

**MERIDIAN SERVICE METROPOLITAN DISTRICT (MSMD)  
REGULAR MEETING AGENDA**

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expiration</u>
Butch Gabrielski	President	May 2027
Bill Gessner	Vice President	May 2027
Mike Fenton	Secretary	May 2027
Wayne Reorda	Asst. Secretary	May 2025
Tom Sauer	Treasurer	May 2025

**DATE:** Wednesday, January 8, 2025  
**TIME:** 10:00 a.m.  
**PLACE:** Meridian Ranch Recreation Center  
10301 Angeles Road  
Peyton, CO 80831

**The Public may participate in person or by following this link: [Join the meeting now](#) or by telephone by calling +1 872-242-8662 and using Phone Conference ID 226 309 683#.**

**I. ADMINISTRATIVE ITEMS:**

- A. Call to Order
- B. Conflicts of Interest
- C. Approve Agenda
- D. Visitor Comments (Limited to 3 minutes per resident or household)
- E. Review and Approve December 4, 2024, Regular Board Meeting Minutes (enclosure) ***Pages 3-6***
- F. Adopt Resolution No. MSMD 25-01 Calling Regular Election of Directors May 2025 (enclosure) ***Pages 7-8***

**II. FINANCIAL ITEMS:**

- A. Review and Accept Cash Position Summary and Unaudited Financial Statements (enclosure and/or distributed under separate cover) ***Pages 9-21***
- B. Review Tap Fee Report for Information Only (enclosure and/or distributed under separate cover) ***Pages 22-23***
- C. Receive Finance Committee Report ***Pages 24***
- D. Review, Ratify and Approve Monthly Payment of Claims (enclosure and/or distributed under separate cover) ***Pages 25-26***

**III. OPERATIONS & ENGINEERING ITEMS:**

- A. Information Items (No Action)
  - 1. MSMD Operations Reports – Water, Sewer, Parks and Grounds, Recreation (enclosure and/or handout) ***Pages 27-29***
  - 2. Manager’s Verbal Report
- B. Action Items
  - 1. Ratify Amendment to Sanitary Sewer Service Agreement with Falcon Area Water and Wastewater Authority ***Pages 30-31***

2. Consider and Approve Water Quality Facility Agreement with El Paso County for Rolling Hills Ranch North Filing 2 **Pages 32-45**

**IV. DEVELOPER ITEMS:**

- A. Verbal Report from Construction Manager

**V. DIRECTOR ITEMS:**

- A.

**VI. LEGAL ITEMS:**

- A. Enter into Executive Session pursuant to C.R.S. 24-6-402-4(b) to receive legal advice regarding letter of termination of IGA received from MRMD.

**VII. ADJOURNMENT:**

**The next regular meeting of the Board is scheduled for Wednesday, February 5, 2025, at 10:00 a.m. at the Meridian Ranch Recreation Center, 10301 Angeles Road, Peyton, Colorado 80831.**

# RECORD OF PROCEEDINGS

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## MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE MERIDIAN SERVICE METROPOLITAN DISTRICT (MSMD)

**Held:** December 4, 2024, at the Meridian Ranch Recreation Center, 10301 Angeles Road, Peyton, Colorado 80831

**Attendance:** The following Directors were in attendance:  
Butch Gabrielski, President  
Bill Gessner, Vice President  
Mike Fenton, Secretary  
Tom Sauer, Treasurer  
Wayne Reorda, Asst. Secretary

Also present were:  
Jim Nikkel; Meridian Service Metro District  
Jennette Coe; Meridian Service Metro District  
Carrie Billingsly; Meridian Service Metro District  
Beth Aldrich; Meridian Service Metro District  
Russel Mills; Meridian Service Metro District  
Ryan Kozlowski; Meridian Service Metro District  
Aleks Myszkowski; Meridian Service Metro District  
Jenny Frost; Tech Builders  
Ted Tchang; Tech Builders  
Raul Guzman; Tech Builders  
Tom Kerby; Tech Builders

**Call to Order** A quorum of the Board was present, and the Directors confirmed their qualification to serve. The meeting was called to order at 10:02 a.m.

**Disclosure Matter** Mr. Fano noted that written disclosures of the interests of all Directors have been filed with the Secretary of State.

**Approve Agenda** The Board reviewed the Agenda. A motion was made to approve the agenda. The motion was seconded and approved by unanimous vote of Directors present.

**Visitor Comments** There were none.

**Approve Minutes** The Board reviewed the November 6, 2024, Board Minutes and a motion was made, and seconded to approve the minutes as presented. The motion was approved by unanimous vote of Directors present.  
The Board reviewed the November 13, 2024, Budget Workshop Minutes and a motion was made, and seconded to approve the minutes as presented. The motion was approved by unanimous vote of Directors present.

## RECORD OF PROCEEDINGS

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### Administrative Matters for 2025

Resolution MSMD 24-05 Concerning Annual Administrative Matters for 2025: Mr. Nikkel reviewed for the Board the Annual Administrative Matters Resolution for 2025 (MSMD 24-05). A motion was made and seconded to approve the Resolution as presented. The motion was approved by unanimous vote of Directors present.

### Financial Items

Cash Position Summary and Financial Statements: Ms. Billingsly reviewed the cash position summary and monthly financial reports for October 2024. A motion was made and seconded to accept the cash position summary and financial statements as presented. The motion was approved by unanimous vote of Directors present.

Review 2022 Tap Fee Report: Ms. Billingsly reviewed the November 2024 Tap Fee Report with the Board for information only.

Receive Finance Committee Report: Ms. Billingsly noted the Finance Committee met on November 21, 2024, and gave a summary of the Finance Committee Report on page 32 of the packet. The November Interim payments were reviewed and approved by Director Gabrielski and Director Sauer.

Approval of Payment of Claims: Ms. Coe reviewed the updated claims presented for approval at this meeting:

Interim: Payments totaling \$684,054.14

MSMD: Payments totaling \$177,403.98.

A motion was made and seconded to approve the MSMD payment of claims. The motion was approved by unanimous vote of Directors present.

Staff Presentation of Proposed 2024 MSMD Amended Budget, Proposed 2025 MSMD Budget and Proposed 2025 Fee Schedule: Ms. Coe briefly discussed the 2024 amended budget and the 2025 proposed budget.

Consider Proposed MSMD Budgets and Fees:

- Conduct Public Hearing on Proposed MSMD 2024 Budget Amendments, Proposed 2025 MSMD Budget, and Proposed MSMD 2025 Fee Schedule: A motion was made to open a public hearing for the proposed 2024 MSMD amended budget, proposed 2025 MSMD budget, and proposed MSMD 2025 fee schedule. The motion was seconded and approved by unanimous vote of directors present. There being no public testimony, a motion was made to close the public hearing, and the motion was seconded and approved by unanimous vote of Directors present.

# RECORD OF PROCEEDINGS

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- Adopt Resolution MSMD 24-06 Adopting Amended MSMD 2024 Budget: A motion was made to adopt Resolution MSMD 24-06. The motion was seconded and approved by unanimous vote of Directors present.

Adopt Resolution MSMD 24-07 Adopting MSMD 2025 Budget and 2025 Fee Schedule: A motion was made to adopt Resolution 24-07. The motion was seconded and approved by unanimous vote of Directors present

## Operations & Engineering Items

### Information Items:

#### MSMD Operations Reports:

- Mr. Kozlowski presented the Recreation Center Report to the Board which included information from pages 77 and 78 of the Board Packet.
- Mr. Myszkowski presented the parks and grounds report which included information from page 80 of the Board Packet.
- Mr. Mills presented the water, sewer, and drainage operation reports which included information from page 79 of the Board Packet.

### Managers Verbal Report: Mr. Nikkel provided status reports on the following matters:

- Mr. Nikkel gave an update on the Fieldhouse project and encouraged everyone to go by the construction site and check out the progress.

## Developer Items

Mr. Guzman provided a verbal report to the Board on the status of Meridian Ranch development activities:

- The traffic lights at Meridian Road and Rex Road are complete and working well. The walking trail has been completed as well. Replacing the monument sign is in progress and a lot of reseeding will need to be done.
- The construction for infrastructure Rolling Hills North filings I and II will go out to bid in January or February.
- Tralon Homes are no longer going to build in the Sanctuary. Half of the lots will go to Meritage Homes and the other half will go to Century Homes.
- Mr. Guzman thanked Mr. Nikkel for his years of service, for leaving a good team behind and wished Mr. Nikkel well.
- The owners of the Circle K going in at The Shops are waiting for approval from corporate. Construction should start in the spring of 2025.

## Director Items

There were none.

# RECORD OF PROCEEDINGS

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## Legal Items

Enter into Executive Session pursuant to C.R.S. 24-6-402-4(b) to receive legal advice regarding letter of termination of IGA received from MRMD: A motion was made, seconded and approved by unanimous vote of Directors present to open an executive session pursuant to C.R.S. 24-6-402-4(b) to receive legal advice regarding letter of termination of IGA received from MRMD. Mr. Reorda recused himself from the executive session due to his position as a member of the Board of Meridian Ranch Metropolitan District. At the conclusion of the discussion in the executive session a motion was made, seconded and approved by unanimous vote of Directors present to close the executive session. Reconvening in open session a motion was made, seconded and approved unanimously to approve in general the concept of the merger of MSMD and MRMD as proposed by MRMD subject to negotiation and resolution of the details to be agreed upon and documented in a mutually agreed upon writing, and to instruct legal counsel to commence negotiation of details.

A motion was made, seconded and approved by unanimous vote of Directors present to open an executive session pursuant to C.R.S. 24-6-402(4)(f) to discuss general manager succession planning. At the conclusion of the discussion in the executive session a motion was made, seconded and approved by unanimous vote of Directors present to close the executive session. Following the executive session, a motion was made, seconded and unanimously approved to offer the interim general manager position to Jennette Coe, with salary and other benefits as discussed in executive session, with offer letter to be prepared by Mr. Nikkel for review and signature by Board President; and for Board to determine the posting and process for filling the position on a permanent basis to be made in 2025.

## Adjournment

There being no further business to come before the Board, the President adjourned the meeting at 12:35 p.m.

The next regular meeting of the Board is scheduled for January 8, 2025, at 10:00 a.m. at the Meridian Ranch Recreation Center, 10301 Angeles Road, Peyton, Colorado 80831.

Respectfully submitted,

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Secretary for the Meeting

**RESOLUTION MSMD 25-01  
OF THE BOARD OF DIRECTORS OF THE  
MERIDIAN SERVICE METROPOLITAN DISTRICT  
CONCERNING REGULAR ELECTION TO BE HELD MAY 6, 2025**

WHEREAS, the Meridian Service Metropolitan District of the County of El Paso, State of Colorado (the "District"), is a duly organized and existing quasi-municipal corporation and political subdivision of the State of Colorado, existing and operating under and by virtue of the Constitution and laws of the State of Colorado, including but not limited to Parts 1 through 16 of Article 1 of Title 32, C.R.S., as amended (the "Special District Act"); and

WHEREAS, a regular election is to be held on the Tuesday succeeding the first Monday of May in every odd-numbered year, for the purpose of electing members to the Board of Directors of the Meridian Service Metropolitan District (the "Board"); and

WHEREAS, two (2) four-year terms shall be open at the regular election to be held on May 6, 2025, by the District; and

WHEREAS, accordingly, the Board of Directors of the District has determined to submit to the electors of the District, at the regular biennial local district election to be held on May 6, 2025, the election of directors; and

WHEREAS, a designated election official shall be appointed by the Board of Directors to be responsible for conducting the election.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Meridian Service Metropolitan District of the County of El Paso, State of Colorado:

1. That a regular election to be conducted by mail ballot be called and held within the District on Tuesday, the 6th day of May 2025, at which election the electors shall vote for up to two (2) Directors.
2. That the terms of office for Wayne Reorda and Tom Sauer shall expire following the regular election to be held on the 6th day of May 2025, and there are zero (0) vacancies on the Board.
3. That Sue Blair of Community Resource Services of Colorado, LLC is hereby appointed to serve as the Designated Election Official for the conduct of the election. The Designated Election Official is hereby granted the authority to undertake all reasonable actions that are necessary or convenient for the conduct of the election.
4. That the election shall be held and conducted in accordance with the Colorado Local Government Election Code, Article 13.5 of Title 1, C.R.S., as supplemented by Const. Colo. Art. X, Sec. 20, the Uniform Election Code of 1992 as amended, the applicable Current Rules and Regulations Governing Election Procedures of the Secretary of State of the state of Colorado, and Title 32, Article 1, Part 8, Colorado Revised Statutes, C.R.S. 32-1-305.5, and other relevant Colorado and federal law (collectively, hereafter all such law and rules shall be referred to as the "Relevant Law").
5. That a nomination for Director to serve for any designated vacancy shall be made by written self-nomination and acceptance form or letter and filed with the Designated Election Official not less than sixty-seven (67) days prior to the date of said election and that an affidavit of intent to be a write-in candidate for Director to serve for any designated vacancy shall be filed with the Designated Election Official not less than sixty-four (64) days prior to the date

of said election.

6. That pursuant to the provisions of Section 1-13.5-513, C.R.S., as amended, if the only matter before the eligible electors is the election of persons to office and if, at the close of business on the sixty-third day before the election or any time thereafter, there are not more candidates than offices to be filled at the election, including candidates filing affidavits of intent, the Designated Election Official is authorized and instructed to cancel the election and declare the candidates elected. If the election is canceled, the Board of Directors by delegation to the Designated Election Official herein shall: (a) provide notice by publication of the cancellation of the election; (b) post a copy of the published notice at each polling location within the District, at the office of the Designated Election Official, and at the office of the clerk and recorder for each county in which the District is located; and (c) file a copy of the published notice with the Division of Local Government. The Board of Directors shall notify the candidates that the election was canceled and that they were elected by acclamation. If the election is canceled, the canvass board will not meet, and the Designated Election Official shall note the cancellation on the Certificate of Election and shall indicate which candidates were elected by acclamation.

7. That no person will receive a ballot in this election unless the person is an eligible elector of the District, as defined in Section 32-1-103(5), Colorado Revised Statutes.

8. That the Designated Election Official shall file within 30 days after the election, the results of election, including the business address, the telephone number, and the name of the contact person of the District with the Division of Local Government (C.R.S. 1-11-103(3), 32-1-104(1)).

9. That should any part or provision of this Resolution be adjudged unenforceable or invalid, such judgment shall not affect, impair, or invalidate the remaining provisions of this Resolution, it being the intention that the various provisions hereof are severable.

10. That all acts, orders, resolutions, or parts thereof, of the District that are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. That the provisions of this Resolution shall take effect immediately.

12. That all past actions taken by the District, its Board members individually and collectively, officers, agents, attorneys, and consultants directed toward the lawful conduct of the election were done in the best interests of the District and said actions are hereby ratified and confirmed as if originally taken with full authority.

13. That in the event of a conflict between this Resolution and Relevant Law, the Relevant Law shall control.

Adopted and approved this 8th day of January, 2025.

MERIDIAN SERVICE METROPOLITAN DISTRICT

By: \_\_\_\_\_  
Milton B. Gabrielski, President

ATTEST:

By: \_\_\_\_\_  
Secretary/Treasurer



**MERIDIAN SERVICE METROPOLITAN DISTRICT  
CASH POSITION SUMMARY  
For the Period Ended November 30, 2024  
Adjusted as of December 31, 2024**

	<b>CHECKING Wells Fargo</b>	<b>PETTY CASH</b>	<b>Operating COLOTRUST</b>	<b>Total Operating Accounts</b>
<b>Account Activity Item Description</b>				
<b>Cash balance at end of period</b>	<b>\$ 388,390</b>	<b>\$ 274</b>	<b>\$ 5,979,092</b>	<b>\$ 6,367,756</b>
<b>December activity:</b>				
Utility billing from residents	815,317	-	-	815,317
Recreation Center Program Fees	17,151	-	-	17,151
Tap fees and meter fees (In)	173,600	-	-	173,600
Hydrant & Temp License Deposits	(3,000)	-	-	(3,000)
Transfer from Meridian Ranch - CTF	13,496	-	-	13,496
AT&T, FFD and other reimbursements	13,538	-	-	13,538
Payroll	(236,466)	-	-	(236,466)
Transfers between Bank Accounts	660,000	-	(320,000)	340,000
Developer Advance Payment	7,200	-	-	7,200
Transfer from MRMD - FH Project	16,729	-	-	16,729
December checks and payments				
Operations incl. interim payments	(976,229)	-	-	(976,229)
<b>Sub-total</b>	<b>889,727</b>	<b>274</b>	<b>5,659,092</b>	<b>6,549,093</b>
January 8th payment estimate	(500,000)	-	-	(500,000)
<b>Adjusted balance</b>	<b>\$ 389,727</b>	<b>\$ 274</b>	<b>\$ 5,659,092</b>	<b>\$ 6,049,093</b>
Less restricted funds:				
Emergency Reserve Fund	-	-	166,070	166,070
Capital Project Funds	-	-	(461,322)	(461,322)
Rate Stabilization Fund	-	-	57,548	57,548
Capital CWF Debt Reserves	-	-	44,847	44,847
Water Loan Reserves	-	-	(84,771)	(84,771)
<b>Adjusted Unrestricted Balance</b>	<b>\$ 389,727</b>	<b>\$ 274</b>	<b>\$ 5,381,464</b>	<b>\$ 5,771,465</b>

**MERIDIAN SERVICE METROPOLITAN DISTRICT**  
**CASH POSITION RECONCILED TO GENERAL LEDGER**  
**CASH POSITION SUMMARY**  
**For the Period Ended November 30, 2024**  
**Adjusted as of December 31, 2024**

Account Activity Item Description	Wells Fargo Operating Checking	Petty Cash	COLOTRUST INVESTMENTS							Bank of San Juan Loan Funds	Zions Bank Loan & Reserve Fund	TOTAL ALL ACCOUNTS
			Operating Funds	Conservation Trust Funds	Emergency Reserve	Capital Project Funds	Rate Stabilization Funds	CWF Reserves	Water Loan Reserves			
<b>Cash balance at end of period</b>	<b>388,390</b>	<b>274</b>	<b>5,979,092</b>	<b>43,737</b>	<b>2,467,256</b>	<b>7,569,759</b>	<b>668,823</b>	<b>662,767</b>	<b>940,229</b>	<b>125,056</b>	<b>398,879</b>	<b>19,244,262</b>
<b>December activity:</b>												
Utility billing from residents	815,317	-	-	-	-	-	-	-	-	-	-	815,317
Recreation Center Program Fees	17,151	-	-	-	-	-	-	-	-	-	-	17,151
Tap fees and meter fees (In)	173,600	-	-	-	-	-	-	-	-	-	-	173,600
Hydrant & Temp License Deposits	(3,000)	-	-	-	-	-	-	-	-	-	-	(3,000)
Transfer from Meridian Ranch - CTF	13,496	-	-	-	-	-	-	-	-	-	-	13,496
Payment from Sterling Ranch	-	-	-	-	-	1,559,583	-	-	-	-	-	1,559,583
AT&T, FFD and other reimbursements	13,538	-	-	-	-	-	-	-	-	-	-	13,538
Payroll	(236,466)	-	-	-	-	-	-	-	-	-	-	(236,466)
Bank of San Juan Loan Payment	-	-	-	-	-	-	-	-	-	-	(395,749)	(395,749)
Transfers between Bank Accounts	660,000	-	(320,000)	-	-	-	-	(340,000)	-	-	-	-
Developer Advance Payment	7,200	-	-	-	-	-	-	-	-	-	-	7,200
Transfer from MRMD - FH Project	16,729	-	-	-	-	-	-	-	-	-	-	16,729
Zion Bank Custodial Fees	-	-	-	-	-	-	-	-	-	-	(2,500)	(2,500)
December checks and payments												
Operations incl. interim payments	(976,229)	-	-	-	-	-	-	-	-	-	-	(976,229)
<b>Sub-total</b>	<b>889,727</b>	<b>274</b>	<b>5,659,092</b>	<b>43,737</b>	<b>2,467,256</b>	<b>9,129,342</b>	<b>668,823</b>	<b>322,767</b>	<b>940,229</b>	<b>125,056</b>	<b>630</b>	<b>20,246,933</b>
January 8th payment estimate	(500,000)	-	-	-	-	-	-	-	-	-	-	(500,000)
<b>Adjusted balance</b>	<b>389,727</b>	<b>274</b>	<b>5,659,092</b>	<b>43,737</b>	<b>2,467,256</b>	<b>9,129,342</b>	<b>668,823</b>	<b>322,767</b>	<b>940,229</b>	<b>125,056</b>	<b>630</b>	<b>19,746,933</b>
<b>Less restricted funds:</b>												
Conservation Trust Funds	-	-	-	(43,737)	-	-	-	-	-	-	-	(43,737)
Emergency Reserve Fund	-	-	166,070	-	(2,467,256)	-	-	-	-	-	-	(2,301,186)
Capital Project Funds	-	-	(461,322)	-	-	(9,129,342)	-	-	-	-	-	(9,590,664)
Rate Stabilization Fund	-	-	57,548	-	-	-	(668,823)	-	-	-	-	(611,275)
Capital CWF Debt Reserves	-	-	44,847	-	-	-	-	(322,767)	-	(125,056)	(630)	(403,606)
Water Loan Reserves	-	-	(84,771)	-	-	-	-	-	(940,229)	-	-	(1,025,000)
<b>Unrestricted cash balance</b>	<b>\$ 389,727</b>	<b>\$ 274</b>	<b>\$ 5,381,464</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,771,465</b>

Note: Additional investment accounts can be used for extraordinary expenditures.

**Meridian Service Metropolitan District**  
**Statement of Revenues, Expenses and Change in Fund Balance - Unaudited**  
**Budget vs. Actual - Modified Accrual Basis**  
**SUMMARY OF ALL FUNDS**  
**For the One Month and Eleven Months Ended November 30, 2024**

	Month of Nov 2024	YTD Actual	Adopted 2024 Budget	Variance Over (Under) Budget	% of Budget (91.7% YTD)
<b>REVENUES</b>					
General Revenue - Fund 10	\$1,396	\$365,359	\$368,700	(\$3,341)	99.1%
Parks/Grounds Revenue - Fund 15	139,593	1,513,233	1,627,800	(114,567)	93.0%
Rec Center Revenue - Fund 16	232,907	2,657,403	2,839,000	(181,597)	93.6%
Water Revenue - Fund 40	281,168	4,030,166	3,925,870	104,296	102.7%
Sewer Revenue - Fund 50	214,533	2,350,480	2,556,750	(206,270)	91.9%
Billing Fees	7,813	89,415	80,000	9,415	111.8%
Clean Water Surcharge	45,339	492,671	535,860	(43,189)	91.9%
Grant Revenue	-	42,653	65,000	(22,347)	65.6%
Insurance Proceeds	-	245,089	-	245,089	-
Interest Income	72,108	796,781	280,000	516,781	284.6%
Investment Gain (Loss)	(0)	(50)	-	(50)	-
Interest - Lease	305	3,541	-	3,541	-
Miscellaneous Income	-	5,324	-	5,324	-
<b>TOTAL REVENUES</b>	<b>995,162</b>	<b>12,592,066</b>	<b>12,278,980</b>	<b>313,086</b>	<b>102.5%</b>
<b>EXPENSES</b>					
<b>Fund &amp; General Expenses</b>					
General & Admin. Expense	62,824	742,044	826,930	(84,886)	89.7%
Personnel Expenses	387,018	3,077,167	3,031,700	45,467	101.5%
Parks/Grounds Expense - Fund 15	22,474	519,313	857,000	(337,687)	60.6%
MRRC Expense - Fund 16	22,965	613,097	375,000	238,097	163.5%
Water Expense - Fund 40	21,665	200,207	581,200	(380,993)	34.4%
Sewer Expense - Fund 50	467,665	1,422,282	3,877,160	(2,454,878)	36.7%
General Operating Expenses	114,653	1,075,690	1,347,165	(271,475)	79.8%
<b>TOTAL Fund &amp; General Expenses</b>	<b>1,099,263</b>	<b>7,649,798</b>	<b>10,896,155</b>	<b>(3,246,357)</b>	<b>70.2%</b>
<b>Capital Expenses</b>					
Capital Expense - Other	-	37,937	100,000	(62,064)	37.9%
Capital Expense P&G Fund 15	-	137,633	172,000	(34,367)	80.0%
Capital Expense MRRC Fund 16	(79,098)	3,113,146	10,343,000	(7,229,854)	30.1%
Capital Expense Water Fund 40	(7,152)	3,651,198	6,190,500	(2,539,302)	59.0%
Capital Expense Sewer Fund 50	87	542,869	1,261,750	(718,881)	43.0%
Capital Interest Expense	-	368,987	739,500	(370,513)	49.9%
<b>TOTAL Capital Expenses</b>	<b>(86,163)</b>	<b>7,851,770</b>	<b>18,806,750</b>	<b>(10,954,980)</b>	<b>41.7%</b>
<b>TOTAL EXPENSES</b>	<b>1,013,100</b>	<b>15,501,568</b>	<b>29,702,905</b>	<b>(14,201,337)</b>	<b>52.2%</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENSES</b>	<b>(17,938)</b>	<b>(2,909,503)</b>	<b>(17,423,925)</b>	<b>14,514,422</b>	
<b>Other Financing Sources (Uses)</b>					
Tap Fees Received	162,050	2,483,250	1,736,250	747,000	143.0%
IGA Revenue 2018 Subdistrict	130,298	2,852,038	10,000,000	(7,147,962)	28.5%
EPC Condemnation	-	107,400	14,500	92,900	740.7%
Emergency Reserve	(29,850)	(329,977)	(359,827)	29,850	91.7%
Water Loan Reserve	25,000	275,000	300,000	(25,000)	91.7%
Rate Stabilization Reserve	(11,275)	(123,725)	(135,000)	11,275	91.6%
Transfer from (to) Other Funds	16,125	178,702	194,827	(16,125)	91.7%
<b>TOTAL Other Financing Sources (Uses)</b>	<b>292,348</b>	<b>5,442,688</b>	<b>11,750,750</b>	<b>(6,308,062)</b>	<b>46.3%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$274,409</b>	<b>\$2,533,186</b>	<b>(\$5,673,175)</b>	<b>\$8,206,361</b>	
<b>BEGINNING FUND BALANCE**</b>		18,014,401			
Principal Payments on Loan		(326,382)			
<b>ENDING FUND BALANCE</b>		<b>\$20,221,205</b>			
Operating Fund Balance		7,040,858			
Capital Project Fund Balance		9,242,886			
Emergency Reserve Fund Balance		2,301,186			
Water Loan Reserve Balance		1,025,000			
Rate Stabilization Fund Balance		611,275			
<b>Total Fund Balance</b>		<b>\$20,221,205</b>			

**Meridian Service Metropolitan District**  
**Statement of Revenues, Expenses and Change in Fund Balance - Unaudited**  
**Budget vs. Actual - Modified Accrual Basis**  
**General Fund**  
**For the One Month and Eleven Months Ended November 30, 2024**

	Month of Nov 2024	YTD Actual	Adopted 2024 Budget	Variance Over (Under) Budget	% of Budget (91.7% YTD)
<b>REVENUES</b>					
IGA - Meridian Ranch	-	\$350,000	\$350,000	-	100.0%
AT&T Lease	1,396	15,359	18,700	(3,341)	82.1%
Interest Income	-	-	50,000	(50,000)	-
Interest - Lease	305	3,541	-	3,541	-
Miscellaneous Income	-	1,921	-	1,921	-
<b>TOTAL REVENUES</b>	<b>1,702</b>	<b>370,821</b>	<b>418,700</b>	<b>(47,879)</b>	<b>88.6%</b>
<b>EXPENSES</b>					
Accounting	1,007	1,023	10,000	(8,977)	10.2%
Audit	-	51,050	35,000	16,050	145.9%
Payroll & HR Services	12,972	83,344	86,900	(3,556)	95.9%
Engineering/Consulting	193	1,832	2,200	(368)	83.3%
Legal	6,179	101,130	80,000	21,130	126.4%
Personnel Expenses	4,872	40,498	51,000	(10,502)	79.4%
Copier - Contract Expenses	-	1,076	1,200	(124)	89.7%
IT/Computer/Software	47	10,865	10,300	565	105.5%
Rent - Shared	4,554	54,176	53,400	776	101.5%
Telephone & Internet	945	10,846	13,000	(2,154)	83.4%
Utilities	328	2,935	4,200	(1,265)	69.9%
Repairs & Maint - Office	30	4,153	6,000	(1,847)	69.2%
Office Furniture	-	448	-	448	-
Supplies	147	1,834	3,900	(2,066)	47.0%
Licenses,Certs & Memberships	39	1,853	3,900	(2,047)	47.5%
Insurance	542	5,958	6,500	(542)	91.7%
Bank Charges	-	-	250	(250)	-
Public Information	140	140	500	(360)	28.1%
Meals & Entertainment	332	3,091	8,800	(5,709)	35.1%
Miscellaneous Expense	-	4	1,000	(996)	0.4%
2018 Subdistrict Expense - IGA	-	30,000	30,000	-	100.0%
Vehicle, Equipment & Travel	1,896	5,441	8,750	(3,309)	62.2%
TABOR Emergency Reserve 3%	-	-	19,000	(19,000)	-
<b>TOTAL EXPENSES</b>	<b>34,223</b>	<b>411,697</b>	<b>435,800</b>	<b>(24,103)</b>	<b>94.5%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(\$32,521)</b>	<b>(\$40,876)</b>	<b>(\$17,100)</b>	<b>(\$23,776)</b>	
BEGINNING FUND BALANCE**		309,333			
ENDING FUND BALANCE		<u>\$268,457</u>			

Meridian Service Metropolitan District  
Statement of Revenues, Expenses and Change in Fund Balance - Unaudited  
Budget vs. Actual - Modified Accrual Basis  
Parks and Grounds Fund  
For the One Month and Eleven Months Ended November 30, 2024

	Month of Nov 2024	YTD Actual	Adopted 2024 Budget	Variance Over (Under) Budget	% of Budget (91.7% YTD)
<b>REVENUES</b>					
Parks & Grounds Fees	\$117,148	\$1,269,903	\$1,363,100	(\$93,197)	93.2%
Street Lighting Fees	22,445	243,330	264,700	(21,370)	91.9%
Billing Fees	1,953	22,145	20,000	2,145	110.7%
Grant Revenue	-	41,551	65,000	(23,449)	63.9%
Interest Income	174	2,186	-	2,186	-
<b>TOTAL REVENUES</b>	<b>141,720</b>	<b>1,579,115</b>	<b>1,712,800</b>	<b>(133,685)</b>	<b>92.2%</b>
<b>EXPENSES</b>					
<b>General &amp; Admin. Expense</b>					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	2,964	29,665	33,000	(3,335)	89.9%
Engineering/Consulting	728	7,483	7,370	113	101.5%
Legal	846	4,277	2,500	1,777	171.1%
Personnel Expenses	46,960	346,695	391,500	(44,805)	88.6%
General Operations - Admin	1,098	12,933	17,000	(4,067)	76.1%
<b>TOTAL General &amp; Admin. Expense</b>	<b>52,596</b>	<b>401,053</b>	<b>452,370</b>	<b>(51,317)</b>	<b>88.7%</b>
<b>Operating Expense</b>					
Landscape Repair & Maint.	19,338	489,572	795,000	(305,428)	61.6%
Hardscape Repair & Maint.	155	8,513	36,000	(27,487)	23.6%
Park Maint.	600	11,632	16,000	(4,368)	72.7%
Pond Maint.	2,381	9,596	10,000	(404)	96.0%
Utilities	18,164	180,910	186,115	(5,205)	97.2%
Insurance	2,632	28,838	34,500	(5,662)	83.6%
Vandalism Cost of Repairs	765	1,175	2,000	(825)	58.7%
Vehicle, Equipment & Travel	1,253	14,310	20,500	(6,190)	69.8%
<b>TOTAL Operating Expense</b>	<b>45,287</b>	<b>744,546</b>	<b>1,100,115</b>	<b>(355,569)</b>	<b>67.7%</b>
<b>TOTAL EXPENSES</b>	<b>97,883</b>	<b>1,145,598</b>	<b>1,552,485</b>	<b>(406,887)</b>	<b>73.8%</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENSES</b>	<b>43,837</b>	<b>433,516</b>	<b>160,315</b>	<b>273,201</b>	
<b>Other Financing Sources (Uses)</b>					
Transfer from (to) Capital	-	(68,013)	(142,000)	73,987	47.9%
Transfer from (to) Emer Reserve	(9,150)	(100,850)	(110,000)	9,150	91.7%
Transfer from (to) Rate Stabil	(4,150)	(45,850)	(50,000)	4,150	91.7%
EPC Condemnation Revenue	-	107,400	94,500	12,900	113.7%
EPC Condemnation Expenses	-	-	(80,000)	80,000	-
Emergency Reserve	9,150	100,850	110,000	(9,150)	91.7%
Rate Stabilization Reserve	4,150	45,850	50,000	(4,150)	91.7%
<b>TOTAL Other Financing Sources (Uses)</b>	<b>-</b>	<b>39,387</b>	<b>(127,500)</b>	<b>166,887</b>	<b>-30.9%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$43,837</b>	<b>\$472,904</b>	<b>\$32,815</b>	<b>\$440,089</b>	
<b>BEGINNING FUND BALANCE**</b>		980,373			
<b>ENDING FUND BALANCE</b>		<b>\$1,453,277</b>			
Operating Fund Balance		1,151,573			
Emergency Reserve Fund Balance		245,854			
Rate Stabilization Fund Balance		55,850			
<b>Total Fund Balance</b>		<b>\$1,453,277</b>			

**Meridian Service Metropolitan District**  
**Statement of Revenues, Expenses and Change in Fund Balance - Unaudited**  
**Budget vs. Actual - Modified Accrual Basis**  
**Recreation Center Fund**  
**For the One Month and Eleven Months Ended November 30, 2024**

	Month of Nov 2024	YTD Actual	Adopted 2024 Budget	Variance Over (Under) Budget	% of Budget (91.7% YTD)
<b>REVENUES</b>					
Recreation Center Service Fees	\$223,832	\$2,425,802	\$2,658,000	(\$232,198)	91.3%
Fee Based Programming	8,695	211,047	165,000	46,047	127.9%
MRRRC Concession Sales	-	824	2,000	(1,176)	41.2%
Falcon Freedom Days Revenue	-	15,550	10,000	5,550	155.5%
Advertising Fees	380	4,180	4,000	180	104.5%
Billing Fees	1,953	22,145	20,000	2,145	110.7%
Grant Revenue	-	678	-	678	-
Insurance Proceeds	-	241,671	-	241,671	-
Miscellaneous Income	-	900	-	900	-
<b>TOTAL REVENUES</b>	<b>234,860</b>	<b>2,922,797</b>	<b>2,859,000</b>	<b>63,797</b>	<b>102.2%</b>
<b>EXPENSES</b>					
<b>General &amp; Admin. Expense</b>					
Accounting	-	-	2,000	(2,000)	-
Customer Billing Services	4,563	46,083	52,800	(6,717)	87.3%
Engineering/Consulting	1,119	10,711	10,000	711	107.1%
Legal	-	611	1,000	(389)	61.1%
Personnel Expenses	189,508	1,569,139	1,457,300	111,839	107.7%
General Operations - Admin	4,859	54,217	57,500	(3,283)	94.3%
<b>TOTAL General &amp; Admin. Expense</b>	<b>200,050</b>	<b>1,680,761</b>	<b>1,580,600</b>	<b>100,161</b>	<b>106.3%</b>
<b>Operating Expense</b>					
Programming Supplies	5,549	80,907	89,000	(8,093)	90.9%
Building Maint.	4,495	137,339	125,000	12,339	109.9%
Grounds Maint.	-	-	2,000	(2,000)	-
Pool Maint.	5,873	68,437	84,000	(15,563)	81.5%
Flood R&M	-	239,675	-	239,675	-
MRRRC Security	974	4,220	10,000	(5,780)	42.2%
Exercise Equip. & Furn.- R&M	5,797	31,585	13,000	18,585	243.0%
MR Community Events	277	14,491	15,000	(509)	96.6%
Falcon Freedom Days Expenses	-	36,443	37,000	(557)	98.5%
Utilities	15,021	157,838	223,620	(65,782)	70.6%
Insurance	3,250	35,750	39,000	(3,250)	91.7%
Vandalism Cost of Repairs	-	3,035	5,000	(1,965)	60.7%
Vehicle, Equipment & Travel	144	2,374	6,500	(4,126)	36.5%
<b>TOTAL Operating Expense</b>	<b>41,380</b>	<b>812,093</b>	<b>649,120</b>	<b>162,973</b>	<b>125.1%</b>
<b>TOTAL EXPENSES</b>	<b>241,430</b>	<b>2,492,854</b>	<b>2,229,720</b>	<b>263,134</b>	<b>111.8%</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENSES</b>	<b>(6,570)</b>	<b>429,943</b>	<b>629,280</b>	<b>(199,337)</b>	
<b>Other Financing Sources (Uses)</b>					
Transfer from (to) Capital	(25,000)	(438,000)	(463,000)	25,000	94.6%
Transfer from (to) Rate Stabil	(8,325)	(91,675)	(100,000)	8,325	91.7%
Rate Stabilization Reserve	8,325	91,675	100,000	(8,325)	91.7%
<b>TOTAL Other Financing Sources (Uses)</b>	<b>(25,000)</b>	<b>(438,000)</b>	<b>(463,000)</b>	<b>25,000</b>	<b>94.6%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(\$31,570)</b>	<b>(\$8,057)</b>	<b>\$166,280</b>	<b>(\$174,337)</b>	
<b>BEGINNING FUND BALANCE**</b>		1,079,512			
<b>ENDING FUND BALANCE</b>		<u>\$1,071,455</u>			
Operating Fund Balance		410,201			
Emergency Reserve Fund Balance		459,579			
Rate Stabilization Fund Balance		<u>201,675</u>			
<b>Total Fund Balance</b>		<b>\$1,071,455</b>			

Meridian Service Metropolitan District  
Statement of Revenues, Expenses and Change in Fund Balance - Unaudited  
Budget vs. Actual - Modified Accrual Basis  
Capital Fund  
For the One Month and Eleven Months Ended November 30, 2024

			Variance Over		
	Month of Nov 2024	YTD Actual	Adopted 2024 Budget	(Under) Budget	% of Budget (91.7% YTD)
<b>REVENUES</b>					
Clean Water Surcharge	\$45,339	\$492,671	\$535,860	(\$43,189)	91.9%
Interest Income	68,190	752,739	230,000	522,739	327.3%
Investment Gain (Loss)	(0)	(50)	-	(50)	-
<b>TOTAL REVENUES</b>	<b>113,529</b>	<b>1,245,360</b>	<b>765,860</b>	<b>479,500</b>	<b>162.6%</b>
<b>EXPENSES</b>					
<b>Capital Expense - Other</b>					
District Office Building	-	37,937	100,000	(62,064)	37.9%
<b>TOTAL Capital Expense - Other</b>	<b>-</b>	<b>37,937</b>	<b>100,000</b>	<b>(62,064)</b>	<b>37.9%</b>
<b>Capital Expense P&amp;G Fund 15</b>					
Material Storage @ Filter Plant	-	-	30,000	(30,000)	-
Fencing Additions/Improvements	-	56,590	-	56,590	-
Hardscape Additions/Improvement	-	13,030	-	13,030	-
Vehicle & Equipment - Fund 15	-	68,013	142,000	(73,987)	47.9%
<b>TOTAL Capital Expense P&amp;G Fund 15</b>	<b>-</b>	<b>137,633</b>	<b>172,000</b>	<b>(34,367)</b>	<b>80.0%</b>
<b>Capital Expense MRRC Fund 16</b>					
Field House - Rainbow Bridge	(81,846)	2,958,652	10,000,000	(7,041,348)	29.6%
Pool Improvements 2022	-	26,504	30,000	(3,496)	88.3%
Tough Shed Install @ MRRC	-	7,180	10,000	(2,820)	71.8%
Furniture and Gym Equipment	2,748	10,965	55,000	(44,035)	19.9%
Building Improvements	-	109,845	228,000	(118,155)	48.2%
Basketball Court Paint	-	-	20,000	(20,000)	-
<b>TOTAL Capital Expense MRRC Fund 16</b>	<b>(79,098)</b>	<b>3,113,146</b>	<b>10,343,000</b>	<b>(7,229,854)</b>	<b>30.1%</b>
<b>Capital Expense Water Fund 40</b>					
Expand Filter Plant & Bldg	8,034	1,040,589	500,000	540,589	208.1%
Water Rights	4,527	444,380	500,000	(55,620)	88.9%
Wells at Latigo LFH 2 & 3	-	1,472,623	2,150,000	(677,377)	68.5%
Latigo Transmission Line	(34,911)	454,552	650,000	(195,448)	69.9%
Well Site Upgrades	-	48,255	360,000	(311,745)	13.4%
Well Site Upgrade - WHMD Shared	-	-	149,250	(149,250)	-
Water Equipment Capital Expense	87	10,034	150,000	(139,966)	6.7%
Water Tank Improvements	-	-	500,000	(500,000)	-
Diversion Structure - SHARED	-	-	10,000	(10,000)	-
Wells Houses at Latigo #2 & #3	15,110	46,761	1,000,000	(953,239)	4.7%
ACR Improvements	-	-	16,000	(16,000)	-
Water Meter Replacement	-	107,996	149,250	(41,254)	72.4%
Vehicle & Equipment - Fund 40	-	26,009	56,000	(29,991)	46.4%
<b>TOTAL Capital Expense Water Fund 40</b>	<b>(7,152)</b>	<b>3,651,198</b>	<b>6,190,500</b>	<b>(2,539,302)</b>	<b>59.0%</b>
<b>Capital Expense Sewer Fund 50</b>					
WH Sewer Bypass Phase 2 & 3	-	435,892	900,000	(464,108)	48.4%
Mid-Point Injection Station	-	-	20,000	(20,000)	-
Sewer Lift Station Expansion	-	-	25,000	(25,000)	-
2023 Lift Station Improvements	-	-	105,000	(105,000)	-
Sewer Equipment Capital Expense	87	10,034	25,000	(14,966)	40.1%
Sewer Equipment SHARED	-	23,412	18,500	4,912	126.6%
Coat Wet Well - SHARED	-	-	46,250	(46,250)	-
Vehicle & Equipment - Fund 50	-	73,532	122,000	(48,468)	60.3%
<b>TOTAL Capital Expense Sewer Fund 50</b>	<b>87</b>	<b>542,869</b>	<b>1,261,750</b>	<b>(718,881)</b>	<b>43.0%</b>
Cherokee WRF Loan Expense	-	368,987	742,500	(373,513)	49.7%
<b>TOTAL EXPENSES</b>	<b>(86,163)</b>	<b>7,851,770</b>	<b>18,809,750</b>	<b>(10,957,980)</b>	<b>41.7%</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENSES</b>	<b>199,692</b>	<b>(6,606,410)</b>	<b>(18,043,890)</b>	<b>11,437,480</b>	
<b>Other Financing Sources (Uses)</b>					
Tap Fees Received	88,550	1,365,100	948,750	416,350	143.9%
IGA Revenue 2018 Subdistrict	130,298	2,852,038	10,000,000	(7,147,962)	28.5%
Transfer from (to) General Fund	-	(100,000)	-	(100,000)	-
Transfer from (to) P&G Fund	-	68,013	142,000	(73,987)	47.9%
Transfer from (to) Rec Fund	25,000	538,000	463,000	75,000	116.2%
Transfer from (to) Water Fund	141,600	2,878,637	3,050,228	(171,591)	94.4%
Transfer from (to) Sewer Fund	8,325	(1,129,021)	(1,072,228)	(56,793)	105.3%
<b>TOTAL Other Financing Sources (Uses)</b>	<b>393,773</b>	<b>6,472,766</b>	<b>13,531,750</b>	<b>(7,058,984)</b>	<b>47.8%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>593,465</b>	<b>(133,644)</b>	<b>(4,512,140)</b>	<b>4,378,496</b>	
<b>BEGINNING FUND BALANCE**</b>					
		9,702,912			
Principal Payments on Loan		(326,382)			
<b>ENDING FUND BALANCE</b>		<b>9,242,886</b>			
Capital Other - Fund 10	3,615,194		Capital Water Fund 40		3,264,018
Capital Parks & Ground Fund 15	37,397		Capital Sewer Fund 50		919,073
Capital Recreation Center Fund 16	253,727		Capital TDS - Clean Water		1,153,476

Meridian Service Metropolitan District  
Statement of Revenues, Expenses and Change in Fund Balance - Unaudited  
Budget vs. Actual - Modified Accrual Basis  
Water Fund  
For the One Month and Eleven Months Ended November 30, 2024

	Month of Nov 2024	YTD Actual	Adopted 2024 Budget	Variance Over (Under) Budget	% of Budget (91.7% YTD)
<b>REVENUES</b>					
Water Service Fees - Res.	\$246,340	\$3,433,166	\$3,388,600	\$44,566	101.3%
Water Service Fees - Comm.	12,040	146,707	160,970	(14,263)	91.1%
Meter Set Fees	5,250	83,890	56,250	27,640	149.1%
Irrigation	11,785	352,188	312,550	39,638	112.7%
UB - Water Adjustments	(1,240)	(14,326)	-	(14,326)	-
IGA Shared Water Cost Reimb.	6,993	28,541	7,500	21,041	380.5%
Billing Fees	1,953	22,980	20,000	2,980	114.9%
Grant Revenue	-	218	-	218	-
Insurance Proceeds	-	2,051	-	2,051	-
Interest Income	3,743	41,856	-	41,856	-
Miscellaneous Income	-	2,503	-	2,503	-
<b>TOTAL REVENUES</b>	<b>286,865</b>	<b>4,099,774</b>	<b>3,945,870</b>	<b>153,904</b>	<b>103.9%</b>
<b>EXPENSES</b>					
<b>General &amp; Admin. Expense</b>					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	5,246	52,497	67,760	(15,263)	77.5%
Engineering/Consulting	3,565	36,697	50,000	(13,303)	73.4%
Legal	235	6,227	18,000	(11,773)	34.6%
Personnel Expenses	90,676	701,202	642,600	58,602	109.1%
General Operations - Admin	3,283	37,044	42,550	(5,506)	87.1%
<b>TOTAL General &amp; Admin. Expense</b>	<b>103,005</b>	<b>833,667</b>	<b>821,910</b>	<b>11,757</b>	<b>101.4%</b>
<b>Operating Expense</b>					
Water Operations General	466	14,481	61,500	(47,019)	23.5%
Raw Water Operations	6,721	23,674	21,500	2,174	110.1%
Water Treatment Operations	3,237	53,074	198,200	(145,126)	26.8%
Water Distribution Operations	10,692	97,649	280,000	(182,351)	34.9%
Non-Potable Water Operations	549	11,329	20,000	(8,671)	56.6%
Utilities	57,770	520,728	631,260	(110,532)	82.5%
Insurance	4,095	45,300	52,850	(7,550)	85.7%
Vehicle, Equipment & Travel	3,121	25,114	23,300	1,814	107.8%
<b>TOTAL Operating Expense</b>	<b>86,651</b>	<b>791,350</b>	<b>1,288,610</b>	<b>(497,260)</b>	<b>61.4%</b>
<b>TOTAL EXPENSES</b>	<b>189,656</b>	<b>1,625,017</b>	<b>2,110,520</b>	<b>(485,503)</b>	<b>77.0%</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENSES</b>	<b>97,208</b>	<b>2,474,758</b>	<b>1,835,350</b>	<b>639,408</b>	
<b>Other Financing Sources (Uses)</b>					
Transfer from (to) Capital	(141,600)	(1,584,409)	(1,756,000)	171,591	90.2%
Transfer from (to) Emer Reserve	(2,500)	(27,673)	(30,173)	2,500	91.7%
Txfr from (to) Water Loan Reser	(25,000)	(275,000)	(300,000)	25,000	91.7%
Transfer from (to) Rate Stabil	(2,500)	(27,500)	(30,000)	2,500	91.7%
Emergency Reserve (5%)	2,500	27,673	30,173	(2,500)	91.7%
Water Loan Reserve	25,000	275,000	300,000	(25,000)	91.7%
Rate Stabilization Reserve	2,500	27,500	30,000	(2,500)	91.7%
<b>TOTAL Other Financing Sources (Uses)</b>	<b>(141,600)</b>	<b>(1,584,409)</b>	<b>(1,756,000)</b>	<b>171,591</b>	<b>90.2%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(\$44,392)</b>	<b>\$890,349</b>	<b>\$79,350</b>	<b>\$810,999</b>	
<b>BEGINNING FUND BALANCE**</b>		3,088,727			
<b>ENDING FUND BALANCE</b>		<u><b>\$3,979,076</b></u>			
Operating Fund Balance		1,593,149			
Emergency Reserve Fund Balance		1,033,427			
Water Loan Reserve		1,025,000			
Rate Stabilization Fund Balance		327,500			
<b>Total Fund Balance</b>		<u><b>\$3,979,076</b></u>			



**Meridian Service Metropolitan District**  
**Statement of Revenues, Expenses and Change in Fund Balance - Unaudited**  
**Budget vs. Actual - Modified Accrual Basis**  
**Sewer Fund**  
**For the One Month and Eleven Months Ended November 30, 2024**

	Month of Nov 2024	YTD Actual	Adopted 2024 Budget	Variance Over (Under) Budget	% of Budget (91.7% YTD)
<b>REVENUES</b>					
Sewer Fees - Res.	\$204,453	\$2,215,787	\$2,411,600	(\$195,813)	91.9%
Sewer Fees - Comm.	3,872	49,480	56,710	(7,230)	87.3%
IGA Shared Sewer Cost Reimb.	6,208	85,213	88,440	(3,227)	96.4%
Billing Fees	1,953	22,145	20,000	2,145	110.7%
Grant Revenue	-	206	-	206	-
Insurance Proceeds	-	1,367	-	1,367	-
<b>TOTAL REVENUES</b>	<b>216,487</b>	<b>2,374,199</b>	<b>2,576,750</b>	<b>(202,551)</b>	<b>92.1%</b>
<b>EXPENSES</b>					
<b>General &amp; Admin. Expense</b>					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	3,880	38,831	54,450	(15,619)	71.3%
Engineering/Consulting	1,151	13,867	15,000	(1,133)	92.4%
Legal	423	7,434	6,000	1,434	123.9%
Personnel Expenses	55,000	419,633	489,300	(69,667)	85.8%
General Operations - Admin	1,951	23,666	33,450	(9,784)	70.8%
<b>TOTAL General &amp; Admin. Expense</b>	<b>62,406</b>	<b>503,431</b>	<b>599,200</b>	<b>(95,769)</b>	<b>84.0%</b>
<b>Operating Expense</b>					
Sewer Operations	423,840	1,249,989	3,522,200	(2,272,211)	35.5%
Lift Station Operations	20,862	76,660	215,500	(138,840)	35.6%
Lift Station Operations-Shared	22,963	95,633	139,460	(43,827)	68.6%
Utilities	2,368	15,814	24,430	(8,616)	64.7%
Insurance	1,552	17,247	22,340	(5,093)	77.2%
Vehicle, Equipment & Travel	2,081	15,859	41,500	(25,641)	38.2%
<b>TOTAL Operating Expense</b>	<b>473,665</b>	<b>1,471,201</b>	<b>3,965,430</b>	<b>(2,494,229)</b>	<b>37.1%</b>
<b>TOTAL EXPENSES</b>	<b>536,071</b>	<b>1,974,632</b>	<b>4,564,630</b>	<b>(2,589,998)</b>	<b>43.3%</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENSES</b>	<b>(319,584)</b>	<b>399,567</b>	<b>(1,987,880)</b>	<b>2,387,447</b>	
<b>Other Financing Sources (Uses)</b>					
Tap Fees Received	73,500	1,118,150	787,500	330,650	142.0%
Transfer from (to) Capital	(8,325)	(165,207)	(222,000)	56,793	74.4%
Transfer from (to) Emer Reserve	41,500	458,500	500,000	(41,500)	91.7%
Transfer from (to) Rate Stabil	26,250	288,750	315,000	(26,250)	91.7%
Emergency Reserve	(41,500)	(458,500)	(500,000)	41,500	91.7%
Rate Stabilization Reserve	(26,250)	(288,750)	(315,000)	26,250	91.7%
<b>TOTAL Reserves</b>	<b>(67,750)</b>	<b>(747,250)</b>	<b>(815,000)</b>	<b>67,750</b>	<b>91.7%</b>
<b>TOTAL Other Financing Sources (Uses)</b>	<b>65,175</b>	<b>952,943</b>	<b>565,500</b>	<b>387,443</b>	<b>168.5%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(\$254,409)</b>	<b>\$1,352,510</b>	<b>(\$1,422,380)</b>	<b>\$2,774,890</b>	
<b>BEGINNING FUND BALANCE**</b>		2,853,544			
<b>ENDING FUND BALANCE</b>		<u>\$4,206,054</u>			
Operating Fund Balance		3,617,478			
Emergency Reserve Fund Balance		562,326			
Rate Stabilization Fund Balance		26,250			
<b>Total Fund Balance</b>		<u>\$4,206,054</u>			

**Meridian Service Metropolitan District**  
**Balance Sheet Summary - Unaudited**  
As of November 30, 2024

	Nov 30, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	19,244,262.21
Accounts Receivable	1,199,359.88
Other Current Assets	202,265.82
	20,645,887.91
<b>Total Current Assets</b>	20,645,887.91
<b>Fixed Assets</b>	53,302,659.32
<b>Other Assets</b>	6,737,343.46
	60,045,890.70
<b>TOTAL ASSETS</b>	<b>80,685,890.69</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	282,236.26
Credit Cards	617.50
Other Current Liabilities	8,786,931.97
	9,069,785.73
<b>Total Current Liabilities</b>	9,069,785.73
<b>Long Term Liabilities</b>	25,855,884.72
	34,925,670.45
<b>Total Liabilities</b>	34,925,670.45
<b>Equity</b>	45,760,220.24
	80,685,890.69
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>80,685,890.69</b>

## Meridian Service Metropolitan District

## Balance Sheet - Unaudited

01/02/25

As of November 30, 2024

Accrual Basis

	Nov 30, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1000000 · Operating Funds	
1000100 · Wells Fargo - Operating	788,389.79
1000300 · Petty Cash	274.11
1100800 · ColoTrust -Operating Funds 8008	5,979,092.46
<b>Total 1000000 · Operating Funds</b>	<b>6,767,756.36</b>
<b>110000 · Non-Operating Funds</b>	
1100100 · ColoTrust - CTF from MRMD 8001	43,736.59
1100200 · ColoTrust - Emerg Reserve 8002	117,034.27
1100201 · ColoTrust - Emerg Reserve E002	2,350,221.30
1100500 · ColoTrust - Cap Projects 8005	2,441,046.66
1100501 · ColoTrust - Cap Projects E004	4,728,712.17
1100600 · ColoTrust - Rate Stabiliz 8006	132,646.38
1100601 · ColoTrust - Rate Stabiliz E005	536,176.56
1100700 · ColoTrust - CWF Reserve 8007	662,767.18
1100900 · ColoTrus- Water Loan Res 8009	940,229.04
1100901 · Bank of the San Juans -Reserves	125,056.27
1100903 · Zions Bank Pledged Revenue Fund	3,129.98
1100904 · Zions Bank Loan Payment Fund	395,749.45
<b>Total 110000 · Non-Operating Funds</b>	<b>12,476,505.85</b>
<b>Total Checking/Savings</b>	<b>19,244,262.21</b>
<b>Accounts Receivable</b>	
1400000 · Accounts Receivable	
1400100 · UB Accounts Receivable	1,160,687.54
1400200 · Accounts Receivable - Non UB	38,672.34
<b>Total 1400000 · Accounts Receivable</b>	<b>1,199,359.88</b>
<b>Total Accounts Receivable</b>	<b>1,199,359.88</b>
<b>Other Current Assets</b>	
1500000 · Prepaid Expenses	90,102.00
1700000 · Undeposited Funds	708.00
1800000 · Lease Receivable	111,455.82
<b>Total Other Current Assets</b>	<b>202,265.82</b>
<b>Total Current Assets</b>	<b>20,645,887.91</b>
<b>Fixed Assets</b>	
2100000 · Fixed Assets	
2110000 · Non-Depreciable Assets	
2110100 · Water Rights	257,084.50
<b>Total 2110000 · Non-Depreciable Assets</b>	<b>257,084.50</b>
2120000 · Depreciable Assets	40,794,722.54
2130000 · Recreation Assets	11,848,289.45
2140000 · Vehicles & Equipment	346,812.08
2150000 · Right-to-use Lease	55,750.75
<b>Total 2100000 · Fixed Assets</b>	<b>53,302,659.32</b>
<b>Total Fixed Assets</b>	<b>53,302,659.32</b>

**Meridian Service Metropolitan District**  
**Balance Sheet - Unaudited**  
 As of November 30, 2024

	Nov 30, 24
<b>Other Assets</b>	
<b>1600000 · Other Assets</b>	
1600100 · Security Deposit	135,791.40
<b>Total 1600000 · Other Assets</b>	135,791.40
<b>2000000 · Construction in Progress</b>	6,601,552.06
<b>Total Other Assets</b>	6,737,343.46
<b>TOTAL ASSETS</b>	<b>80,685,890.69</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	282,236.26
Credit Cards	617.50
<b>Other Current Liabilities</b>	
3100000 · Other Current Liabilities	
3110000 · Payroll Liabilities	-1,525.89
3120000 · Retainage Payable	157,892.91
3130000 · Unearned Revenue	10,533.00
3140000 · Accr Int Payable - Developer	7,933,276.81
3160000 · Deposits Held	6,000.00
3180100 · GTL Loan (Current)	300,000.00
3180200 · Cherokee - New WWTP (Current)	29,501.75
3180300 · Bank of San Juan Loan-Current	351,253.39
<b>Total 3100000 · Other Current Liabilities</b>	8,786,931.97
<b>Total Other Current Liabilities</b>	8,786,931.97
<b>Total Current Liabilities</b>	9,069,785.73
<b>Long Term Liabilities</b>	
3500000 · Long Term Liabilities	
3500050 · Deferred Inflows - Lease	104,721.09
3500100 · Notes Payable	3,054,341.20
3500200 · Cherokee - New WWTP (LT Liab)	19,048,558.71
3500300 · Bank of San Juan TDS Loan	3,648,263.72
<b>Total 3500000 · Long Term Liabilities</b>	25,855,884.72
<b>Total Long Term Liabilities</b>	25,855,884.72
<b>Total Liabilities</b>	34,925,670.45
<b>Equity</b>	
4000000 · Retained Earnings	31,213,674.21
4000200 · Investment in Capital Assets	12,013,360.22
Net Income	2,533,185.81
<b>Total Equity</b>	45,760,220.24
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>80,685,890.69</b>

**Meridian Service Metropolitan District**  
**Statement of Cash Flows - Unaudited**  
**November 2024**

	Nov 24
<b>OPERATING ACTIVITIES</b>	
Net Income	274,409.49
Adjustments to reconcile Net Income to net cash provided by operations:	
1400110 · Accounts Receivable	147,147.61
1400200 · Accounts Receivable - Non UB	30,204.71
1400202 · MRRC - Club Auto A/R	-850.00
1500100 · Prepaid Insurance	-58,946.00
1800000 · Lease Receivable	1,247.63
3000000 · Accounts Payable	-786,383.12
3070400 · Conoco Credit Card	-544.28
3070500 · John Deere Credit	-86.50
3070600 · Home Depot	90.05
3110100 · Payroll Taxes Payable	663.42
3110300 · Employee Paid Ins Contrib.	-4.42
3130100 · MRRC - Package Liability	-726.00
3130200 · MRRC - Deferred Revenue	1,145.00
3160200 · Temporary Access Deposit	1,000.00
3160300 · MRRC - Deposits Liability	-50.00
	-391,682.41
Net cash provided by Operating Activities	-391,682.41
<b>INVESTING ACTIVITIES</b>	
1600100 · Security Deposit	-124,211.40
	-124,211.40
Net cash provided by Investing Activities	-124,211.40
<b>FINANCING ACTIVITIES</b>	
3500050 · Deferred Inflows - Lease	-1,396.28
	-1,396.28
Net cash provided by Financing Activities	-1,396.28
Net cash increase for period	-517,290.09
Cash at beginning of period	19,762,260.30
Cash at end of period	<b>19,244,970.21</b>

Meridian Service Metropolitan District  
2024 Tap Report

Counts	Date	Tap Receipt No.	Service Address	Filing #	Lot #	Builder	Tap Amt Paid	Meter Amt Paid	Check No.	Monthly Tap Totals
5	1/26/2024	3833	12606 Granite Ridge Dr	Stonebridge 4	105	Campbell Homes LLC	\$ 23,150.00	\$ 750.00	Epymnt/P24012502 - 1328369	Home Sales - 19
6	1/26/2024	3834	13086 Highland Crest Dr	Estates at Rolling Hills Ranch 2	56	ZRH Construction, LLC	\$ 23,150.00	\$ 750.00	Epymnt/P24012502 - 1247305	\$ 143,400.00 Jan - 6 Taps
13	2/20/2024	3841	9734 Hidden Ranch Ct	Stonebridge 4	177	Campbell Homes LLC	\$ 23,150.00	\$ 750.00	Epymnt/P24021602 - 5707161	Homes Sales - 13
14	2/27/2024	3842	10984 Evening Creek Dr	Rolling Hills Ranch 1	144	Covington Homes LLC	\$ 23,150.00	\$ 750.00	Wire/240227153772	\$ 191,200.00 Feb - 8 Taps
23	3/29/2024	3851	10724 Rolling Ranch Dr	Rolling Hills Ranch 2	354	Windsor Ridge Homes LLC	\$ 23,150.00	\$ 750.00	Check #18054	Home Sales - 11
24	3/30/2024	3852	10734 Rolling Ranch Dr	Rolling Hills Ranch 2	355	Windsor Ridge Homes LLC	\$ 23,150.00	\$ 750.00	Check #18054	\$ 239,000.00 March - 10 Taps
35	4/26/2024	3863	10841 Foggy Bend Ln	Rolling Hills Ranch 2	402	Covington Homes LLC	\$ 23,150.00	\$ 750.00	Wire/240426168081	Home Sales - 13
36	4/29/2024	3864	10834 Rolling Ranch Dr	Rolling Hills Ranch 2	365	Campbell Homes LLC	\$ 23,150.00	\$ 750.00	Epymnt/P24042602 - 9844193	\$ 286,800.00 April - 12 Taps
45	5/29/2024	3873	11347 Cypress Meadow Dr	Estates at Rolling Hills Ranch 2	43	Campbell Homes LLC	\$ 23,150.00	\$ 750.00	Epymnt/P24052802 - 6237347	Home Sales - 4
46	5/29/2024	3874	10989 Rolling Mesa Dr	Rolling Hills Ranch 1	203	Campbell Homes LLC	\$ 23,150.00	\$ 750.00	Epymnt/P24052802 - 6237530	\$ 239,000.00 May - 10 Taps
56	6/27/2024	3884	13386 Valley Peak Dr	Rolling Hills Ranch 2	344	Meritage Homes of CO, Inc.	\$ 23,150.00	\$ 750.00	Wire/240627150979	Home Sales - 12
57	6/28/2024	3885	11328 Estate Ridge Dr	Estates at Rolling Hills Ranch 2	63	ZRH Construction, LLC	\$ 23,150.00	\$ 750.00	Epymnt/P24062702 - 3060985	\$ 262,900.00 June - 11 Taps
68	7/19/2024	3896	12619 Enclave Scenic Dr	Stonebridge 4	46	Campbell Homes LLC	\$ 23,150.00	\$ 750.00	Epymnt/P24071802 - 7552910	Home Sales - 3
69	7/30/2024	3897	13045 Sunrise Ridge Dr	Estates at Rolling Hills Ranch 2	25	Covington Homes LLC	\$ 23,150.00	\$ 750.00	Wire/240730165766	\$ 286,800.00 July - 12 Taps
80	8/29/2024	3908	10824 Evening Creek Dr	Rolling Hills Ranch 1	128	Campbell Homes LLC	\$ 23,150.00	\$ 750.00	Epymnt/P24082802 - 6419648	Home Sales - 7
81	8/29/2024	3909	11329 Estate Ridge Dr	Estates at Rolling Hills Ranch 2	66	ZRH Construction, LLC	\$ 23,150.00	\$ 750.00	Epymnt/P24082902 - 6694788	\$ 286,800.00 August - 12 Taps
84	9/12/2024	3912	10769 Foggy Bend Ln	Rolling Hills Ranch 2	408	Covington Homes LLC	\$ 23,150.00	\$ 750.00	Wire/240912116157	Home Sales - 6
85	9/23/2024	3913	13030 Highland Crest Dr	Estates at Rolling Hills Ranch 2	47	Campbell Homes LLC	\$ 23,150.00	\$ 750.00	Epymnt/P24091902 - 1378616	\$ 95,600.00 September - 4 Taps
97	10/29/2024	3925	10750 Morning Hills Dr	Rolling Hills Ranch 2	499	Empire Homes Colorado LP	\$ 23,150.00	\$ 750.00	Wire/241029137564	Home Sales - 5
98	10/29/2024	3926	10758 Morning Hills Dr	Rolling Hills Ranch 2	498	Empire Homes Colorado LP	\$ 23,150.00	\$ 750.00	Wire/241029137564	\$ 286,800.00 October - 13 Taps
99	11/5/2024	3927	10774 Rolling Ranch Dr	Rolling Hills Ranch 2	359	Campbell Homes LLC	\$ 23,150.00	\$ 750.00	Epymnt/P24110402 - 1605826	
100	11/5/2024	3928	11333 Sage Mesa Wy	Estates at Rolling Hills Ranch 2	54	ZRH Construction, LLC	\$ 23,150.00	\$ 750.00	Epymnt/P24110402 - 1685014	
101	11/18/2024	3929	10781 Foggy Bend Ln	Rolling Hills Ranch 2	407	Empire Homes Colorado LP	\$ 23,150.00	\$ 750.00	Wire/241118188530	
102	11/18/2024	3930	13562 Crooked Hill Dr	Rolling Hills Ranch 3	109	Empire Homes Colorado LP	\$ 23,150.00	\$ 750.00	Wire/241118188530	
103	11/19/2024	3931	10877 Foggy Bend Ln	Rolling Hills Ranch 2	399	Empire Colorado Homes LP	\$ 23,150.00	\$ 750.00	Wire/241119119689	
104	11/22/2024	3932	11065 Coastal Hills Ln	Rolling Hills Ranch 3	186	Campbell Homes LLC	\$ 23,150.00	\$ 750.00	Epymnt/P24112102 - 5866333	
105	11/22/2024	3933	13427 Foggy Meadows Dr	Rolling Hills Ranch 2	484	ZRH Construction, LLC	\$ 23,150.00	\$ 750.00	Epymnt/P24112102 - 6053549	Home Sales - 9
106	11/22/2024	3934	13457 Morning Ridge Dr	Rolling Hills Ranch 2	507	ZRH Construction, LLC	\$ 23,150.00	\$ 750.00	Epymnt/P24112102 - 6053549	\$ 191,200.00 November - 8 Taps
107	12/9/2024	3936	13442 Crooked Hill Dr	Rolling Hills Ranch 3	102	Empire Colorado Homes LP	\$ 23,150.00	\$ 750.00	Wire/24120913205	
108	12/16/2024	3937	13016 Highland Crest Dr	Estates at Rolling Hills Ranch 2	46	Campbell Homes LLC	\$ 23,150.00	\$ 750.00	Epymnt/P24121302 - 1163197	
109	12/16/2024	3938	10944 Evening Creek Dr	Rolling Hills Ranch 1	140	Campbell Homes LLC	\$ 23,150.00	\$ 750.00	Epymnt/P24121302 - 1163123	
110	12/19/2025	3939	12936 Sunrise Ridge Dr	Estates at Rolling Hills Ranch 2	91	Hi-Point Home Builders, LLC	\$ 23,150.00	\$ 750.00	Check #25505	
111	12/20/2024	3940	11056 Coastal Hills Ln	Rolling Hills Ranch 3	172	Campbell Homes LLC	\$ 23,150.00	\$ 750.00	Epymnt/P24121902 - 2568963	
112	12/30/2024	3941	10934 Evening Creek Dr	Rolling Hills Ranch 1	139	Campbell Homes LLC	\$ 23,150.00	\$ 750.00	Epymnt/P24122702 - 4052281	
113	12/30/2024	3942	12955 Sunrise Ridge Dr	Estates at Rolling Hills Ranch 2	30	Hi-Point Home Builders, LLC	\$ 23,150.00	\$ 750.00	Check #25509	Home Sales - TBD
114	12/31/2024	3943	13114 Highland Crest Dr	Estates at Rolling Hills Ranch 2	58	Hi-Point Home Builders, LLC	\$ 23,150.00	\$ 750.00	Check #25512	\$ 191,200.00 December - 8 Taps

2024 Total \$ 2,615,950.00 \$ 84,750.00

**Meridian Service Metropolitan District  
2024 Expired Tap Fees**

(Initial) Tap Purchase Date	Tap Receipt No.	Service Address	Builder	Tap Fee Paid At Time of Purchase	Meter Set Fee Paid At Time of Purchase	Additional Tap Fees Due (Per Current Fee Schedule)	Additional Meter Set Fee Due (Per Current Fee Schedule)	Date Paid	Total Additional Amount Collected Prior to Meter Set	
6/3/2022	3683	10723 Rolling Mesa Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 4,150.00	\$ 95.00	1/11/2024	\$ 4,245.00	
6/3/2022	3681	10765 Rolling Mesa Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 4,150.00	\$ 95.00	1/30/2024	\$ 4,245.00	\$ 8,490.00 Jan-24
7/7/2021	3330	12883 Stone Valley Dr	Creekstone Homes	\$ 18,000.00	\$ 625.00	\$ 5,150.00	\$ 125.00	3/14/2024	\$ 5,275.00	\$ 5,275.00 Mar-24
4/19/2023	3749	10775 Evening Creek Dr	Century Communities	\$ 21,500.00	\$ 700.00	\$ 1,650.00	\$ 50.00	4/24/2024	\$ 1,700.00	
4/19/2023	3752	10745 Evening Creek Dr	Century Communities	\$ 21,500.00	\$ 700.00	\$ 1,650.00	\$ 50.00	4/25/2024	\$ 1,700.00	\$ 3,400.00 Apr-24
5/2/2023	3764	10409 Summer Ridge Dr	Century Communities	\$ 21,500.00	\$ 700.00	\$ 1,650.00	\$ 50.00	6/19/2024	\$ 1,700.00	
5/2/2023	3743	10764 Evening Creek Dr	Century Communities	\$ 21,500.00	\$ 700.00	\$ 1,650.00	\$ 50.00	6/19/2024	\$ 1,700.00	
5/2/2023	3745	10784 Evening Creek Dr	Century Communities	\$ 21,500.00	\$ 700.00	\$ 1,650.00	\$ 50.00	6/19/2024	\$ 1,700.00	\$ 5,100.00 Jun-24
6/21/2023	3787	13518 Woods Grove Dr	ZRH Construction	\$ 21,500.00	\$ 700.00	\$ 1,650.00	\$ 50.00	7/10/2024	\$ 1,700.00	
6/21/2023	3786	13419 Foggy Meadows Dr	ZRH Construction	\$ 21,500.00	\$ 700.00	\$ 1,650.00	\$ 50.00	7/22/2024	\$ 1,700.00	
5/2/2023	3747	10804 Evening Creek Dr	Century Communities	\$ 21,500.00	\$ 700.00	\$ 1,650.00	\$ 50.00	7/31/2024	\$ 1,700.00	\$ 5,100.00 Jul-24
6/20/2023	3794	13402 Foggy Meadows Dr	ZRH Construction	\$ 21,500.00	\$ 700.00	\$ 1,650.00	\$ 50.00	8/5/2024	\$ 1,700.00	
6/22/2023	3793	13410 Foggy Meadows Dr	ZRH Construction	\$ 21,500.00	\$ 700.00	\$ 1,650.00	\$ 50.00	8/22/2024	\$ 1,700.00	\$ 3,400.00 Aug-24
6/22/2024	3791	13550 Woods Grove Dr	ZRH Construction	\$ 21,500.00	\$ 700.00	\$ 1,650.00	\$ 50.00	9/10/2024	\$ 1,700.00	\$ 1,700.00 Sep-24
6/21/2023	3789	13558 Woods Grove Dr	ZRH Construction	\$ 21,500.00	\$ 700.00	\$ 1,650.00	\$ 50.00	10/4/2024	\$ 1,700.00	
11/3/2021	3449	10442 Rolling Peaks Dr	Century Communities	\$ 18,000.00	\$ 625.00	\$ 5,150.00	\$ 125.00	10/15/2024	\$ 5,275.00	\$ 6,975.00 Oct-24
6/11/2021	3321	12915 Stone Valley Dr	Creekstone Homes	\$ 18,000.00	\$ 625.00	\$ 5,150.00	\$ 125.00	11/18/2024	\$ 5,275.00	\$ 5,275.00 Nov-24
6/25/2021	3342	12853 Ranch Gate Dr	Campbell Homes	\$ 17,000.00	\$ 600.00	\$ 6,150.00	\$ 150.00	12/20/2024	\$ 6,300.00	\$ 6,300.00 Dec-25

**2024 Total \$ 51,015.00**



**MERIDIAN SERVICE METROPOLITAN DISTRICT**  
*Water, Wastewater, Parks and Recreation*  
11886 Stapleton Dr, Falcon, CO 80831  
719-495-6567, Fax 719-495-3349

**DATE:** December 19, 2024  
**TO:** MSMD Board of Directors  
**RE:** Finance Committee Report

On December 19, 2024 the Board's Finance Committee, Directors Gabrielski and Sauer, met with Jim Nikkel the General Manager, Jennette Coe the Assistant General Manager and Carrie Billingsly the Financial Services Manager. The following is a summary of the meeting:

- The Finance Committee approved interim MSMD payments in the amount of \$803,468.12 and directed staff to add this to the Board's January 2025 agenda for ratification.

Submitted by:

A handwritten signature in black ink that reads "Milton B. Gabrielski". The signature is written in a cursive style.

Milton B. Gabrielski, Finance Committee Chair



**Meridian Service Metropolitan District  
Vendor Payment Register Report - Summary  
Board Meeting - Payments to Ratify  
December 19, 2024**

<u>Date</u>	<u>Type</u>	<u>Vendor</u>	<u>Amount</u>
12/19/24	ePayment	Applied Ingenuity, LLC	\$ 4,581.14
12/19/24	ePayment	Aqueous Solution Inc.	\$ 3,031.74
12/19/24	Check	AsCrete Construction, Inc.	\$ 8,000.00
12/19/24	ePayment	Axis Business Technologies	\$ 451.14
12/19/24	Check	Badger Meter	\$ 3,247.41
12/19/24	ePayment	BailOut Window Cleaning	\$ 30.00
12/19/24	Check	Batteries Plus Bulbs	\$ 195.70
12/19/24	Check	Black Hills Energy	\$ 148.31
12/19/24	ePayment	Browns Hill Engineering & Controls, LLC	\$ 6,782.40
12/19/24	ePayment	Carlson, Hammond & Paddock, LLC	\$ 4,527.45
12/19/24	ePayment	CEM Sales & Service	\$ 2,161.96
12/19/24	ePayment	Cherokee MD	\$ 351,619.86
12/19/24	Virtual Card	Cintas Fire 636525	\$ 681.00
12/19/24	Virtual Card	CiNTAS First Aid and Safety Division	\$ 3,562.80
12/19/24	Check	CIT-First Citizens Bank & Trust CO	\$ 177.92
12/19/24	ePayment	Club Automation, LLC	\$ 1,840.40
12/19/24	Virtual Card	Colorado Analytical Lab	\$ 165.00
12/19/24	Check	Colorado Springs Winwater	\$ 1,213.47
12/19/24	Check	Comcast - MRRC	\$ 478.44
12/19/24	Check	Comcast - Office	\$ 303.94
12/19/24	ePayment	Core & Main LP	\$ 306.24
12/19/24	Check	CPS Distributors, Inc	\$ 528.54
12/19/24	Check	CSDPL-Colo Special Districts Prop & Liab	\$ 266,363.00
12/19/24	Virtual Card	EI Paso County Public Health Laboratory	\$ 210.00
12/19/24	Check	Front Range Kubota, Inc	\$ 859.67
12/19/24	Check	Grainger	\$ 2,110.77
12/19/24	ePayment	GROUND Engineering	\$ 6,142.50
12/19/24	Check	GTL Development Inc.	\$ 1,658.61
12/19/24	Check	Home Depot Credit Services	\$ 824.14
12/19/24	ePayment	ICIM Corporation dba HelloSpoke	\$ 862.78
12/19/24	ePayment	LONG Building Technologies	\$ 1,087.36
12/19/24	ePayment	Mallory Safety & Supply LLC	\$ 226.02
12/19/24	ePayment	MEI Elevator Solutions	\$ 147.09
12/19/24	Check	Miracle Method Colorado Springs	\$ 50.00
12/19/24	Check	MVEA	\$ 66,573.53
12/19/24	Virtual Card	O'Reilly Automotive	\$ 93.17
12/19/24	Virtual Card	Otten Johnson Robinson Neff+Ragonetti PC	\$ 754.00
12/19/24	Check	Ross Electric-Enterprise, Inc.	\$ 14,595.00
12/19/24	Check	Shops at Meridian Ranch, LLC	\$ 4,554.05
12/19/24	ePayment	Spencer Fane LLP	\$ 10,740.00
12/19/24	ePayment	Starfish Aquatics Institute	\$ 170.00
12/19/24	Virtual Card	The Lifeguard Store, Inc	\$ 884.37
12/19/24	Check	Tire King of Falcon	\$ 896.18
12/19/24	Check	Utility Notification Center of Colorado	\$ 383.13
12/19/24	Check	VertiCloud Networks LLC	\$ 2,739.43
12/19/24	ePayment	Waste Management of Colorado Springs	\$ 1,078.42
12/19/24	Check	WHMD Woodmen Hills Metropolitan District	\$ 15,683.38
<b>Total Invoices</b>	<b>47</b>	<b>Bill.com Total</b>	<b>\$ 793,721.46</b>
12/02/24	ACH	Club Auto	\$ 476.12
12/10/24	ACH	Century Link-FP	\$ 195.76
12/16/24	ACH	Verizon Cell	\$ 2,070.28
12/19/24	ACH	Divvy	\$ 7,004.50
<b># of Payments</b>	<b>51</b>	<b>Total Payment Amount</b>	<b>\$ 803,468.12</b>

**Meridian Service Metropolitan District  
Vendor Payment Register Report - Summary  
Board Meeting - Payments to Approve  
January 8, 2025**

<u>Date</u>	<u>Type</u>	<u>Vendor</u>	<u>Amount</u>
01/08/25	ePayment	Applied Ingenuity, LLC	\$ 64,295.00
01/08/25	ePayment	Aqueous Solution Inc.	\$ 3,278.28
01/08/25	Check	Badger Meter	\$ 650.00
01/08/25	Check	Black Hills Energy	\$ 5,456.42
01/08/25	Virtual Card	BrightView Landscape Services Inc.	\$ 10,961.00
01/08/25	ePayment	Browns Hill Engineering & Controls, LLC	\$ 1,426.20
01/08/25	ePayment	CEBT	\$ 26,236.25
01/08/25	ePayment	CEM Sales & Service	\$ 9,684.32
01/08/25	ePayment	Cherokee MD	\$ 85,480.17
01/08/25	Virtual Card	CiNTAS First Aid and Safety Division	\$ 1,275.24
01/08/25	ePayment	Clough Hardwood Flooring	\$ 10,000.00
01/08/25	ePayment	Colorado Electric Motor	\$ 1,976.96
01/08/25	ePayment	Core & Main LP	\$ 845.10
01/08/25	Check	CPS Distributors, Inc	\$ 225.34
01/08/25	ePayment	CRS Community Resource Services	\$ 16,776.79
01/08/25	ePayment	CSU Colorado Springs Utilities	\$ 2,103.94
01/08/25	Virtual Card	Ewing Irrigation	\$ 28.28
01/08/25	Check	Front Range Kubota, Inc	\$ 28,141.38
01/08/25	Check	Grainger	\$ 1,130.45
01/08/25	ePayment	Jan-Pro of Southern Colorado	\$ 2,734.45
01/08/25	Check	John Deere Financial	\$ 916.97
01/08/25	ePayment	LKA Partners, Inc	\$ 53,749.62
01/08/25	Check	Moore Engineering Inc	\$ 422.50
01/08/25	Virtual Card	Mug-A-Bug Pest Control	\$ 66.00
01/08/25	Virtual Card	O'Reilly Automotive	\$ 104.60
01/08/25	Check	Phil Long Ford	\$ 46,554.00
01/08/25	Check	RESPEC (formerly JDS Hydro)	\$ 3,105.47
01/08/25	ePayment	Rob's Septic Service & Porta-Pot Rental	\$ 600.00
01/08/25	Check	Shops at Meridian Ranch, LLC	\$ 112.05
01/08/25	Check	Tech Builders Inc	\$ 6,930.00
01/08/25	Check	VertiCloud Networks LLC	\$ 3,854.28
01/08/25	Check	Vivid Engineering Group	\$ 1,173.75
<b>Total Invoices</b>	<b>32</b>	<b>Bill.com Total</b>	<b>\$ 390,294.81</b>

12/24/24	ACH	Verizon SCADA	\$ 249.80
01/06/25	ACH	Conoco Fleet Services	\$ 1,924.97
01/06/25	ACH	Century Link LS	\$ 252.44
01/06/25	ACH	Century Link FP	\$ 195.76
01/08/25	13393	Cherokee MD Capital September	\$ 53,576.82
01/08/25	13394	Cherokee MD Capital October	\$ 7,091.21
01/08/25	13395	Donald and Alisa Chrisman	\$ 846.06
01/08/25	13396	William and Kelly Gandy	\$ 1,942.94

<b># of Payments</b>	<b>40</b>	<b>Total Payment Amount</b>	<b>\$ 456,374.81</b>
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<u>Payroll Transactions</u>	<u>12/1/24-12/31/24</u>
BOD Payroll:	\$ 861.20
Bi-weekly Payroll:	\$ 234,442.13
Payroll & HR Services:	\$ 1,162.40
<b>Total:</b>	<b>\$ 236,465.73</b>

## MSMD Recreation Board Report

January 8, 2025

### Usage Numbers Dec 1-31, 2024

Total Attendance – 10586

Childcare attendance – 355

Group Ex – 669 Participants. 561 were members. \$330 from non-members

Revenue collected - **\$19,406.00**

### **Previous Usage Statistics:**

	Attendance	Childcare	Group Ex	Revenue	
Dec-23	10924	282	772	12,990.50	
Oct-24	11385	372	878	14,874.00	
Nov-24	9079	307	865	6,809.00	

### **Monthly Recap:**

General usage of the recreation center increased in December with holiday and D49 breaks. We completed our fall youth basketball session and opened registrations for our winter session. We hosted our annual Cookies with Santa event on December 14<sup>th</sup>.

### **Department Updates:**

Group Ex: Participation numbers decreased in December due to holidays and studio floors being refinished. We expect numbers to jump in January with resolutions and D49 back in school.

Aquatics: General usage of the pool was busier than normal with D49 out of school. Group swim lessons to begin again in January of 2025.

Childcare: Everything in the department is going well. Increased usage of the child watch service in December.

Sports: Fall youth basketball season finished in December while the winter session registration opened. Registration numbers are strong, and we will have a full basketball season begin in January.

Maintenance: Lighting has been replaced in the basketball court and has made a significant difference. Indoor aquatic facilities were drained, deep cleaned, and reopened with no issues. The wood floors throughout the facility were refinished at the end of December and the curing process will finish on Monday, January 6<sup>th</sup>. The fire panel batteries were replaced, and the annual fire inspections were completed and passed.

## Parks and Grounds Board Report

January 2025

The guys have been around doing a lot of tree pruning along our trail system. We noticed we were hitting a lot of branches during the last snow storm with the machines we are using to clear the snow.

We were able to get the heaved sidewalk on Ross Lake fixed near the rec center.

Pat has been busy locating our irrigation main lines staying ahead of the boring companies.

We have finally received our new Kubota side x side, and we have already used the broom in a few areas to help clean the gravel off the trails.

I am still working on getting the power back on at Londonderry and Meridian hoping to get that fixed in the next week.

We are doing our weekly checks on the ponds and are about to start pulling some of the over burden material out of them to get them back to max capacities.

The guys continue to police the area and pick up trash and fix edging around the trails.

We have gotten to use the compressor to find a couple breaks after boring and have been able to get them fixed and tested before the irrigation season starts and this will help with our Spring turn on and help us move through it a lot smoother.

We are currently also going through all of our stock of irrigation parts and will be trying to get us stocked before the season with items we regularly use.

## MSMD Water/Wastewater Report December 2024

Water operations completed the monthly Bac-T sampling for December with no issues. Monthly meter reading and water usage was done on 12/27/24.

Filter plant expansion is nearly complete GSE still has punch list items to work on and we are done testing and breaking in filters, but still are working out the bugs in the programming for the filtering and working to get SCADA working with the new plant.

Infiltration gallery inspections were all completed, and water level logging data was recorded. Monthly flow measurement and calculations were taken on 12/30/24. Gallery inspection and monitoring continues.

Antler Creek reservoir is drained, and winter maintenance is being done.

Wastewater operations staff completed weekly composite sampling and drop off to Cherokee. We picked up the last pump motor that we had rebuilt for the wet well to feed our forced main and now have it as a backup/spare.

We have repairs to do on a few hydrants in the district as well as doing maintenance on hydrants and valves.

The pump at the Guthrie mid-point is replaced and ready to go for the summer. The LFH well at our plant was inspected and they are working on what will need to be done for repairs so we will have it back as soon as possible.

Crews continue to keep up with locates, well checks, filter plant and lift station work as well as inspections of new lines, and all day-to-day work.

**ADDITIONAL AMENDMENT TO SANITARY SEWER SERVICE AGREEMENT**

**THIS ADDITIONAL AMENDMENT TO SANITARY SEWER SERVICE AGREEMENT** (this "Assignment") is entered effective the \_\_\_\_ day of December, 2024 (the "Effective Date"), by and between MERIDIAN SERVICE METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado ("MSMD"), and the FALCON AREA WATER AND WASTEWATER AUTHORITY ("FAWWA") a political subdivision of the State of Colorado; (together MSMD and FAWWA are "the Parties").

**-RECITALS-**

I. MSMD entered into that certain Sanitary Sewer Service Intergovernmental Agreement dated as of September 11, 2014 with Sterling Ranch Metropolitan District No. 1 ("SRMD 1"), which was subsequently amended on February 20, 2020 and again amended on November 9, 2021 (the agreement and amendments together the "Agreement").

II. On May 21, 2022, MSMD, FAWWA and SRMD 1 entered into that certain Assignment, Assumption and Amendment of Sanitary Sewer Service Agreement (the "Assignment Agreement") whereby the Agreement was assigned from SRMD 1 to FAWWA.

III. As part of the Assignment, MSMD and FAWWA agreed to amend Section 2.1(e)(iii) of the Agreement to extend the third date of payment for the Meridian Road Line.

IV. MSMD and FAWWA now wish to further amend the Agreement to reflect a newly agreed upon schedule for the purchase of remaining taps by FAWWA under Section 3.2 of the Agreement.

**NOW, THEREFORE**, in consideration of the foregoing, the mutual covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

1. Section 3.2 of the Agreement is hereby revised to reflect the following terms and conditions for fulfillment of FAWWA's remaining tap purchase obligation:

a. The 2024 purchase of 300 taps at the invoiced price of \$1,559,583 will be paid by FAWWA to MSMD by no later than December 31, 2024 (the "2024 Tap Purchase").

b. The final tap purchase payment for the purchase of all remaining taps that is due from FAWWA on March 31, 2025 (the "Balloon Payment") will be extended to January 31, 2027, conditioned upon the making of the 2024 Tap Purchase payment (No. 1. a. above), and the 2025 and 2026 Tap Purchase payments (No. 1. c. and No. 1. d. below).

c. In 2025 FAWWA will purchase an additional 300 taps for the price as calculated in accordance with the terms of the Agreement, with such payment being made no later than September 30, 2025 (the "2025 Tap Purchase").

d. In 2026 FAWWA will purchase an additional 300 taps for the price as calculated in accordance with the terms of the Agreement, with such payment being made no later than July 31, 2026 (the "2026 Tap Purchase").

e. A failure to timely make payment in full of any of the 2024, 2025, or 2026 Tap Purchase payments shall cause the Balloon Payment for all remaining unpurchased taps to become due and payable immediately.

d. If the 2024, 2025 and 2026 Tap Purchase payments are all timely made and paid in full, then the Balloon Payment in the amount as calculated in accordance with the terms of the Agreement for all remaining unpurchased taps shall be due and payable on January 31, 2027.

2. All other terms of the Agreement, the amendments thereto, and the Assignment Agreement shall remain in full force and effect including but not limited to all remedies of MSMD in the event of default.

**IN WITNESS WHEREOF**, the parties have entered into this Assignment effective as of the date first above written.

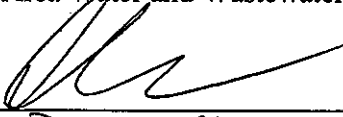
**MSMD:**

Meridian Service Metropolitan District

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**FAWWA:**

Falcon Area Water and Wastewater Authority

By:  \_\_\_\_\_  
Name: Douglas Stank  
Title: President

**PRIVATE WATER QUALITY FACILITY /  
STORMWATER QUALITY BEST MANAGEMENT PRACTICE  
MAINTENANCE AGREEMENT AND EASEMENT**

This PRIVATE WATER QUALITY FACILITY/STORMWATER QUALITY BEST MANAGEMENT PRACTICE MAINTENANCE AGREEMENT AND EASEMENT (“Agreement”) is made by and between EL PASO COUNTY by and through THE BOARD OF COUNTY COMMISSIONERS OF EL PASO COUNTY, COLORADO (“Board” or “County”) and GTL DEVELOPMENT, INC., whose address is P.O. Box 80036, San Diego, CA 92138 (“Developer”) and MERIDIAN SERVICE METROPOLITAN DISTRICT, whose address is 11886 Stapleton Dr., Falcon, CO 80831 (“Metro District”), a quasi-municipal corporation and political subdivision of the State of Colorado. The above may occasionally be referred to herein singularly as “Party” and collectively as “Parties.”

Recitals

A. WHEREAS, the Metro District provides various municipal services to certain real property in El Paso County, Colorado referred to as Meridian Ranch; and

B. WHEREAS, Developer is the owner of certain real estate in El Paso County, Colorado, which property is legally described in Exhibit A attached hereto and incorporated herein by this reference (the “Property”); and

C. WHEREAS, Developer desires to plat and develop on the Property a subdivision to be known as Rolling Hills Ranch North Filing No. 2 at Meridian Ranch (the “Subdivision”); and

D. WHEREAS, the development of the Property will substantially increase the volume of water runoff and will decrease the quality of the stormwater runoff from the Property, and, therefore, it is in the best interest of public health, safety and welfare for the County to condition approval of the Subdivision on Developer’s promise to construct adequate drainage, water runoff control facilities, and stormwater quality structural Best Management Practices (“BMPs”) for the Subdivision; and

E. WHEREAS, Chapter 8, Section 8.4.5 of the El Paso County Land Development Code, as periodically amended, promulgated pursuant to Section 30-28-133(1), Colorado Revised Statutes (C.R.S.), requires the County to condition approval of all subdivisions on a developer’s promise to so construct adequate drainage, water runoff control facilities, and BMPs in subdivisions; and

F. WHEREAS, the Drainage Criteria Manual, Volume 2, as amended by Appendix I of the El Paso County Engineering Criteria Manual (ECM), as each may be periodically amended, promulgated pursuant to the County’s Colorado Discharge Permit System General Permit (MS4 Permit) as required by Phase II of the National Pollutant Discharge Elimination System (NPDES), which MS4 Permit requires that the County take measures to protect the quality of stormwater from sediment and other contaminants, requires subdividers, developers, landowners, and owners of facilities located in the County’s rights-of-way or easements to provide adequate permanent stormwater quality BMPs with new development or significant redevelopment; and

G. WHEREAS, Section 2.9 of the El Paso County Drainage Criteria Manual provides for a developer’s promise to maintain a subdivision’s drainage facilities in the event the County does not assume such responsibility; and



H. WHEREAS, developers in El Paso County have historically chosen water runoff detention basins as a means to provide adequate drainage and water runoff control in subdivisions, which basins, while effective, are less expensive for developers to construct than other methods of providing drainage and water runoff control; and

I. WHEREAS, Developer desires to construct for the Subdivision water quality improvements on portions of two separate tracts of land as the means for providing adequate drainage and stormwater runoff control and to meet requirements of the County's MS4 Permit, and to provide for operating, cleaning, maintaining and repairing, as applicable, such water quality improvements; and

J. WHEREAS, Developer desires to construct a receiving pervious area to allow for runoff infiltration ("Receiving Pervious Area A") on a portion of the property that is or will be platted as Tract A, Rolling Hills Ranch North Filing No. 2, as indicated on the final plat of the Subdivision, and as more specifically described on Exhibit B attached hereto ("RPA – A Property"); and

K. WHEREAS, Developer desires to construct a receiving pervious area to allow for runoff infiltration ("Receiving Pervious Area B") on a portion of the property that is or will be platted as Tract A, Rolling Hills Ranch North Filing No. 2, as indicated on the final plat of the Subdivision, and as set forth on Exhibit C attached hereto ("RPA-B Property"). Together the two Receiving Pervious Areas shall be referred to herein as the Water Quality Facilities; and

L. WHEREAS, Developer shall be charged with the duty of constructing the Water Quality Facilities and the Metro District shall be charged with the duties of operating, maintaining and repairing the Water Quality Facilities on the properties described in Exhibits B & C; and

M. WHEREAS, it is the County's experience that subdivision developers and property owners historically have not properly cleaned and otherwise not properly maintained and repaired such water quality facilities, and that such water quality facilities, when not so properly cleaned, maintained, and repaired, threaten the public health, safety and welfare; and

N. WHEREAS, the County, in order to protect the public health, safety and welfare, has historically expended valuable and limited public resources to so properly clean, maintain, and repair such water quality facilities when developers and property owners have failed in their responsibilities, and therefore, the County desires the means to recover its costs incurred in the event the burden falls on the County to so clean, maintain and repair the Water Quality Facilities serving this Subdivision due to the Developer's or the Metro District's failure to meet its obligations to do the same; and

O. WHEREAS, the County conditions approval of this Subdivision on the Developer's promise to so construct the Water Quality Facilities, and further conditions approval on the Metro District's promise to reimburse the County in the event the burden falls upon the County to so clean, maintain and/or repair the Water Quality Facilities serving this Subdivision; and

P. WHEREAS, the County, in order to secure performance of the promises contained herein, conditions approval of this Subdivision upon the Developer's grant herein of a perpetual Easement over a portion of the Property for the purpose of allowing the County to periodically access, inspect, and, when so necessary, to clean, maintain and/or repair the Water Quality Facilities; and

Q. WHEREAS, pursuant to Colorado Constitution, Article XIV, Section 18(2) and Section 29-1-203, Colorado Revised Statutes, governmental entities may cooperate and contract with each other to provide any function, services, or facilities lawfully authorized to each.

### Agreement

NOW, THEREFORE, in consideration of the mutual promises contained herein, the sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Incorporation of Recitals: The Parties incorporate the Recitals above into this Agreement.
  
2. Covenants Running with the Land: Developer and the Metro District agree that this entire Agreement and the performance thereof shall become a covenant running with the land, which is legally described in Exhibit A and attached hereto, and that this entire Agreement and the performance thereof shall be binding upon themselves, their respective successors and assigns.
  
3. Construction: Developer shall construct the Receiving Pervious Area A on the RPA-A Property described on Exhibit B and the Receiving Pervious Area B on the RPA-B Property described on Exhibit C. Developer shall not commence construction of the Water Quality Facilities until the El Paso County Planning and Community Development Department (PCD) has approved in writing the plans and specifications for the Water Quality Facilities and this Agreement has been signed by all Parties and returned to the PCD. Developer shall complete construction of the Water Quality Facilities in substantial compliance with the County-approved plans and specifications for the Water Quality Facilities (the "Project"). Failure to meet these requirements shall be a material breach of this Agreement and shall entitle the County to pursue any remedies available to it at law or in equity to enforce the same. Construction of the Water Quality Facilities shall be substantially completed within one (1) year (defined as 365 days), which one year period will commence to run on the date the approved plat of this Subdivision is recorded in the records of the El Paso County Clerk and Recorder. Rough grading of the Water Quality Facilities must be completed and inspected by the El Paso County Development Services Department prior to commencing road construction.

In the event construction of the Project is not substantially completed within the one (1) year period, then the County may exercise its discretion to complete the Project and shall have the right to seek reimbursement from the Developer and its respective successors and assigns, for its actual costs and expenses incurred in the process of completing construction. The term actual costs and expenses shall be liberally construed in favor of the County, and shall include, but shall not be limited to, labor costs, tool and equipment costs, supply costs, and engineering and design costs, regardless of whether the County uses its own personnel, tools, equipment and supplies, etc., to correct the matter. In the event the County initiates any litigation or engages the services of legal counsel in order to enforce the provisions herein, the County shall be entitled to its damages and costs, including reasonable attorney fees, regardless of whether the County contracts with outside legal counsel or utilizes in-house legal counsel for the same.

4. Maintenance: The Metro District agrees for itself and its successors and assigns, that it will regularly and routinely inspect, clean and maintain the Water Quality Facilities, in compliance with the County-reviewed Operation and Maintenance Manual, attached hereto as Exhibit D and incorporated herein by this reference, and otherwise keep the same in good repair, all at its own cost and expense. The RPA-A Property and RPA-B Property will remain undisturbed and maintain a uniform vegetative cover density of at least 80%.

5. Creation of Easement: Developer hereby grants the County and the Metro District a non-exclusive, perpetual easement upon and across the RPA-A Property described in Exhibit B and the RPA-B Property described in Exhibit C, for the purposes of allowing the County and the Metro District to access, construct, re-construct, inspect, clean, repair and maintain the Water Quality Facilities; however, the creation of this easement does not expressly or implicitly impose on the County a duty to so construct, reconstruct, inspect, clean, repair or maintain the Water Quality Facilities.

6. County's Rights and Obligations: Any time the County determines, in the sole and reasonable exercise of its discretion, that the Water Quality Facilities, or either of them, are not properly constructed, reconstructed, cleaned, maintained and/or otherwise kept in good repair, the County shall give reasonable notice to the Developer, and/or the Metro District and their respective successors and assigns, that the Water Quality Facilities, or either of them, need to be constructed, reconstructed, cleaned, maintained and/or otherwise repaired. This notice shall provide a reasonable time to correct the problem(s). Should the responsible party fail to correct the specified problem(s), the County may enter upon the property described in Exhibits B and C to so correct the specified problem(s). Notice shall be effective to the above by the County's deposit of the same into the regular United States mail, postage pre-paid. Notwithstanding the foregoing, this Agreement does not expressly or implicitly impose on the County a duty to so inspect, clean, repair or maintain the Water Quality Facilities.

7. Reimbursement of County's Costs / Covenant Running With the Land: The Developer and the Metro District agree and covenant, for themselves, their respective successors and assigns, that they will reimburse the County for its costs and expenses incurred in the process of completing construction of, cleaning, maintaining, and/or repairing the Water Quality Facilities pursuant to the provisions of this Agreement.

The term "actual costs and expenses" shall be liberally construed in favor of the County, and shall include, but shall not be limited to, labor costs, tools and equipment costs, supply costs, and engineering and design costs, regardless of whether the County uses its own personnel, tools, equipment and supplies, etc. to correct the matter. In the event the County initiates any litigation or engages the services of legal counsel in order to enforce the provisions herein, the County shall be entitled to its damages and costs, including reasonable attorney fees, regardless of whether the County contracts with outside legal counsel or utilizes in-house legal counsel for the same.

8. Conditions of Subdivision Approval: The Developer's and the Metro District's execution of this Agreement is a condition of Subdivision approval. Additional conditions of approval of the Subdivision include, but are not limited to, the following:

- a. Conveyance of Tract A, as indicated on the final plat of the Subdivision, from the Developer to the Metro District (which will include a reservation of easement in favor of the County for purposes of accessing, inspecting, cleaning, maintaining, and repairing the Water Quality Facilities), and recording of the Deeds for the same; and
- b. A copy of the Covenants of the Subdivision, if applicable, establishing that the Metro District is obligated to inspect, clean, maintain, and repair the Water Quality Facilities.

The County shall have the right, in the sole and reasonable exercise of its discretion, to approve or disapprove any documentation submitted to it under the conditions of this paragraph 8, including but not limited to, any separate agreement or amendment, if applicable, identifying any specific maintenance responsibilities not addressed herein. The County's rejection of any documentation submitted hereunder shall mean that the appropriate condition of this Agreement has not been fulfilled.

9. Agreement Monitored by El Paso County Planning and Community Development Department and/or El Paso County Department of Public Works: Any and all actions and decisions to be made hereunder by the County shall be made by the Director of the El Paso County Planning and Community Development Department and/or the Director of the El Paso County Department of Public Works. Accordingly, any and all documents, submissions, plan approvals, inspections, etc. shall be submitted to and shall be made by the Director of the Planning and Community Development Department and/or the Director of the El Paso County Department of Public Works.

10. Indemnification and Hold Harmless: To the extent authorized by law, the Developer and the Metro District agree, for themselves, their respective successors and assigns, that they will indemnify, defend, and hold the County harmless from any and all loss, costs, damage, injury, liability, claim, lien, demand, action and causes of action whatsoever, whether at law or in equity, arising from or related to their respective intentional or negligent acts, errors or omissions or that of their agents, officers, servants, employees, invitees and licensees in the construction, operation, inspection, cleaning (including analyzing and disposing of any solid or hazardous wastes as defined by State and/or Federal environmental laws and regulations), maintenance, and repair of the Water Quality Facilities and such obligation arising under this paragraph shall be joint and several, subject to paragraph 15 below. Nothing in this paragraph shall be deemed to waive or otherwise limit the defense available to the County or the Metro District pursuant to the Colorado Governmental Immunity Act, Sections 24-10-101, et seq., C.R.S., or as otherwise provided by law.

11. Severability: In the event any Court of competent jurisdiction declares any part of this Agreement to be unenforceable, such declaration shall not affect the enforceability of the remaining parts of this Agreement.

12. Third Parties: This Agreement does not and shall not be deemed to confer upon or grant to any third party any right to claim damages or to bring any lawsuit, action or other proceeding against either the County, the Developer, the Metro District, or their respective successors and assigns, because of any breach hereof or because of any terms, covenants, agreements or conditions contained herein.

13. Solid Waste or Hazardous Materials: Should any refuse from the Water Quality Facilities be suspected or identified as solid waste or petroleum products, hazardous substances or hazardous materials (collectively referred to herein as “hazardous materials”), the Developer and/or the Metro District shall take all necessary and proper steps to characterize the solid waste or hazardous materials and properly dispose of it in accordance with applicable State and/or Federal environmental laws and regulations, including, but not limited to, the following: Solid Wastes Disposal Sites and Facilities Acts, §§ 30-20-100.5 – 30-20-119, C.R.S., Colorado Regulations Pertaining to Solid Waste Disposal Sites and Facilities, 6 C.C.R. 1007-2, et seq., Solid Waste Disposal Act, 42 U.S.C. §§ 6901-6992k, and Federal Solid Waste Regulations, 40 CFR Ch. I. The County shall not be responsible or liable for identifying, characterizing, cleaning up, or disposing of such solid waste or hazardous materials. Notwithstanding the previous sentence, should any refuse cleaned up and disposed of by the County be determined to be solid waste or hazardous materials, the Developer and/or the Metro District, but not the County, shall be responsible and liable as the owner, generator, and/or transporter of said solid waste or hazardous materials.

14. Applicable Law and Venue: The laws, rules, and regulations of the State of Colorado and El Paso County shall be applicable in the enforcement, interpretation, and execution of this Agreement, except that Federal law may be applicable regarding solid waste or hazardous materials. Venue shall be in the El Paso County District Court.

15. Limitation on Developer's Obligation and Liability: The obligations and liability of the Developer hereunder shall only continue until such time as the final plat of the Subdivision as described in Paragraph C of the Recitals set forth above is recorded and the Developer completes the construction of the Water Quality Facilities and transfers all applicable maintenance and operation responsibilities to the Metro District. By execution of this Agreement, the Metro District agrees to accept all responsibilities and to perform all duties assigned to it, including those of the Developer, as specified herein, upon transfer of Tract A, Rolling Hills Ranch North Filing No. 2, as indicated on the final plat of the Subdivision, including the property described on Exhibits B & C, from the Developer to the Metro District.

16. Liens. The Developer shall not create or permit any liens to be placed upon the Property as a result of the construction of the Water Quality Facilities, and in the event any such lien is placed upon the Property, Developer will remove the same within thirty (30) days thereafter.

17. No Waiver of Governmental Immunity. The parties hereto understand and agree that the County and the Metro District are relying on and do not waive or intend to waive by this Agreement or any provision hereof, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act, C.R.S. Section 24-10-101, *et seq.*, as from time to time amended, or otherwise available to the County and/or Metro District.

IN WITNESS WHEREOF, the Parties affix their signatures below.

Executed this 2nd day of December, 2024, by:

GTL Development, Inc.

By:

  
Raul Guzman, Vice President

STATE OF California )

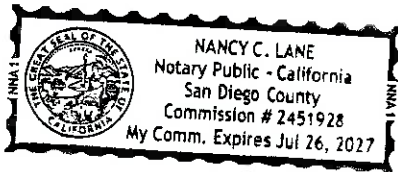
SS:

COUNTY OF San Diego )

The foregoing instrument was acknowledged before me this 2nd day of December, 2024, by Raul Guzman, Vice President, GTL Development, Inc.

Witness my hand and official seal.

My commission expires: July 26, 2027



  
Notary Public

Executed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by:

MERIDIAN SERVICE, METROPOLITAN DISTRICT

By: \_\_\_\_\_  
Milton Gabrielski, President

Attest:

By: \_\_\_\_\_  
Wayne Reorda, Secretary

STATE OF Colorado            )  
                                          SS:  
COUNTY OF El Paso         )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_,  
20\_\_\_\_, by Milton Gabrielski, President, and Wayne Reorda, Secretary, MERIDIAN SERVICE  
METROPOLITAN DISTRICT

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

Executed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by:

BOARD OF COUNTY COMMISSIONERS  
OF EL PASO COUNTY, COLORADO

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

Gilbert LaForce, Engineering Manager

Department of Public Works

Authorized signatory as County Engineer designee pursuant to Resolution 24-145

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by  
\_\_\_\_\_, Engineering Manager, El Paso County Department of Public Works.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

Approved as to Content and Form:

\_\_\_\_\_  
Assistant County Attorney



## EXHIBIT A

### LEGAL DESCRIPTION OF SUBDIVISION:

A PARCEL OF LAND LOCATED IN A PORTION OF SECTION 20, IN TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF TRACT A OF THE ESTATES AT ROLLING HILLS RANCH FILING NO. 2, RECORDED WITH RECEPTION NO. 222714944 IN THE RECORDS OF EL PASO COUNTY, POINT BEING ON THE NORTH LINE OF THE NORTHWEST 1/2 OF SAID SECTION 20;

1. THENCE S89°25'43"E ON SAID NORTH LINE, A DISTANCE OF 2624.85 FEET TO A POINT ON THE WESTERN BOUNDARY OF FALCON REGIONAL PARK RECORDED WITH RECEPTION NO. 214093227;

THE FOLLOWING COURSE IS ON SAID BOUNDARY LINE:

2. THENCE S00°13'13"E A DISTANCE OF 1295.07 FEET, POINT BEING ON THE NORTHERN BOUNDARY OF ROLLING HILLS RANCH NORTH FILING NO. 1 RECORDED WITH RECEPTION NO. \_\_\_\_\_ IN THE RECORDS OF EL PASO COUNTY;

THE FOLLOWING EIGHTEEN (18) COURSES ARE ON THE BOUNDARY LINE OF SAID ROLLING HILLS RANCH NORTH FILING NO. 1:

3. THENCE S89°46'57"W A DISTANCE OF 160.00 FEET;
4. THENCE N00°13'03"W A DISTANCE OF 99.94 FEET;
6. THENCE S89°46'57"W A DISTANCE OF 225.24 FEET;
7. THENCE S87°17'03"W A DISTANCE OF 98.28 FEET;
8. THENCE S77°08'32"W A DISTANCE OF 97.44 FEET;
9. THENCE S69°55'18"W A DISTANCE OF 97.94 FEET;
10. THENCE S67°33'39"W A DISTANCE OF 215.00 FEET;
11. THENCE S64°41'54"W A DISTANCE OF 100.12 FEET;
12. THENCE S67°33'39"W A DISTANCE OF 230.00 FEET;
13. THENCE S22°26'21"E A DISTANCE OF 103.00 FEET;
14. THENCE S22°33'39"W A DISTANCE OF 31.11 FEET;
15. THENCE N67°33'39"E A DISTANCE OF 278.06 FEET TO A POINT OF CURVE TO THE RIGHT;
16. THENCE ON THE ARC OF SAID CURVE, HAVING A RADIUS OF 320.00 FEET, A DELTA ANGLE OF 29°52'23", AN ARC LENGTH OF 166.84 FEET, WHOSE LONG CHORD BEARS S82°29'50"W A DISTANCE OF 164.96 FEET;
17. THENCE N37°33'58"W A DISTANCE OF 31.11 FEET TO A NON-TANGENT CURVE TO THE LEFT;
18. THENCE ON THE ARC OF SAID CURVE, HAVING A RADIUS OF 430.00 FEET, A DELTA ANGLE OF 20°26'26", AN ARC LENGTH OF 153.41 FEET, WHOSE LONG CHORD BEARS N02°47'11"W A DISTANCE OF 152.59 FEET;
19. THENCE S76°59'35"W A DISTANCE OF 60.00 FEET;
20. THENCE S83°02'50"W A DISTANCE OF 125.64 FEET;
21. THENCE N82°33'58"W A DISTANCE OF 1005.00 FEET TO A POINT ON THE EASTERN BOUNDARY OF SAID THE ESTATES AT ROLLING HILLS RANCH FILING NO. 2;

THE FOLLOWING FIVE (5) COURSES ARE ON THE BOUNDARY LINE OF SAID THE ESTATES AT ROLLING HILLS RANCH FILING NO. 2:

22. THENCE N07°26'02"E A DISTANCE OF 375.00 FEET;
23. THENCE S82°33'58"E A DISTANCE OF 180.00 FEET;
24. THENCE N06°14'24"W A DISTANCE OF 495.03 FEET;
25. THENCE N06°47'53"W A DISTANCE OF 290.00 FEET;
26. THENCE N00°34'17"E A DISTANCE OF 340.00 FEET THE POINT OF BEGINNING.

THE ABOVE PARCEL OF LAND CONTAINS 88.173 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON THE SOUTH LINE OF THE SW ¼ OF SECTION 29, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH P.M., ASSUMED TO BEAR S89°25'42"E FROM THE SOUTHWEST CORNER OF SAID SECTION 29 (A STONE W/SCRIBED "X") TO THE SOUTH QUARTER CORNER OF SAID SECTION 29 (3.25" ALUM. CAP LS #30087).

EXHIBIT B

P.O.C.  
NE CORNER OF  
SECTION 20  
T12S, R64W

LATIGO TRAILS

SECTION 17

SECTION 16

MERIDIAN  
RANCH

SECTION 20

SECTION 21

FALCON  
REGIONAL  
PARK



P.O.B.

N86°05'32"E  
184.68'

N89°46'57"E  
90.00'

S55°37'12"E  
92.00'

S26°21'31"E  
92.00'

WATER  
QUALITY  
FACILITY

FALCON  
REGIONAL  
PARK

S0°13'03"E  
628.20'

N0°13'03"W  
550.38'

TRACT A

SECTION 20  
SECTION 21

S89°46'57"W  
35.00'

N3°04'56"W  
30.00'  
S86°05'32"W  
180.34'

N75°49'03"W  
85.00'

N42°39'05"W  
113.06'

N11°28'16"W  
79.34'

PROPOSED  
ROLLING HILLS  
RANCH NORTH  
FILING 2

24 125 126 127 128 129 130 131 132 133

57 150 159 160 161 162

172 1 166 165

95 196 197 198 199 200 201 202

134 135 136 137 138 139 140 141 142 143 144

1

SCALE: N.T.S.  
DATE: SEPT 2024  
DRAWN: TAK  
CHECK: RG

**WATER QUALITY FACILITY A**  
ROLLING HILLS RANCH NORTH FILING 2  
EXHIBIT B

TECH CONTRACTORS  
11910 TOURMALINE DR #130  
FALCON, CO 80831  
TELEPHONE: 719.495.7444

EXHIBIT B

**LEGAL DESCRIPTION:**

A PARCEL OF LAND LOCATED IN EAST HALF OF SECTION 20 IN TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 20 THENCE S42°29'04"W A DISTANCE OF 738.10 FEET TO THE TRUE POINT OF BEGINNING;

1. THENCE N86°05'32"E A DISTANCE OF 184.68 FEET;
2. THENCE N89°46'57"E A DISTANCE OF 90.00 FEET;
3. THENCE S55°37'12"E A DISTANCE OF 92.00 FEET;
4. THENCE S26°21'31"E A DISTANCE OF 92.00 FEET;
5. THENCE S00°13'03"E A DISTANCE OF 628.20 FEET;
6. THENCE S89°46'57"W A DISTANCE OF 35.00 FEET;
7. THENCE N00°13'03"W A DISTANCE OF 550.38 FEET;
8. THENCE N11°28'16"W A DISTANCE OF 79.34 FEET;
9. THENCE N42°39'05"W A DISTANCE OF 113.06 FEET;
10. THENCE N75°49'03"W A DISTANCE OF 85.00 FEET;
11. THENCE N86°05'32"W A DISTANCE OF 180.34 FEET;
12. THENCE N03°04'56"W A DISTANCE OF 30.00 FEET TO THE POINT OF BEGINNING.

THE ABOVE PARCEL OF LAND CONTAINS 0.907 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON THE SOUTH LINE OF THE SW ¼ OF SECTION 29, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH P.M., ASSUMED TO BEAR S89°25'42"E FROM THE SOUTHWEST CORNER OF SAID SECTION 29 (A STONE W/SCRIBED "X") TO THE SOUTH QUARTER CORNER OF SAID SECTION 29 (3.25" ALUM. CAP LS #30087).

2

SCALE: N.T.S.
DATE: SEPT 2024
DRAWN: TAK
CHECK: RG

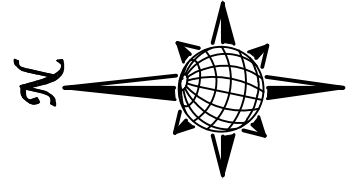
**WATER QUALITY FACILITY A**  
 ROLLING HILLS RANCH NORTH FILING 2  
 EXHIBIT B

TECH CONTRACTORS  
 11910 TOURMALINE DR #130  
 FALCON, CO 80831  
 TELEPHONE: 719.495.7444

EXHIBIT C

P.O.C.  
NE CORNER OF  
SECTION 20  
T12S, R64W

FALCON  
REGIONAL  
PARK



SECTION 16 SECTION 21  
SECTION 17 SECTION 20

LATIGO TRAILS

MERIDIAN  
RANCH

S58°02'00"W  
1324.60'

S22°26'21"E  
30.00'

P.O.B.

TRACT A

N67°33'39"E  
222.40'

S67°33'39"W  
255.00'

WATER  
QUALITY  
FACILITY

S12°27'43"E  
129.48'

S17°40'32"E  
86.45'

S23°30'08"E  
110.27'

S51°06'46"E  
136.06'

N17°40'32"W  
120.42'

N14°21'50"E  
32.97'

N12°27'43"W  
127.94'

N23°30'08"W  
100.00'

N51°06'46"W  
115.00'

PROPOSED  
ROLLING HILLS  
RANCH NORTH  
FILING 2

1

SCALE: N.T.S.  
DATE: SEPT 2024  
DRAWN: TAK  
CHECK: RG

**WATER QUALITY FACILITY B**  
ROLLING HILLS RANCH NORTH FILING 2  
EXHIBIT C

TECH CONTRACTORS  
11910 TOURMALINE DR #130  
FALCON, CO 80831  
TELEPHONE: 719.495.7444

EXHIBIT C

**LEGAL DESCRIPTION:**

A PARCEL OF LAND LOCATED IN EAST HALF OF SECTION 20 IN TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 20 THENCE S58°02'00"W A DISTANCE OF 1,324.60 FEET TO THE TRUE POINT OF BEGINNING;

1. THENCE S22°26'21"E A DISTANCE OF 30.00 FEET;
2. THENCE S67°33'39"W A DISTANCE OF 255.00 FEET;
3. THENCE N17°40'32"W A DISTANCE OF 120.42 FEET;
4. THENCE N12°27'43"W A DISTANCE OF 127.94 FEET;
5. THENCE N23°30'08"W A DISTANCE OF 100.00 FEET;
6. THENCE N51°06'46"W A DISTANCE OF 115.00 FEET;
7. THENCE N14°21'50"E A DISTANCE OF 32.97 FEET;
8. THENCE S51°06'46"E A DISTANCE OF 136.06 FEET;
9. THENCE S23°30'08"E A DISTANCE OF 110.27 FEET;
10. THENCE S12°27'43"E A DISTANCE OF 129.48 FEET;
11. THENCE S17°40'32"E A DISTANCE OF 86.45 FEET;
12. THENCE N67°33'39"E A DISTANCE OF 222.40 FEET TO THE POINT OF BEGINNING.

THE ABOVE PARCEL OF LAND CONTAINS 0.483 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON THE SOUTH LINE OF THE SW ¼ OF SECTION 29, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH P.M., ASSUMED TO BEAR S89°25'42"E FROM THE SOUTHWEST CORNER OF SAID SECTION 29 (A STONE W/SCRIBED "X") TO THE SOUTH QUARTER CORNER OF SAID SECTION 29 (3.25" ALUM. CAP LS #30087).

2

SCALE: N.T.S.
DATE: SEPT 2024
DRAWN: TAK
CHECK: RG

**WATER QUALITY FACILITY B**  
 ROLLING HILLS RANCH NORTH FILING 2  
 EXHIBIT C

TECH CONTRACTORS  
 11910 TOURMALINE DR #130  
 FALCON, CO 80831  
 TELEPHONE: 719.495.7444

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