

WESTOWN METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
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NOTICE OF A SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expires:</u>
Cindy Baldwin	President/ Treasurer	2023/May 2023
Hunter Owen	Secretary	2022/May 2022
VACANT		2023/May 2022
VACANT		2023/May 2022
VACANT		2022/May 2022

DATE: August 26, 2020

TIME: 6:00 P.M.

PLACE: DUE TO CONCERNS REGARDING THE SPREAD OF THE CORONAVIRUS (COVID-19) AND THE BENEFITS TO THE CONTROL OF THE SPREAD OF THE VIRUS BY LIMITING IN-PERSON CONTACT, THIS DISTRICT BOARD MEETING WILL BE HELD BY TELECONFERENCE ON ZOOM WITHOUT ANY INDIVIDUALS (NEITHER DISTRICT REPRESENTATIVES NOR THE GENERAL PUBLIC) ATTENDING IN PERSON. IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE USE THE FOLLOWING LINK.

Join Zoom Meeting

<https://us02web.zoom.us/j/83634578318?pwd=bWk2L3NVTXA2YUJvVTUxNWkxenNJUT09>

Meeting ID: 836 3457 8318

Passcode: 589720

One tap mobile

+13462487799,,83634578318#,,,,,0#,,589720# US (Houston)

+16699006833,,83634578318#,,,,,0#,,589720# US (San Jose)

I. ADMINISTRATIVE MATTERS

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

B. Approve Agenda confirm location of the meeting and posting of meeting notices.

- C. Discuss vacancies on the Board and consider appointment of District Eligible Electors to the Board of Directors.
-

- D. Consider appointment of Officers, if necessary.
-

- E. Review and consider approval of Minutes from the June 8, 2020 Special Meeting (enclosure).
-

II. PUBLIC COMMENT

- A. _____

III. FINANCIAL MATTERS

- A. Conduct Public Hearing to consider Amendment to 2019 Budget and consider adoption of Resolution to Amend the 2019 Budget (enclosure - Resolution).
-

- B. Review and consider approval of 2019 Audited Financial Statements and authorize execution of Representations Letter (enclosure – draft Audit).
-

IV. LEGAL MATTERS

- A. Discuss and consider approval of Task Order No. 3 to Master Service Agreement with Independent District Engineering Services, Inc. (“IDES”) for District Engineering Services Regarding Cost Certification and Infrastructure Acquisition for Tracts A-F (enclosure).
-

V. OPERATION AND MAINTENANCE MATTERS

- A. Discuss grass seeding around the condo buildings.
-

- B. Discuss and consider approval of proposal for work order no. 61957 from Keesen Landscape Management, Inc. for removal and replacement of trees and shrubs (enclosure).
-

- C. Discuss and consider approval of proposal for work order no. 55118 from Keesen Landscape Management, Inc. for installation of shrubs (enclosure).
-

- D. Discuss and consider approval of proposal for work order no. 58583 from Keesen Landscape Management, Inc. for building 15526 drainage (enclosure).
-

- E. Discuss and consider approval of revised xeriscape map from Keesen Landscape Management, Inc. for 15540 Unit D West Side (enclosure).
-

VI. OTHER BUSINESS

- A. _____

- VII. ADJOURNMENT: **THE NEXT REGULAR MEETING IS SCHEDULED FOR NOVEMBER 18, 2020 (BUDGET HEARING).**

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE WESTOWN METROPOLITAN DISTRICT (THE “DISTRICT”) HELD JUNE 8, 2020

A special meeting of the Board of Directors of the Westown Metropolitan District (referred to hereafter as the “Board”) was convened on Monday, June 8, 2020, at 6:00 p.m. Due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board Meeting was held by conference call without any individuals (neither district representatives nor the general public) attending in person.

Directors in Attendance Were:

Cindy Baldwin
Hunter Owen

Also, In Attendance Were:

Peggy Ripko; Special District Management Services, Inc. (“SDMS”)

Elisabeth A. Cortese, Esq.; McGeady Becher P.C.

Diane Wheeler; Simmons & Wheeler, PC

Homeowners in attendance:

Patty Brown, Scott and Marleen McCaslin, Bobby Jo Kinsey, Pam Benigno, Taylor Kirndr, Katie Groke, Richard Caudell, Gary Esposito, and Shirley Smith.

**DISCLOSURE OF
POTENTIAL
CONFLICTS OF
INTEREST**

Ms. Ripko noted a quorum was present and discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting.

Attorney Cortese further explained the process for conflicts with the residents in attendance.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Agenda: Ms. Ripko distributed for the Board's review and approval a proposed Agenda for the District's special meeting.

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

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, upon motion duly made by Director Baldwin, seconded by Director Owen and, upon vote, unanimously carried, the Board noted that due to concerns regarding the spread of COVID-19 and the benefit to the control of the spread of the virus by limiting in-person contact, this District Board meeting was held by Zoom teleconference. The Board further noted that notice of the date, time, and format of the meeting was duly posted and no objections to the telephonic manner of the meeting or any requests that the format of the meeting be changed were received prior to the meeting.

Resignation of Board of Director: The Board acknowledged the resignation of Debra McCartan from the Board of Directors, effective April 6, 2020.

Results of May 5, 2020 Regular Election: Attorney Cortese discussed with the Board the results of the May 5, 2020 Regular Election for Directors ("Election"). It was noted that the Election was cancelled, as permitted by statute as there were not more Candidates than seats available. Director Baldwin was deemed elected to a three-year term ending May 2023 and Hunter Owen was deemed elected to a two-year term ending May 2022.

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

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

President/Treasurer	Cindy Baldwin
Secretary	Hunter Owen

Vacancies on the Board: The Board discussed the vacancies on the Board of Directors. Director Baldwin informed the Board that she reached out to several residents regarding serving on the Board, but with the current pandemic it has been difficult finding people interested in serving. She will continue her efforts.

RECORD OF PROCEEDINGS

Minutes: The Board reviewed the Minutes of the March 30, 2020 Special Meeting.

Following discussion, upon motion duly made by Director Baldwin, seconded by Director Owen and, upon vote, unanimously carried, the Minutes of the March 30, 2020 Special Meeting were approved.

2020 SDA Annual Conference: Ms. Ripko discussed with the Board the 2020 SDA Annual Conference in Keystone on September 23, 24, and 24, 2020.

PUBLIC COMMENTS

Comments: Ms. Ripko provided each homeowner present the opportunity to address the Board. The discussion included the following topics:

- Some residents thanked the Board members for their hard work;
- Cars speeding in the Community;
- Parking issues on 64th Loop; and
- Parking violations and towing.

FINANCIAL MATTERS

Claims: Ms. Wheeler reviewed with the Board the payment of claims represented by check nos. 1319 - 1332, in the amount of \$68,414.09.

Following review and discussion, upon motion duly made by Director Baldwin, seconded by Director Owen and, upon vote, unanimously carried, the Board ratified approval of the payment of claims represented by check nos. 1319 - 1332, in the amount of \$68,414.09.

Unaudited Financial Statements and Schedule of Cash Position: Ms. Wheeler presented the Board with the unaudited financials statements and schedule of cash position for the period ending March 31, 2020.

Following review and discussion, upon motion duly made by Director Baldwin, seconded by Director Owen and, upon vote, unanimously carried, the Board accepted the unaudited financial statements and schedule of cash position for the period ending March 31, 2020.

Refunding of the District's General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2017A and Subordinate General Obligation Limited Tax Bonds, Series 2017B: Attorney Cortese discussed the status of the potential refinancing of the District's 2017 Bonds. Attorney Cortese noted that D.A. Davidson continues to monitor and will provide an update in September 2020.

2019 Budget Amendment: The Board deferred the public hearing on the budget.

RECORD OF PROCEEDINGS

2019 Audit: The Board deferred discussion at this time.

LEGAL MATTERS

There were no Legal Matters for discussion at this time.

OPERATION AND MAINTENANCE MATTERS

Pet Waste Removal Service Agreement: Ms. Ripko reviewed the Service Agreement with Doody Calls, LLC for Pet Waste Removal Services.

Following review, upon motion duly made by Director Owen, seconded by Director Baldwin and, upon vote, unanimously carried, the Board ratified approval of the Service Agreement with Doody Calls, LLC for Pet Waste Removal Services.

Dog Waste Stations: The Board reviewed proposal for installation of two dog waste stations by Doody Calls, LLC.

Following review, upon motion duly made by Director Baldwin, seconded by Director Owen and, upon vote, unanimously carried, the Board ratified approval of the installation of two dog waste stations by Doody Calls, LLC in the amount of \$640.00.

Landscape Improvements

Proposal for Turf Demo and New Landscaping from Keesen Landscape Management, Inc.: Ms. Ripko and Director Baldwin discussed with the Board a proposal for turf demo and new landscaping from Keesen Landscape Management, Inc. Director Baldwin stated that a representative from the Board of Directors for the Westown Condominium Association helped with the planning of these changes.

Following discussion, upon motion duly made by Director Baldwin, seconded by Director Owen and, upon vote, unanimously carried, the Board approved the proposal for turf demo and new landscaping from Keesen Landscape Management, Inc. for the work on the west side of 15385, south side of 15354, and south side of 15274 in the amount of \$16,663.49.

Status of Pool Opening: This item was moved for discussion at the end of the Agenda.

Status of Parking Lot Sweeping and Striping

Proposals for Street Sweeping and Striping: The Board reviewed proposals from Rocky Mountain Maintenance and CAM Services for street sweeping and striping.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Owen, seconded by Director Baldwin and, upon vote, unanimously carried, the Board approved the proposal from Hartco Inc. d/b/a Cam Services for street sweeping and striping.

Service Agreement between the District and Wyatt's Towing for Towing Services: The Board reviewed the Service Agreement between the District and Wyatt's Towing for Towing Services.

Following review, upon motion duly made by Director Baldwin, seconded by Director Owen and, upon vote, unanimously carried, the Board ratified approval of the Service Agreement between the District and Wyatt's Towing for Towing Services.

COVENANT ENFORCEMENT MATTERS

Community Manager's Report: Ms. Ripko provided the Community Manager's Update to the Board.

Status of Pool Opening: The Board discussed their concerns with opening the District pool for the 2020 season due to COVID-19 and the expenses related to conforming to the guidelines from the Colorado Department of Public Health and Environment. The Board welcomed comments from the public in attendance. There was a mix of those interested in opening the pool despite the impact on the budget, those that were interested in opening the pool but did not want to have additional money spent, and those that did not want the pool to be opened.

OTHER BUSINESS

Executive Session: Pursuant to Section 24-6-402(4) of the Colorado Revised Statutes, upon motion duly made by Director Baldwin, seconded by Director Owen and, upon an affirmative vote of at least two-thirds of the quorum present, the Board convened in executive session at 8:12 p.m. for the purpose of receiving from the Board's attorney legal advice on specific legal questions as authorized by Section 24-6-402(4)(b), C.R.S. regarding the 2020 pool season. Furthermore, pursuant to Section 24-6-402(2)(d.5) (II)(B), C.R.S., no record will be kept of those portions of the executive session that, in the opinion of the Board's attorney, constitute privileged attorney-client communication pursuant to Section 24-6-402(4)(b), C.R.S.

The Board reconvened in regular session at 8:25 p.m.

Following further discussion, the Board determined to not open the District pool at this time. The Board authorized a committee, comprised of residents, to research alternatives for opening the pool for the 2020 season for the Board's consideration at a future special meeting.

RECORD OF PROCEEDINGS

ADJOURNMENT

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

Respectfully submitted,

By _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

Attorney Statement

Pursuant to section 24-6-402(2)(d.5)(II)(B) of the Colorado Revised Statutes, I attest that, in my capacity as the attorney representing Westown Metropolitan District, I attended the executive session meeting convened at 8:12 p.m. on June 8, 2020 for the sole purpose of receiving from the Board's attorney, legal advice on specific legal questions regarding legal ramifications for pool re-opening as authorized by Section 24-6-402(4)(b), C.R.S. I further attest it is my opinion that all the executive session discussion constituted a privileged attorney-client communication as provided by section 24-6-402(4)(b) and, based on that opinion, no further record was kept or required to be kept pursuant to section 24-6-402(2)(d.5)(II)(B).

Signed: _____
Elisabeth A. Cortese, Esq.

Date: _____

RESOLUTION NO. 2020-08-01

RESOLUTION TO AMEND BUDGET

**RESOLUTION OF THE WESTOWN METROPOLITAN DISTRICT TO AMEND THE
2019 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of Westown Metropolitan District (the “**District**”), hereby certifies that a special meeting of the Board of Directors of the District, was held on October 24, 2018, at West Woods Community Police Station, 6644 Kendrick Drive, Arvada, Colorado 80007.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2018-10-02 to Adopt Budget appropriating funds for the fiscal year 2019 as follows:

General Fund	\$362,807
Capital Projects Fund	\$5,622
Debt Service Fund	\$293,099

B. The necessity has arisen for additional General Fund, Capital Projects Fund and Debt Service Fund appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2019.

C. The source and amount of revenues for such expenditures, the purposes for which such revenues are being appropriated, and the fund(s) which shall make such supplemental expenditures are described on **Exhibit A**, attached hereto and incorporated herein by this reference.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Westown Metropolitan District shall and hereby does amend the budget for the fiscal year 2019 as follows:

General Fund	\$414,437
Capital Projects Fund	\$7,500
Debt Service Fund	\$294,125

BE IT FURTHER RESOLVED, that such sum is hereby appropriated from unexpected revenues available to the District to the General Fund, Capital Projects Fund and Debt Service Fund for the purpose stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION OF THE WESTOWN METROPOLITAN
DISTRICT TO AMEND THE 2019 BUDGET]**

RESOLUTION APPROVED AND ADOPTED on August ____, 2020.

**WESTOWN METROPOLITAN
DISTRICT**

By: _____
President

Attest:

By: _____
Secretary

EXHIBIT A

Original and Amended Budget Appropriations

Westown Metropolitan District FKA Hometown Metropolitan District No. 1
Amended Budget
General Fund
For the Year ended December 31, 2019

	Actual 2018	Adopted Budget 2019	Actual 6/30/2019	Amended 2019
Beginning fund balance	\$ 91,210	\$ 37,650	\$ 49,785	\$ 50,000
Revenues:				
Property taxes	108,519	219,302	214,202	219,302
Ownership taxes	10,050	14,635	8,896	14,635
Assessments	88,805	90,720	59,575	125,000
Developer advances	-	-	-	-
Interest income	2,021	500	760	5,500
Total revenues	<u>209,395</u>	<u>325,157</u>	<u>283,433</u>	<u>364,437</u>
Total funds available	<u>300,605</u>	<u>362,807</u>	<u>333,218</u>	<u>414,437</u>
Expenditures:				
Legal	33,677	30,000	32,934	45,000
Accounting	11,944	10,000	5,498	10,000
Audit	4,200	5,000	-	5,000
Election	1,568	-	-	-
Engineer	-	-	4,155	-
Insurance	7,850	8,800	8,877	8,800
Miscellaneous	6,739	200	634	1,868
District management	28,977	21,550	28,424	60,000
Community management	-	-	-	-
Billing	-	-	-	-
Treasurer's fees	1,628	3,290	3,214	3,290
Landscape Contract	58,772	45,000	28,820	45,000
Grounds Contract Extras	-	5,000	990	-
Sprinkler Repairs	-	8,500	1,220	-
Snow Removal	20,728	20,000	96,707	140,000
Parking Space Striping	-	4,000	-	-
Pool and Spa and Pool Bathrooms/Building	19,543	34,500	1,187	3,950
Street Sweeping	-	2,500	-	-
Monuments	-	750	-	-
Signage	-	2,700	-	-
Street Lights	2,183	-	-	-
Pet Waste Pickup	2,358	4,000	2,073	4,000
Gas & Electric	-	11,500	797	-
Water & Sewer	34,653	17,000	49	-
Townhome water	-	30,000	13,794	58,500
Townhome trash	16,000	23,242	9,216	22,000
Contingency	-	22,246	-	7,029
Reserve study	-	4,000	-	-
Reserve	-	42,000	-	-
Emergency reserve	-	7,029	-	-
Total expenditures	<u>250,820</u>	<u>362,807</u>	<u>238,589</u>	<u>414,437</u>
Ending fund balance	<u>\$ 49,785</u>	<u>\$ -</u>	<u>\$ 94,629</u>	<u>\$ -</u>
Assessed value		<u>\$ 5,042,010</u>		
Mill levy		<u>43.495</u>		

Westown Metropolitan District FKA Hometown Metropolitan District No. 1
Amended Budget
Capital Project Fund
For the Year ended December 31, 2019

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>6/30/2019</u>	Amended <u>2019</u>
Beginning fund balance	\$ 5,422	\$ 5,522	\$ 6,112	\$ 7,400
Revenues:				
Developer advance	-	-	-	-
Bond proceeds	-	-	-	-
Interest income	690	100	330	100
Total revenues	<u>690</u>	<u>100</u>	<u>330</u>	<u>100</u>
Total funds available	<u>6,112</u>	<u>5,622</u>	<u>6,442</u>	<u>7,500</u>
Expenditures:				
Capital outlay	-	5,622	-	7,500
Cost of issuance	-	-	-	-
Transfer to debt service	-	-	-	-
Repay developer advances	-	-	-	-
Total expenditures	<u>-</u>	<u>5,622</u>	<u>-</u>	<u>7,500</u>
Ending fund balance	<u>\$ 6,112</u>	<u>\$ -</u>	<u>\$ 6,442</u>	<u>\$ -</u>

Westown Metropolitan District FKA Hometown Metropolitan District No. 1
Amended Budget
Debt Service Fund
For the Year ended December 31, 2019

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>6/30/2019</u>	Amended <u>2019</u>
Beginning fund balance	\$ 698,699	\$ 564,530	\$ 573,064	\$ 573,064
Revenues:				
Property taxes	135,848	274,129	267,754	274,100
Ownership taxes	12,580	18,295	11,120	22,000
Transfer from Capital Project	-	-	-	-
Interest income	<u>6,452</u>	<u>2,500</u>	<u>5,426</u>	<u>10,000</u>
Total revenues	<u>154,880</u>	<u>294,924</u>	<u>284,300</u>	<u>306,100</u>
Total funds available	<u>853,579</u>	<u>859,454</u>	<u>857,364</u>	<u>879,164</u>
Expenditures:				
Bond interest	278,478	284,000	142,000	284,000
Bond principal	-	-	-	-
Paying agent fees	-	5,000	-	6,000
Treasurer's fees	<u>2,037</u>	<u>4,099</u>	<u>4,018</u>	<u>4,125</u>
Total expenditures	<u>280,515</u>	<u>293,099</u>	<u>146,018</u>	<u>294,125</u>
Ending fund balance	<u>\$ 573,064</u>	<u>\$ 566,355</u>	<u>\$ 711,346</u>	<u>\$ 585,039</u>
Assessed value		<u>\$ 5,042,010</u>		
Mill levy		<u>54.389</u>		
Total Mill Levy		<u>97.864</u>		

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WESTOWN METROPOLITAN DISTRICT

Financial Statements

Year Ended December 31, 2019

with

Independent Auditors' Report

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WESTOWN METROPOLITAN DISTRICT

BALANCE SHEET/STATEMENT OF NET POSITION GOVERNMENTAL FUNDS December 31, 2019

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>	<u>Adjustments</u>	<u>Statement of Net Position</u>
ASSETS						
Cash and investments	\$ 85,367	\$ -	\$ -	\$ 85,367	\$ -	\$ 85,367
Cash and investments - restricted	8,635	584,287	-	592,922	-	592,922
Receivable - County Treasurer	1,616	2,020	-	3,636	-	3,636
Property taxes receivable	359,056	448,821	-	807,877	-	807,877
Receivable - other	1,718	-	-	1,718	-	1,718
Prepaid expenses	350	-	-	350	-	350
Capital assets not being depreciated	-	-	-	-	6,009,068	6,009,068
Total Assets	\$ 456,742	\$ 1,035,128	\$ -	\$ 1,491,870	6,009,068	7,500,938
LIABILITIES						
Accounts payable	\$ 89,015	\$ -	\$ -	\$ 89,015	-	89,015
Prepaid homeowner fees	4,376	-	-	4,376	-	4,376
Accrued interest on bonds	-	-	-	-	157,928	157,928
Long-term liabilities:						
Due within one year	-	-	-	-	25,000	25,000
Due in more than one year	-	-	-	-	9,598,346	9,598,346
Total Liabilities	93,391	-	-	93,391	9,781,274	9,874,665
DEFERRED INFLOWS OF RESOURCES						
Deferred property taxes	359,056	448,821	-	807,877	-	807,877
Total Deferred Inflows of Resources	359,056	448,821	-	807,877	-	807,877
FUND BALANCES/NET POSITION						
Fund Balances:						
Nonspendable:						
Prepays	350	-	-	350	(350)	-
Restricted:						
Emergencies	8,635	-	-	8,635	(8,635)	-
Debt service	-	586,307	-	586,307	(586,307)	-
Unassigned	(4,690)	-	-	(4,690)	4,690	-
Total Fund Balances	4,295	586,307	-	590,602	(590,602)	-
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 456,742	\$ 1,035,128	\$ -	\$ 1,491,870		
Net Position:						
Net investment in capital assets					(3,614,278)	(3,614,278)
Restricted for:						
Emergencies					8,635	8,635
Debt service					428,379	428,379
Unrestricted					(4,340)	(4,340)
Total Net Position					\$ (3,181,604)	\$ (3,181,604)

The notes to the financial statements are an integral part of these statements.

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WESTTOWN METROPOLITAN DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES/STATEMENT OF ACTIVITIES

GOVERNMENTAL FUNDS

For the Year Ended December 31, 2019

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>	<u>Adjustments</u>	<u>Statement of Activities</u>
EXPENDITURES						
Accounting	\$ 11,439	\$ -	\$ -	\$ 11,439	\$ -	\$ 11,439
Audit	4,350	-	-	4,350	-	4,350
Insurance	8,527	-	-	8,527	-	8,527
Legal	45,184	-	-	45,184	-	45,184
District management	59,087	-	-	59,087	-	59,087
Miscellaneous expenses	3,813	-	-	3,813	-	3,813
Landscape maintenance	46,445	-	-	46,445	-	46,445
Pet waste pickup	4,359	-	-	4,359	-	4,359
Pool/Spa/Bathroom/Building	4,276	-	-	4,276	-	4,276
Snow removal	138,613	-	-	138,613	-	138,613
Utilities	56,003	-	-	56,003	-	56,003
Townhome trash	21,595	-	-	21,595	-	21,595
Treasurer's fees	3,292	4,116	-	7,408	-	7,408
Bond interest expense	-	284,000	-	284,000	67,535	351,535
Bond issuance costs	-	-	6,719	6,719	-	6,719
Trustee fees	-	6,000	-	6,000	-	6,000
Developer advances - interest	-	-	-	-	211,849	211,849
Total Expenditures	406,983	294,116	6,719	707,818	279,384	987,202
PROGRAM REVENUES						
Homeowner assessments	121,171	-	-	121,171	-	121,171
Total Program Revenues	121,171	-	-	121,171	-	121,171
Net Program Income (Expenses)	(285,812)	(294,116)	(6,719)	(586,647)	(279,384)	(866,031)
GENERAL REVENUES						
Property taxes	219,218	274,024	-	493,242	-	493,242
Specific ownership taxes	18,686	23,358	-	42,044	-	42,044
Interest and other income	2,418	9,978	608	13,004	-	13,004
Total General Revenues	240,322	307,360	608	548,290	-	548,290
NET CHANGES IN FUND BALANCES	(45,490)	13,244	(6,111)	(38,357)	38,357	
CHANGE IN NET POSITION					(317,741)	(317,741)
FUND BALANCES/NET POSITION:						
BEGINNING OF YEAR	49,785	573,063	6,111	628,959	(3,492,822)	(2,863,863)
END OF YEAR	\$ 4,295	\$ 586,307	\$ -	\$ 590,602	\$ (3,772,206)	\$ (3,181,604)

The notes to the financial statements are an integral part of these statements.

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WESTOWN METROPOLITAN DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND

For the Year Ended December 31, 2019

	Original <u>Budget</u>	Original & Final <u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
REVENUES				
Property taxes	\$ 219,302	\$ 219,302	\$ 219,218	\$ (84)
Specific ownership taxes	14,635	14,635	18,686	4,051
Interest and other income	500	5,500	2,418	(3,082)
Homeowner assessments	<u>90,720</u>	<u>125,000</u>	<u>121,171</u>	<u>(3,829)</u>
Total Revenues	<u>325,157</u>	<u>364,437</u>	<u>361,493</u>	<u>(2,944)</u>
EXPENDITURES				
Accounting	10,000	10,000	11,439	(1,439)
Audit	5,000	5,000	4,350	650
Election expense	-	-	-	-
Insurance	8,800	8,800	8,527	273
Legal	30,000	45,000	45,184	(184)
District management	21,550	60,000	59,087	913
Miscellaneous expenses	200	1,868	3,813	(1,945)
Landscape maintenance	58,500	45,000	46,445	(1,445)
Pet waste pickup	4,000	4,000	4,359	(359)
Pool/Spa/Bathroom/Building	34,500	3,950	4,276	(326)
Snow removal	20,000	140,000	138,613	1,387
Utilities	58,500	58,500	56,003	2,497
Townhome trash	23,242	22,000	21,595	405
Parking lot and street maintenance	6,500	-	-	-
Monuments and signage	3,450	-	-	-
Treasurer's fees	3,290	3,290	3,292	(2)
Reserve	46,000	-	-	-
Contingency	22,246	-	-	-
Emergency reserve	<u>7,029</u>	<u>7,029</u>	<u>-</u>	<u>7,029</u>
Total Expenditures	<u>362,807</u>	<u>414,437</u>	<u>406,983</u>	<u>7,454</u>
NET CHANGE IN FUND BALANCE	(37,650)	(50,000)	(45,490)	4,510
FUND BALANCE:				
BEGINNING OF YEAR	<u>37,650</u>	<u>50,000</u>	<u>49,785</u>	<u>(215)</u>
END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,295</u>	<u>\$ 4,295</u>

The notes to the financial statements are an integral part of these statements.

WESTOWN METROPOLITAN DISTRICT

Notes to Financial Statements
December 31, 2019

Note 1: Summary of Significant Accounting Policies

The accounting policies of Westown Metropolitan District (“the District”), located within the City of Arvada (“City”), in Jefferson County, Colorado, conform to the accounting principles generally accepted in the United States of America (“GAAP”) as applicable to governmental units. The Governmental Accounting Standards Board (“GASB”) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant policies consistently applied in the preparation of financial statements.

Definition of Reporting Entity

The District was organized on June 13, 2008, concurrently with Hometown Metropolitan District No. 2 (“District No. 2”), Hometown Metropolitan District No. 3 (“District No. 3”) and Hometown Metropolitan District No. 4 (“District No. 4”) (collectively, the “Districts”), as a quasi-municipal organization established under the State of Colorado Special District Act. Both District No. 3 and District No. 4 dissolved by Order of the Jefferson County District Court on January 28, 2016 and recorded with the Jefferson County Clerk and Recorder on February 4, 2016. On May 8, 2016, the District changed its name to Westown Metropolitan District and operates separately from District No. 2. The District was established to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment and financing of water, sanitation/storm sewer, street, safety protection, parks and recreation, transportation limited television relay and translation facilities, mosquito control, and limited fire protection services within the boundaries of the District to serve the future taxpayers and inhabitants of the District. The District's primary revenues are property taxes. The District is governed by an elected Board of Directors.

The District is to convey the completed public improvements, other than park and recreation improvements, to the City of Arvada or other appropriate jurisdiction. With the exception of park and recreation improvements, the District is not authorized to operate and maintain public improvements unless set forth in a separate agreement with the City.

As required by GAAP, these financial statements present the activities of the District, which is legally separate and financially independent of other state and local governments. The District follows the GASB pronouncements which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB sets forth the financial accountability of a governmental organization’s elected governing body as the basic criterion for including a possible component governmental organization in a primary government’s legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization’s governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency. The pronouncements also require including a possible component unit if it would be misleading to exclude it.

WESTOWN METROPOLITAN DISTRICT

Notes to Financial Statements December 31, 2019

The District is not financially accountable for any other organization. The District has no component units as defined by the GASB.

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

Basis of Presentation

The accompanying financial statements are presented per GASB Statement No. 34 - Special Purpose Governments.

The government-wide financial statements (i.e. the governmental funds balance sheet/statement of net position and the governmental funds statement of revenues, expenditures, and changes in fund balances/statement of activities) report information on all of the governmental activities of the District. The statement of net position reports all financial and capital resources of the District. The difference between the (a) assets and deferred outflows of resources and the (b) liabilities and deferred inflows of resources of the District is reported as net position. The statement of activities demonstrates the degree to which expenditures/expenses of the governmental funds are supported by general revenues. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are collected.

WESTOWN METROPOLITAN DISTRICT

Notes to Financial Statements December 31, 2019

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The material sources of revenue subject to accrual are property taxes and interest. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation is paid.

The District reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the District. It is used to account for all financial resources not accounted for and reported in another fund.

Debt Service Fund – The Debt Service Fund is used to account for all financial resources that are restricted, committed or assigned to expenditures for principal, interest and other debt related costs.

Capital Projects Fund – The Capital Projects Fund is used to account for all financial resources that are restricted, committed or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other assets.

Budgetary Accounting

Budgets are adopted on a GAAP basis for the governmental funds. In accordance with the State Budget Law of Colorado, the District's Board of Directors holds public hearings in the fall of each year to approve the budget and appropriate the funds for the ensuing year. The District's Board of Directors can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated. The appropriation is at the total fund expenditures level and lapses at year end.

The District amended its total appropriations in the General Fund from \$362,807 to \$414,437 primarily as a result of the increased cost of snow removal, in the Capital Projects Fund from \$5,622 to \$7,500 primarily due to costs of issuance costs, and in the Debt Service Fund from \$293,099 to \$294,125 due to an increase in the costs associated with the Trustee for the Series 2017 A Bonds and the Series 2017 B Bonds.

WESTOWN METROPOLITAN DISTRICT

Notes to Financial Statements
December 31, 2019

Assets, Liabilities, Deferred Inflows/Inflows of Resources and Net Position

Fair Value of Financial Instruments

The District's financial instruments include cash and cash equivalents, accounts receivable and accounts payable. The District estimates that the fair value of all financial instruments at December 31, 2019, does not differ materially from the aggregate carrying values of its financial instruments recorded in the accompanying balance sheet. The carrying amount of these financial instruments approximates fair value because of the short maturity of these instruments.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and short-term investments with maturities of three months or less from the date of acquisition. Investments for the government are reported at fair value.

The District follows the practice of pooling cash and investments of all funds to maximize investment earnings. Except when required by trust or other agreements, all cash is deposited to and disbursed from a minimum number of bank accounts. Cash in excess of immediate operating requirements is pooled for deposit and investment flexibility. Investment earnings are allocated periodically to the participating funds based upon each fund's average equity balance in the total cash.

Estimates

The preparation of these financial statements in conformity with GAAP requires the District management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has no items that qualify for reporting in this category.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has one item that qualifies for reporting in this category. Deferred property taxes are deferred and recognized as an inflow of resources in the period that the amounts become available.

WESTOWN METROPOLITAN DISTRICT

Notes to Financial Statements December 31, 2019

Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g. roads, bridges, sidewalks, and similar items), are reported in the applicable governmental activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend the life of the asset are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable using the straight-line method. Depreciation on property that will remain assets of the District is reported on the Statement of Activities as a current charge. Improvements that will be conveyed to other governmental entities are classified as construction in progress and are not depreciated. Land and certain landscaping improvements are not depreciated. As of December 31, 2019, the District assets were still being completed, and therefore has no depreciation expense in 2018.

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April 30 or if in equal installments, at the taxpayers' election, in February and June. Delinquent taxpayers are notified in July or August and the sales of the resultant tax liens on delinquent properties are generally held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Property taxes, net of estimated uncollectible taxes, are recorded initially as deferred inflows in the year they are levied and measurable since they are not normally available nor are they budgeted as a resource until the subsequent year. The deferred property taxes are recorded as revenue in the subsequent year when they are available or collected.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position.

WESTOWN METROPOLITAN DISTRICT

Notes to Financial Statements December 31, 2019

Fund Equity

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. Because circumstances differ among governments, not every government or every governmental fund will present all of these components. The following classifications make the nature and extent of the constraints placed on a government's fund balance more transparent:

Nonspendable Fund Balance

Nonspendable fund balance includes amounts that cannot be spent because they are either not spendable in form (such as inventory or prepaids) or are legally or contractually required to be maintained intact.

Restricted Fund Balance

The restricted fund balance includes amounts restricted for a specific purpose by external parties such as grantors, bondholders, constitutional provisions or enabling legislation.

The restricted fund balance in the General Fund represents Emergency Reserves that have been provided as required by Article X, Section 20 of the Constitution of the State of Colorado. A total of \$8,635 of the General Fund balance has been restricted in compliance with this requirement.

The restricted fund balance in the Debt Service Fund in the amount of \$586,307 is restricted for the payment of the debt service costs associated with the Series 2017 A Bonds (see Note 4).

Committed Fund Balance

The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by a formal action of the government's highest level of decision-making authority, the Board of Directors. The constraint may be removed or changed only through formal action of the Board of Directors.

Assigned Fund Balance

Assigned fund balance includes amounts the District intends to use for a specific purpose. Intent can be expressed by the District's Board of Directors or by an official or body to which the Board of Directors delegates the authority.

Unassigned Fund Balance

Unassigned fund balance includes amounts that are available for any purpose. Positive amounts are reported only in the General Fund, all other funds can report negative amounts.

For the classification of Governmental Fund balances, the District considers an expenditure to be made from the most restrictive first when more than one classification is available.

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WESTOWN METROPOLITAN DISTRICT

Notes to Financial Statements December 31, 2019

Net Position

Net Position represents the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. The District reports three categories of net position, as follows:

Net investment in capital assets – consists of net capital assets, reduced by outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets and increased by balances of deferred outflows or resources related to those assets.

Restricted net position – net position is considered restricted if their use is constrained to a particular purpose. Restrictions are imposed by external organizations such as federal or state laws. Restricted net position is reduced by liabilities and deferred inflows of resources related to the restricted assets.

Unrestricted net position – consists of all other net position that does not meet the definition of the above two components and is available for general use by the District.

When an expense is incurred for purposes for which both restricted and unrestricted net position are available, the District will use the most restrictive net position first.

Note 2: Cash and Investments

As of December 31, 2019, cash and investments are classified in the accompanying financial statements as follows:

Statement of Net Position:	
Cash and investments	\$ 85,367
Cash and investments - Restricted	<u>592,922</u>
Total	\$ <u>678,289</u>

Cash and investments as of December 31, 2019, consist of the following:

Deposits with financial institutions	\$ 44,040
Investments - COLOTRUST	<u>634,209</u>
	\$ <u>678,289</u>

WESTOWN METROPOLITAN DISTRICT

Notes to Financial Statements December 31, 2019

Deposits

Custodial Credit Risk

The Colorado Public Deposit Protection Act, (“PDPA”) requires that all units of local government deposit cash in eligible public depositories. State regulators determine eligibility. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the aggregate uninsured deposits. The State Commissioners for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

The District follows state statutes for deposits. None of the District’s deposits were exposed to custodial credit risk.

Investments

Investment Valuation

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District’s investment is not required to be categorized within the fair value hierarchy. This investment’s value is calculated using the net asset value (NAV) per share.

Credit Risk

The District’s investment policy requires that the District follow state statutes for investments. Colorado statutes specify the types of investments meeting defined rating and risk criteria in which local governments may invest. These investments include obligations of the United States and certain U.S. Government agency entities, certain money market funds, guaranteed investment contracts, and local government investment pools.

Custodial and Concentration of Credit Risk

None of the District’s investments are subject to custodial or concentration of credit risk.

Interest Rate Risk

Colorado revised statutes limit investment maturities to five years or less unless formally approved by the Board of Directors.

WESTTOWN METROPOLITAN DISTRICT

Notes to Financial Statements December 31, 2019

As of December 31, 2019, the District had the following investments:

COLOTRUST

The local government investment pool, Colorado Local Government Liquid Asset Trust (“COLOTRUST”) is rated AAAM by Standard & Poor’s with a weighted average maturity of under 60 days. COLOTRUST is an investment trust/joint ventures established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing the Trust. COLOTRUST records its investments at fair value and the District records its investment in COLOTRUST using the net asset value method. The trusts operate similarly to a money market fund with each share maintaining a value of \$1.00. The Trust offers shares in two portfolios, COLOTRUST PRIME and COLOTRUST PLUS+. Both investments consist of U.S. Treasury bills and notes and repurchase agreements collateralized by U.S. Treasury securities. COLOTRUST PLUS+ may also invest in certain obligations of U.S. government agencies, highest rated commercial paper and repurchase agreements collateralized by certain obligations of U.S. government agencies. Designated custodian banks provide safekeeping and depository services to the trusts. Substantially all securities owned by the trusts are held by the Federal Reserve Bank in the accounts maintained for the custodian banks. The custodians’ internal records identify the investments owned by COLOTRUST. At December 31, 2019, the District had \$634,209 invested in COLOTRUST PLUS+.

Note 3: Capital Assets

An analysis of the changes in capital assets for the year ended December 31, 2019 follows:

<u>Governmental Type Activities:</u>	<u>Balance 1/1/2019</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 12/31/2019</u>
<u>Capital assets not being depreciated:</u>				
Construction in Progress	\$6,009,068	\$ -	\$ -	\$6,009,068
Total capital assets not being depreciated	6,009,068	-	-	6,009,068
Government type assets, net	\$6,009,068	\$ -	\$ -	\$6,009,068

WESTOWN METROPOLITAN DISTRICT

Notes to Financial Statements December 31, 2019

Note 4: Long Term Debt

A description of the long-term obligations as of December 31, 2019, is as follows:

\$5,680,000 General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2017A and \$849,000 Subordinate General Obligation Limited Tax Bonds, Series 2017B

On December 8, 2017, the District issued \$5,680,000 of General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2017A (“Series 2017A Bonds”), and \$849,000 of Subordinate General Obligation Limited Tax Bonds, Series 2017B (“Series 2017B Bonds”), for the purpose of paying project costs of certain public infrastructure, paying the costs of issuance of the Series 2017A Bonds and the 2017B Bonds, funding the Senior Reserve Fund and, with respect to the Series 2017A Bonds only, funding a portion of interest to accrue on the Series 2017A Bonds. The Series 2017A Bonds bear interest at the rate of 5.0%, payable semiannually on each June 1 and December 1, commencing on June 1, 2018, and maturing on December 1, 2047. The Series 2017B Bonds bear interest at the rate of 7.375%, payable annually on December 15, commencing on December 15, 2018, to the extent that Pledged Revenue is available, and mature on December 15, 2047.

The Series 2017A Bonds are subject to a mandatory sinking fund redemption commencing on December 1, 2020 and are subject to redemption prior to maturity, at the option of the District, as a whole or in integral multiples of \$1,000, in any order of maturity and in whole or partial maturities, commencing on December 1, 2022, upon payment of par, accrued interest, and a redemption premium that ranges between 0% and 3%. The Series 2017B Bonds are subject to redemption prior to maturity, at the option of the District, as a whole or in integral multiples of \$1,000, in any order of maturity and in whole or partial maturities, commencing on December 15, 2022, upon payment of par, accrued interest, and a redemption premium that ranges between 0% and 3%. The Series 2017B Bonds are also subject to mandatory redemption from Subordinate Pledged Revenue, if any, on deposit in the Subordinate Bond Fund.

The Series 2017A Bonds are secured by the Senior Required Mill Levy, the Capital Fees, if any, the portion of the Specific Ownership Tax which is collected as a result of the Senior Required Mill Levy, and any other legally available moneys as determined by the District. The Series 2017A Bonds are also secured by the Senior Reserve Fund and the Senior Surplus Fund. The Series 2017B Bonds are secured by the Subordinate Required Mill Levy, the Subordinate Capital Fee Revenue, if any, the portion of the Specific Ownership Tax which is collected as a result of the Subordinate Required Mill Levy, any amount remaining in the Senior Surplus Fund after termination of the fund and any other legally available moneys as determined by the District.

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WESTOWN METROPOLITAN DISTRICT

Notes to Financial Statements December 31, 2019

The following is a summary of the annual long-term debt principal and interest requirements for the Series 2017A Bonds. Due to the uncertainty of the timing of the principal and interest payment on the Series 2017B Bonds, no schedule of principal and interest payments is presented.

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 25,000	\$ 284,000	\$ 309,000
2021	55,000	282,750	337,750
2022	65,000	280,000	345,000
2023	70,000	276,750	346,750
2024	80,000	273,250	353,250
2025-2029	510,000	1,299,500	1,809,500
2030-2034	760,000	1,148,250	1,908,250
2035-2039	1,065,000	929,250	1,994,250
2040-2044	1,475,000	624,250	2,099,250
2045-2047	<u>1,575,000</u>	<u>181,750</u>	<u>1,756,750</u>
	<u>\$ 5,680,000</u>	<u>5,579,750</u>	<u>11,259,750</u>

The following is an analysis of changes in long-term debt for the year ending December 31, 2019:

	<u>Balance</u> <u>1/1/2019</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12/31/2019</u>	<u>Current</u> <u>Portion</u>
Series 2017A Bonds	\$5,680,000	\$ -	\$ -	\$ 5,680,000	\$ 25,000
Series 2017B Bonds	849,000	-	-	849,000	-
Developer reimbursement	2,648,111	-	-	2,648,111	-
Developer reimbursement - interest	<u>234,386</u>	<u>211,849</u>	<u>-</u>	<u>446,235</u>	<u>-</u>
Total	<u>\$9,411,497</u>	<u>\$ 211,849</u>	<u>\$ -</u>	<u>\$ 9,623,346</u>	<u>\$ 25,000</u>

Debt Authorization

As of December 31, 2019, the District had remaining voted debt authorization of approximately \$98,471,000. The District has not budgeted to issue any new debt during 2020. Per the District's Service Plan, the District cannot issue debt in excess of \$6,700,000.

WESTOWN METROPOLITAN DISTRICT

Notes to Financial Statements December 31, 2019

Note 5: Other Agreements

Operations Funding Agreement

The District and Park 5th Avenue Development Company, LLC ("Park 5th Avenue") entered into a 2017 Operation Funding Agreement on July 5, 2017, with an effective date of January 1, 2017 (the "2017 OFA"). Under the 2017 OFA, the District's anticipated shortfall for operations and maintenance expenses for fiscal year 2017 is the aggregate amount of \$124,829.00 (the "2017 Shortfall Amount"). Pursuant to the 2017 OFA, it is the District's intent to repay the amounts the Park 5th Avenue has advanced or directly paid, to the extent it has funds available from the imposition of its taxes, fees, rates, tolls, penalties and charges, and from any other revenue legally available, after the payment of its annual debt service obligations and annual operations and maintenance expenses, which repayment is subject to annual budget and appropriation. Simple interest accrues on each Park 5th Avenue advance from the date of deposit into the District's account or from the date of direct payment by Park 5th Avenue, until paid, at the rate of 8% per annum. The District's obligation to pay any Park 5th Avenue Advance does not constitute a multiple fiscal year financial obligation, and the making of any reimbursement thereof is subject to annual appropriation by the District in its absolute discretion.

Facilities Funding and Acquisition Agreement.

A Facilities Funding and Acquisition Agreement was entered into on November 29, 2017 with an effective date of January 1, 2009 ("FFAA") between the District and Park 5th Avenue. The FFAA provides that Park 5th Avenue shall advance funds necessary to fund the District's construction related expenses incurred by the District on a periodic basis through 2022. The total estimated cost to complete construction of the Improvements is Eight Million One Hundred and Seventy-Three Thousand Nine Hundred and Sixty-Five Dollars (\$8,173,965) ("Shortfall Amount"). Simple interest shall accrue at eight percent (8%) per annum until paid. In the event the District has not paid or reimbursed the Developer for any Outstanding Advances, Construction Related Expenses and/or Verified Costs by December 31, 2047, whether invoiced or not invoiced by such date, any amount of principal and accrued interest outstanding on such date shall be deemed to be forever discharged and satisfied in full.

Note 6: Related Party

Two of Board of Directors are employees, owners or are otherwise associated with the Developer and may have conflicts of interest in dealing with the District. Management believes that all potential conflicts, if any, have been disclosed to the Board.

Note 7: Tax, Spending and Debt Limitations

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer Bill of Rights ("TABOR"), contains tax, spending, revenue and debt limitations which apply to the State of Colorado and all local governments.

WESTTOWN METROPOLITAN DISTRICT

Notes to Financial Statements December 31, 2019

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits will require judicial interpretation.

During 2008, a majority of the District's electors authorized the District to collect and spend or retain in a reserve all currently levied taxes and fees of the District without regard to any limitations under Article X, Section 20 of the Colorado Constitution.

Note 8: Risk Management

Except as provided in the Colorado Governmental Immunity Act, 24-10-101, et seq., CRS, the District may be exposed to various risks of loss related to torts, theft of, damage to, or destruction of assets; errors or omissions; injuries to agents; and natural disasters. The District has elected to participate in the Colorado Special Districts Property and Liability Pool ("Pool") which is an organization created by intergovernmental agreement to provide common liability and casualty insurance coverage to its members at a cost that is considered economically appropriate. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for auto, public officials' liability, and property and general liability coverage. In the event aggregated losses incurred by the Pool exceed its amounts recoverable from reinsurance contracts and its accumulated reserves, the District may be called upon to make additional contributions to the Pool on the basis proportionate to other members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

WESTOWN METROPOLITAN DISTRICT

Notes to Financial Statements
December 31, 2019

Note 9: Reconciliation of Government-Wide Financial Statements and Fund Financial Statements

The Governmental Funds Balance Sheet/Statement of Net Position includes an adjustments column. The adjustments have the following elements:

- 1) capital improvements used in government activities are not financial resources and, therefore are not reported in the funds; and
- 2) long-term liabilities such as bonds payable, developer notes and accrued bond interest payable are not due and payable in the current period and, therefore, are not in the funds.

The Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances/Statement of Activities includes an adjustments column. The adjustments have the following elements:

- 1) governmental funds report capital outlays as expenditures, however, in the statement of activities, the costs of those assets are held as construction in process pending transfer to other governmental entities or depreciated over their useful lives;
- 2) governmental funds report interest expense on the modified accrual basis; however, interest expense is reported on the full accrual method on the Statement of Activities;
- 3) governmental funds report developer advances and/or bond proceeds as other financing sources, however they are reported as a liability in the Statement of Net Position; and,
- 4) governmental funds report long-term debt payments as expenditures, however, in the statement of activities, the payment of long-term debt is recorded as a decrease of long-term liabilities.

DRAFT 2-23-2020

SUPPLEMENTAL INFORMATION

DRAFT 2-23-2020

WESTOWN METROPOLITAN DISTRICT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - DEBT SERVICE FUND

For the Year Ended December 31, 2019

	Original <u>Budget</u>	Final <u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
REVENUES				
Property taxes	\$ 274,129	\$ 274,129	\$ 274,024	\$ (105)
Specific ownership taxes	18,295	18,295	23,358	5,063
Interest and other income	<u>2,500</u>	<u>2,500</u>	<u>9,978</u>	<u>7,478</u>
Total Revenues	<u>294,924</u>	<u>294,924</u>	<u>307,360</u>	<u>12,436</u>
EXPENDITURES				
Bond interest expense	284,000	284,000	284,000	-
Trustee fees	5,000	6,000	6,000	-
Treasurer's fees	<u>4,099</u>	<u>4,125</u>	<u>4,116</u>	<u>9</u>
Total Expenditures	<u>293,099</u>	<u>294,125</u>	<u>294,116</u>	<u>9</u>
NET CHANGE IN FUND BALANCE	1,825	799	13,244	12,445
FUND BALANCE:				
BEGINNING OF YEAR	<u>564,530</u>	<u>564,530</u>	<u>573,063</u>	<u>8,533</u>
END OF YEAR	<u>\$ 566,355</u>	<u>\$ 565,329</u>	<u>\$ 586,307</u>	<u>\$ 20,978</u>

The notes to the financial statements are an integral part of these statements.

WESTOWN METROPOLITAN DISTRICT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - CAPITAL PROJECTS FUND

For the Year Ended December 31, 2019

	Original <u>Budget</u>	Final <u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
REVENUES				
Interest and other income	\$ 100	\$ 100	\$ 608	\$ 508
Total Revenues	<u>100</u>	<u>100</u>	<u>608</u>	<u>508</u>
EXPENDITURES				
Capital improvements	5,622	-	-	-
Bond issuance costs	<u>-</u>	<u>7,500</u>	<u>6,719</u>	<u>781</u>
Total Expenditures	<u>5,622</u>	<u>7,500</u>	<u>6,719</u>	<u>781</u>
NET CHANGE IN FUND BALANCE	(5,522)	(7,400)	(6,111)	1,289
FUND BALANCE:				
BEGINNING OF YEAR	<u>5,522</u>	<u>7,400</u>	<u>6,111</u>	<u>(1,289)</u>
END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The notes to the financial statements are an integral part of these statements.

DRAFT 2-23-2020

CONTINUING DISCLOSURE ANNUAL FINANCIAL INFORMATION - UNAUDITED

DRAFT 2-23-2020

WESTOWN METROPOLITAN DISTRICT

SUMMARY OF ASSESSED VALUATION, MILL LEVY AND PROPERTY TAXES COLLECTED

December 31, 2019

(Unaudited)

<u>Year Ended</u> <u>December 31,</u>	Prior Year Assessed Valuation for Current Year Property <u>Tax Levy</u>	<u>Mills Levied</u>		<u>Total Property Tax</u>		Percent Collected to Levied
		<u>General Fund</u>	<u>Debt Service</u>	<u>Levied</u>	<u>Collected</u>	
2017	\$ 2,252,600	40.000	40.000	\$ 180,208	\$ 180,208	100.00%
2018	\$ 2,635,870	41.170	51.538	\$ 244,366	\$ 244,367	100.00%
2019	\$ 5,042,010	43.495	54.369	\$ 493,431	\$ 493,242	99.96%
Estimated for year ending December 31, 2020	\$ 8,081,761	44.428	55.535	\$ 807,877		

NOTE

Property taxes collected in any one year include collection of delinquent property taxes levied and/or abatements or valuations in prior years. Information received from the County Treasurer does not permit identification of specific year assessment.

**WESTOWN METROPOLITAN DISTRICT
MASTER SERVICES AGREEMENT TASK ORDER**

AGREEMENT TITLE Master Service Agreement for District Engineering Services

AGREEMENT DATE _____ **AGREEMENT DATE** 4/23/2019 **TASK ORDER NO.** 3

CONSULTANT Independent District Engineering Services, LLC

TASK ORDER NAME: Cost Certification & Infrastructure Acquisition for Tracts A-F

METRO DISTRICT PROJECT ENGINEER: Kim Fiore

BASIS OF COMPENSATION: Classification Rate (attached) not to exceed Task Order

SCHEDULE: April 2020 to August 2020

AGREEMENT PRICE RECONCILIATION:

Previously Approved Change Orders/Amendments/Task Orders	\$	<u>7,000.00</u>
Task Order Price – Task Order No. <u>3</u>	\$	<u>13,500.00</u>
Total of Agreement Prices including this Task Order	\$	<u>20,500.00</u>

AGREEMENT TERMS AND CONDITIONS

All other terms and conditions of the Agreement remain unchanged and in full force and effect.

This Task Order constitutes written assurance by the District that lawful appropriations have been made to cover the cost of the Task Order, pursuant to Section 24-91-103.6, C.R.S.

APPROVALS REQUIRED:

To be effective, this Task Order must be approved according to the Agreement.

Recommended by _____ Date _____

Approved by _____ Date _____

The undersigned agrees to the above terms and conditions:

IDES

Consultant

4-28-20

Date

Kim Fiore

Authorized Agent

MANAGER

Title



GENERAL COMPREHENSIVE SCOPE OF SERVICES – TASK ORDER 3

INTRODUCTION

IDES is pleased to continue to provide services to the Westtown Metro District. We propose to provide Services on a Time and Material Basis in accordance the Charge Rate Schedule listed in this Proposal.

SCOPE OF SERVICES

Task 1.0 Cost Certification - Consultant will review the documentation provided by the District to determine the scope of District eligible improvements and the claimed cost for the improvements in Tracts A-F. This proposal assumes the following documentation is available and will be provided by the District or Developer:

- Service Plan
- Project Plans
- Plat or Exhibit showing District Tract Ownership and Easements
- ACAD Base Files for Exhibit Development (Consultant can coordinate with DOR for this info)
- Other Legal Documents entered into or impacting reimbursements or eligibility of improvements
- Invoices and evidence of payments
- Any additional documentation of services provided and or fees paid that the Client believes would be a District eligible cost.
- Developer / District Reimbursement or Funding Agreements
- Developer / District Infrastructure Acquisition Agreements

Consultant will review the aforementioned documents to determine the District eligible expenses. A site visit will be required for photo documentation of improvements that are visible and to generally observe the completed construction. Invoices and proof of payment will be required to allocate the expenses based on pro rata share. It is assumed that this report will cover all the invoices to date for the specific improvements. It is also assumed there will be no more than 50 invoices to be reviewed for the Cost Certification. Any additional efforts required for proof of payment are not included in this proposal. The report will also include the costs for the monument from Task Order 1. A draft Cost Certification of District eligible improvements and expenditures will be prepared and submitted to the District for review. The report will be prepared and signed by a Professional Engineer and will contain all necessary information to satisfy the requirements of the District Service Plan. This report will provide documentation for funding the Developer for improvement costs included in the report. It is assumed that a Useful Life Analysis will not be required.

Task 2.0 Infrastructure Acquisition Report - The Cost Certification is only one part of the overall requirements for Infrastructure Acquisition. Consultant will help gather the information necessary for Infrastructure Acquisition, create the report and recommend Infrastructure Acquisition to the District. The Infrastructure Acquisition will require all documentation from the Developer including but not limited to, Final Lien Waivers, As-Built Plans, Designer of Record



355 Union Boulevard, Suite 302
Lakewood, CO 80228

Sign-Off, Bill of Sale for all land being transferred to the District, and. acceptances and inspection reports from local jurisdictions.

Task 3.0 Meetings – DES will attend one additional Board Meeting, if requested, to discuss the acceptances. Other meetings can be attended as required or requested.

Additional Services – Additional Services that are not included in this proposal, can be provided as requested.

FEE

IDES proposes to perform Services on a Time and Material Basis in accordance with the Charge Rate Schedule attached. A firm estimate of the Services cannot be provided at this time as cost can vary greatly depending on the number and organization of documents provided by the Developer. It is anticipated that the fee for these Services will be **\$13,500.00**.



355 Union Boulevard, Suite 302
Lakewood, CO 80228

2020 CHARGE RATE SCHEDULE

Services will be provided on a Labor Time and Expenses basis as provided below. The following Charge Rate Schedule shall remain in effect until December 31, 2020.

Billing Rates:

The following Billing Rates shall apply for the Task Order:

District Engineer	\$ 150.00 per hour
Professional Engineer (Office/Field)	\$ 140.00 per hour
Technical Specialist	\$ 125.00 per hour
Contracts Admin. Specialist/Sr. Field Tech	\$ 105.00 per hour
Assistant Engineer/Field Tech	\$ 95.00 per hour
Project Administrator	\$ 75.00 per hour

Reimbursable Expenses

Copies b/w up to 11 x 14	\$0.05
Copies color up to 11 x 14	\$0.10
Copies b/w 11 x 17	\$0.25
Copies color 11 x 17	\$0.25
Mileage	IRS Rate + 10%
Plan Copies, outside copies, other items	at cost + 10%



July 30, 2020

WORK ORDER #61957

PROPOSAL FOR

Westown Metropolitan District
15385 W. 64th Lane #300
Arvada, CO 80007

Thank you for allowing us to provide you a quote to perform the work we discussed. We will work out a schedule with you to complete the work once you sign and return this proposal. You may send it via email to service@keesenlandscape.com or fax it to (303) 761-3466. While we do not anticipate any changes to the total cost, Keesen Landscape Management, Inc. does reserve the right to review any proposal that is over 30 days old.

DESCRIPTION OF WORK TO BE PERFORMED

Remove and Replace Trees and Shrubs

Item 1:

15446 A W 64th Loop, replace 1 Maiden Grass front yard

15450 A W 64th Loop, replace 2 Miss Kim Lilacs front yard

15450 B W 64th Loop, replace 2 Miss Kim Lilacs front yard

15450 D W 64th Loop, replace 2 Knockout Roses front yard

Item 2:

15476 D W 64th Loop, replace Frobela Spirea front yard

15486 C remove dead shrub no replacement

15510 B W 64th Loop, replace 1 Miss Kim Lilac

15540 D W 64th Loop, replace 4 Maiden Grass

Item 3:

Toddler Park West, remove 1 Mugo Pine, no replacement, remove dead tree SW corner and dead shrub by utility box, no replacement

15546 C W 64th Loop, replace 3 Miss Kim Lilacs

Item 4:

15540 D W 64th Loop, replace 2 buffalo Junipers and 3 Maiden grasses W side

Item 5:

15550 C W 64th PI, replace Thornless Cockspur front yard

15550 A W 64th PI, replace 3 Knockout Roses and 1 Miss Kim Lilac front yard

15530 D W 64th PI, Replace 1 Spirea front yard

15530 B W 64th PI, replace Chanticleer Pear on tree lawn in front yard

Item 6:

15530 A W 64th PI, replace 1 Saskatoon Serviceberry front yard

15470 D W 64th PI, replace 2 Spirea, Anthony Waterer

15441 A W 64th PI, replace 2 Miss Kim Lilac front yard

15471 A W 64th PI, replace 2 Korean Lilac, 2 Ponchito Manzanita

Item 7:

15511 B W 64th PI, replace 2 Spanish Broom front yard

15561 A W 64th PI, replace 2 Korean Lilac

Between 15566 A-B W 64th PI, replace 4 Daylily

Item 8:

15542 A W 65th Ave, remove dead shrub, no replacement

15551 D W 65th Ave, remove 1 dead shrub N by a/c unit, no replacement

15503 A W 65th Ave, replace 1 dead Mugo Pine with Burning Bush

15583 McIntyre St, replace 3 Spirea between units C-D

Item 9:

15388 A W 64th Dr, install 6 Maiden Grass and 15 Daylily front yard

15369 A W 64th Dr, replace 1 Miss Kim Lilac

15394 A W 64th Dr, replace 4 Korean Lilac W side

Item 10:

15328 C W 64th Dr, replace 4 Spirea and 2 Miss Kim Lilac front yard

Between 15345-15295 W 64th Ln, replace dead plant material with 7 Oregon Grape Holly and 4 Burning Bushes

Item 11:

15354 W 64th Ln, remove 2 dead Mugo Pine back yard, no replacement

15354 W 64th Pl, replace 4 dead Spirea with 4 Knockout Roses

15385 W 64th Pl, replace 8 feather reed grasses S side

Item 12:

15581 C McIntyre St, add new plant material and drip irrigation front yard

Sale	\$9,636.53
Sales Tax	\$0.00
Total	\$9,636.53

**WESTOWN METROPOLITAN DISTRICT
WORK ORDER SUMMARY**

INCLUDED SERVICES	SALES TAX	TOTAL COST
Item 1	\$0.00	\$566.08
Item 2	\$0.00	\$418.54
Item 3	\$0.00	\$397.60
Item 4	\$0.00	\$329.38
Item 5	\$0.00	\$2,068.84
Item 6	\$0.00	\$665.92
Item 7	\$0.00	\$520.34
Item 8	\$0.00	\$296.60
Item 9	\$0.00	\$1,065.57

Item 10	\$0.00	\$1,500.39
Item 11	\$0.00	\$652.22
Item 12	\$0.00	\$1,155.05
	\$0.00	\$9,636.53

Note: Unless otherwise specified, supplemental watering is not included in this proposal. If additional watering is necessary to protect plant material warranty, a separate proposal will be submitted.

Note: New plant material will be covered by a 1 year/1 replacement warrant. This does not cover any plant material not connected to working irrigation, owner negligence or circumstances beyond our control including freeze and rodent damage. This includes trees, shrubs and perennial plant material only.

Force Majeure and Delays

Landscape Contractor’s installation and warranty obligations under this work order are accepted subject to strikes, labor troubles (including strikes or labor troubles affecting any suppliers of Landscape Contractor), floods, fires, acts of God, accidents, delays, shortages of equipment, contingencies of transportation, and other causes of like or different character beyond the control of the Landscape Contractor. Impossibility of performance by reason of any legislative, executive, or judicial act of any government authority shall excuse performance of or delay in performance of this work order.

By _____
Raul Rojas

By _____

Date 7/30/2020

Date _____

**Keesen Landscape Management,
Inc.**

**WESTOWN METROPOLITAN
DISTRICT**

Note: Unless otherwise specified in the work order, all required irrigation repairs/modifications will be done at a time and materials rate of \$68.00 per man hour.



June 09, 2020

WORK ORDER #58118

PROPOSAL FOR

Westown Metropolitan District
 15385 W. 64th Lane #300
 Arvada, CO 80007

Thank you for allowing us to provide you a quote to perform the work we discussed. We will work out a schedule with you to complete the work once you sign and return this proposal. You may send it via email to service@keesenlandscape.com or fax it to (303) 761-3466. While we do not anticipate any changes to the total cost, Keesen Landscape Management, Inc. does reserve the right to review any proposal that is over 30 days old.

DESCRIPTION OF WORK TO BE PERFORMED

Install Shrubs

Price to add new plant material to include 4 Lilac, 3 Potentilla, 1 Currant in front of 15388 W 64th Dr unit 8.

Sale	\$465.56
Sales Tax	\$0.00
Total	\$465.56

**WESTOWN METROPOLITAN DISTRICT
 WORK ORDER SUMMARY**

INCLUDED SERVICES	SALES TAX	TOTAL COST
Install Shrubs, Labor	\$0.00	\$46.44
Install Shrubs, Material	\$0.00	\$419.12
	\$0.00	\$465.56

Note: Unless otherwise specified, supplemental watering is not included in this proposal. If additional watering is necessary to protect plant material warranty, a separate proposal will be submitted.

Note: New plant material will be covered by a 1 year/1 replacement warrant. This does not cover any plant material not connected to working irrigation, owner negligence or circumstances beyond our control including freeze and rodent damage. This includes trees, shrubs and perennial plant material only.

Force Majeure and Delays

Landscape Contractor’s installation and warranty obligations under this work order are accepted subject to strikes, labor troubles (including strikes or labor troubles affecting any suppliers of Landscape Contractor), floods, fires, acts of God, accidents, delays, shortages of equipment, contingencies of transportation, and other causes of like or different character beyond the control of the Landscape Contractor. Impossibility of performance by reason of any legislative, executive, or judicial act of any government authority shall excuse performance of or delay in performance of this work order.

By _____
Raul Rojas

By _____

Date 6/9/2020

Date _____

**Keesen Landscape Management,
Inc.**

**WESTOWN METROPOLITAN
DISTRICT**

Note: Unless otherwise specified in the work order, all required irrigation repairs/modifications will be done at a time and materials rate of \$68.00 per man hour.



June 10, 2020

WORK ORDER #58583

PROPOSAL FOR

Westtown Metropolitan District
 15385 W. 64th Lane #300
 Arvada, CO 80007

Thank you for allowing us to provide you a quote to perform the work we discussed. We will work out a schedule with you to complete the work once you sign and return this proposal. You may send it via email to service@keesenlandscape.com or fax it to (303) 761-3466. While we do not anticipate any changes to the total cost, Keesen Landscape Management, Inc. does reserve the right to review any proposal that is over 30 days old.

DESCRIPTION OF WORK TO BE PERFORMED

Building 15526 Drainage

Install 4" drain pipe along the sidewalk from Unit F to Unit A (110 LF). Bore under sidewalk and extend drain pipe to area drain in rock area in front of Unit A. Install (2) catch basins along drain pipe for visual inspection and maintenance purposes.

Install herring bone drain where ground water is surfacing next to electrical box west of Unit F. Connect herring bone drain to new drain pipe along sidewalk.

Sale	\$3,779.82
Sales Tax	\$0.00
Total	\$3,779.82

**WESTTOWN METROPOLITAN DISTRICT
 WORK ORDER SUMMARY**

INCLUDED SERVICES	SALES TAX	TOTAL COST
Excavate Soil For Drain Pipe & Haul Away	\$0.00	\$1,161.33
Install Drain Pipe & Fill Trench With Pea Gravel	\$0.00	\$1,017.36
Bore Under Sidewalk & Extend Drain Pipe To Area Drain	\$0.00	\$482.50
Install Herring Bone Drain by Electrical Box & Connect to New Drain Pipe	\$0.00	\$1,118.63

\$0.00 \$3,779.82

Note: Unless otherwise specified, supplemental watering is not included in this proposal. If additional watering is necessary to protect plant material warranty, a separate proposal will be submitted.

Note: New plant material will be covered by a 1 year/1 replacement warrant. This does not cover any plant material not connected to working irrigation, owner negligence or circumstances beyond our control including freeze and rodent damage. This includes trees, shrubs and perennial plant material only.

Force Majeure and Delays

Landscape Contractor’s installation and warranty obligations under this work order are accepted subject to strikes, labor troubles (including strikes or labor troubles affecting any suppliers of Landscape Contractor), floods, fires, acts of God, accidents, delays, shortages of equipment, contingencies of transportation, and other causes of like or different character beyond the control of the Landscape Contractor. Impossibility of performance by reason of any legislative, executive, or judicial act of any government authority shall excuse performance of or delay in performance of this work order.

By 

Daniel Dickson

By _____

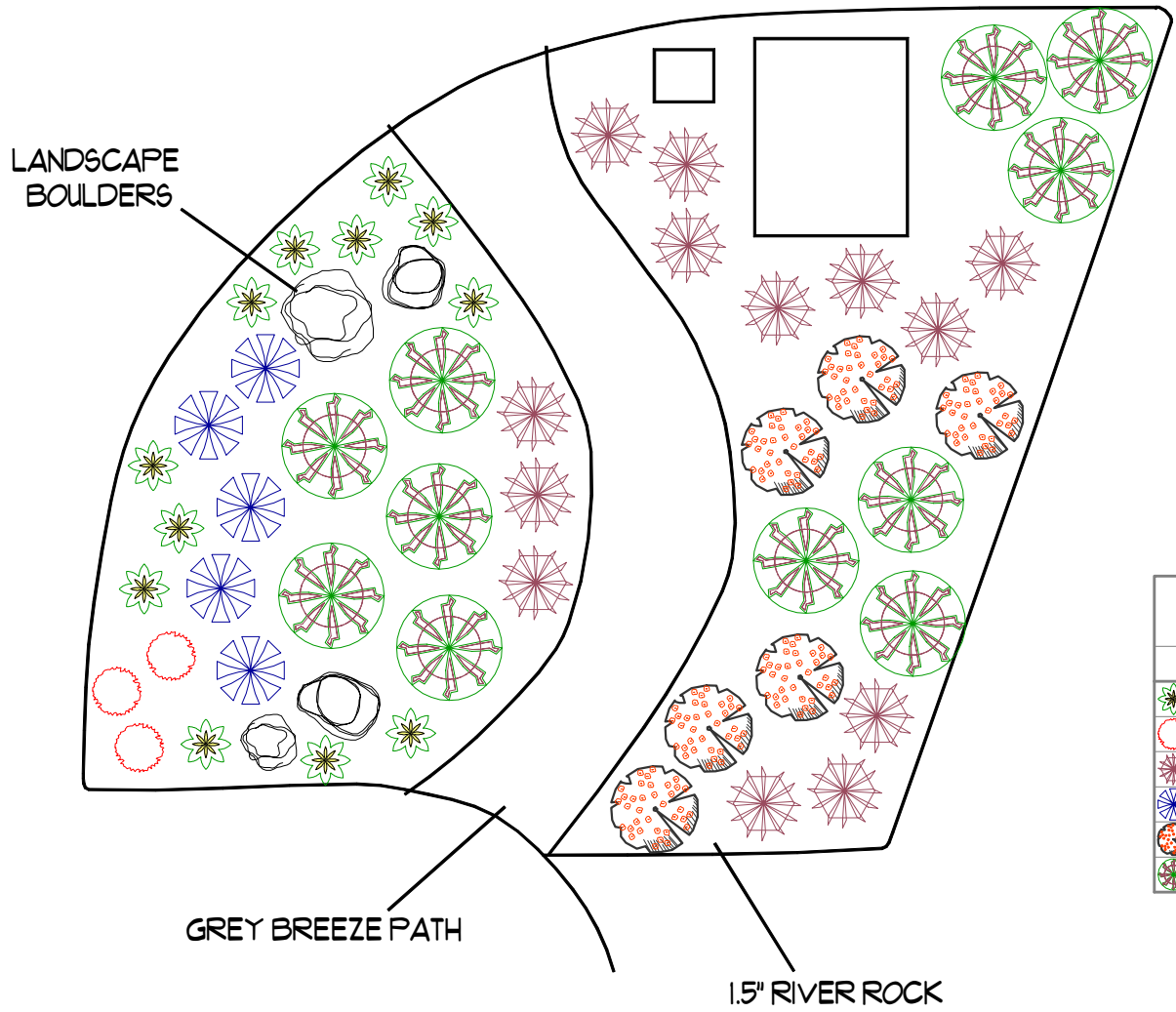
Date 6/10/2020

Date _____

**Keesen Landscape Management,
Inc.**

WESTOWN METROPOLITAN
DISTRICT

Note: Unless otherwise specified in the work order, all required irrigation repairs/modifications will be done at a time and materials rate of \$68.00 per man hour.



LEGEND

	COMMON NAME	SIZE	QTY
	DAYLILY, STELLA	1 GAL.	12
	DIANTHUS, FIREWITCH	1 GAL.	3
	GRASS, FEATHER REED	1 GAL.	13
	GALVIA, MAY NIGHT	1 GAL.	5
	ROSE, KNOCKOUT	5 GAL.	6
	SPIREA, ANTHONY WATERER	5 GAL.	11

Revision #:	Scale:	Landscape Plan: 1554Ø WEST SIDE UNIT D	Landscape Design by:
Date: 7/21/2020	1" = 5'	Westtown Metro. Dist.	Keesen Landscape