

**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, April 3, 2024
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 [Click here to join the meeting](#) or by telephone by calling +1 872-242-8662 and using Phone Conference ID 241 944 287#

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 March 6, 2024, Regular Board Meeting Minutes (enclosure) ***Pages 3-6***

II. FINANCIAL ITEMS:

- A. Review and Accept Cash Position Summary and Unaudited Financial Statements (enclosure and/or distributed under separate cover) ***Pages 7-19***
- B. Review Tap Fee Report for Information Only (enclosure and/or distributed under separate cover) ***Pages 20-21***
- C. Receive Finance Committee Report ***Page 22***
- D. Review, Ratify and Approve Monthly Payment of Claims (enclosure and/or distributed under separate cover) ***Pages 23-24***

III. OPERATIONS & ENGINEERING ITEMS:

- A. Information Items (No Action)
 - 1. MSMD Operations Reports – Water, Sewer, Parks and Grounds, Recreation (enclosure and/or handout) ***Pages 25-27***
 - 2. Manager’s Verbal Report
- B. Action Items

IV. DEVELOPER ITEMS:

- A. Verbal Report from Construction Manager

V. DIRECTOR ITEMS:

VI. LEGAL ITEMS:

- A. Enter into Executive Session pursuant to C.R.S. 24-6-402(4)(f) regarding personnel issues related to succession planning, appointment of an Interim Assistant General Manager
- B. 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, May 8, 2024, at 10:00 a.m. at the Meridian Ranch Recreation Center, 10301 Angeles Road, Peyton, Colorado 80831.

RECORD OF PROCEEDINGS

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

Held: March 6, 10:00 a.m., 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 (via audioconference)
Tom Sauer, Treasurer
Wayne Reorda, Asst. Secretary

Also present were:

Jim Nikkel; Meridian Service Metro District
Jennette Coe; 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
Eileen Krauth; Meridian Service Metro District (via audioconference)
Ron Fano; Spencer Fane
Tom Kerby; Tech Builders
Raul Guzman; Tech Builders (via audioconference)
Doug Stimple; Classic Homes
Nate Len; Classic Homes
Loren Moreland; Classic Homes
Jack Stimple; Classic Homes

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 10:00 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.

RECORD OF PROCEEDINGS

Approve Minutes The Board reviewed the February 7, 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.

Financial Items Cash Position Summary and Financial Statements: Ms. Coe reviewed the cash position summary and monthly financial reports for January 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 Tap Fee Report: Ms. Coe reviewed the February Tap Fee Report with the Board for information only.

Receive Finance Committee Report: Ms. Coe noted Ms. Billingsly met with the Finance Committee on February 20, 2024, and gave a summary of the Finance Committee Report on page 20 of the packet. The February Interim payments were reviewed and signed 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 for ratification totaling \$274,688.07

MSMD: Payments totaling \$893,277.66

A motion was made and seconded to approve the MSMD payment of claims. The motion was 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 page 23 and 24 of the Board Packet. Mr. Kozlowski also noted that Soccer will start in April, Falcon Freedom Days will be held at Falcon High School on June 29th this year, and the first round of planning documents for the Fieldhouse have been submitted to El Paso County Planning Commission.
- Mr. Myszkowski presented the parks and grounds report which included information from page 25 of the Board Packet. After discussion with the Board it was decided that Mr. Myszkowski will get estimates on replacing the privacy fence at The Greens Park, replace the pony wall at Longview Park with benches, and purchase lights with timers to replace the photocell lights that are not working properly at the monument signs.

RECORD OF PROCEEDINGS

- Mr. Mills presented the water, sewer, parks and grounds, and drainage operation reports which included information from page 26 of the Board Packet.

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

- The changes that have been implemented and the number of things accomplished at the Recreation Center since the sprinkler line break are impressive. The quick recovery has been amazing.
- Compliments to the Recreation Center staff on the organization of the basketball program.
- Drilling is complete on the two new wells in Latigo.
- Ms. Coe will be running the April board meeting.
- July 8 through the 26th I will be attending the Replacement Plan trial and will be unavailable in the office.
- Mr. Nikkel asked the board for feedback on how to proceed with the interview process for the Interim Assistant General Manager position. After a discussion, a motion was made and seconded to create a hiring committee consisting of Directors Gessner and Sauer. The motion was approved by unanimous vote of Directors present.

Developer Items

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

- We will be installing a Gazebo in Rolling Hills Ranch II in two weeks.
- In the Sanctuary, GTL is getting ready to start work on the sidewalks and pedestrian ramps. Work will be starting on the monument signs in a couple of weeks as well.
- Plans for infrastructure construction in Rolling Hills Ranch North are still in with El Paso County, construction probably starting late summer.
- Hoping to break ground on the gas station at The Shops this year.
- Lot sales have been good in January and February. The homebuilding industry seems to be picking up.
- We would like to help with the fundraising for Falcon Freedom Days.

Director Items

There were none.

Legal Items

Presentation from Falcon Area Water and Wastewater Authority regarding IGA for Purchase of Sewer Taps: Mr. Stimple gave a presentation on the Falcon Area Water and Wastewater Authority while also giving two different proposals on how to move forward with the IGA concerning the obligation to purchase sewer taps from Meridian Service Metropolitan District. The Board stated they would consider the proposals but there would likely need to be concessions.

RECORD OF PROCEEDINGS

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(e) to determine positions relative to matters that may be subject to negotiations, develop strategy for negotiations, and instructing negotiators, relating to the FAWWA Sanitary Sewer Tap Sale Agreement. 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 allow Mr. Nikkel, Ms. Coe and legal counsel to proceed with negotiations with FAWWA as discussed in executive session.

Adjournment

There being no further business to come before the Board, the President adjourned the meeting at 11:39 a.m.

The next regular meeting of the Board is scheduled for April 3, 2024 at 10:00 a.m. at the Meridian Ranch Recreation Center, 10301 Angeles Road, Peyton, Colorado 80831.

Respectfully submitted,

Secretary for the Meeting

MERIDIAN SERVICE METROPOLITAN DISTRICT
CASH POSITION SUMMARY
For the Period Ended February 29, 2024
Adjusted as of March 29, 2024

Account Activity Item Description	CHECKING Wells Fargo	PETTY CASH	Operating COLOTRUST	Total Operating Accounts
Cash balance at end of period	\$ 1,425,416	\$ 261	\$ 2,578,965	\$ 4,004,641
March activity:				
Utility billing from residents	796,338	-	-	796,338
Recreation Center Program Fees	68,373	-	-	68,373
Tap fees and meter fees (In)	244,275	-	-	244,275
El Paso County Collection of Deliquent Account	294	-	-	294
Transfer from Meridian Ranch - CTF	15,694	-	-	15,694
AT&T, FFD and other reimbursements	9,703	-	-	9,703
Payroll	(208,979)	-	-	(208,979)
Transfers between Bank Accounts	1,234,306	-	692,000	1,926,306
Transfer from MRMD - FH Project	100,296	-	-	100,296
Transfer to Zions for BoSJ Loan Fund	(40,000)	-	-	(40,000)
-				-
December checks and payments				-
Operations incl. interim payments	(1,114,241)	-	-	(1,114,241)
Interest, fees and returned checks	(1,529)	-	-	(1,529)
Sub-total	2,529,944	261	3,270,965	5,801,170
April 3rd payment Estimate	(2,100,000)	-	-	(2,100,000)
Adjusted balance	\$ 429,944	\$ 261	\$ 3,270,965	\$ 3,701,170
Less restricted funds:				
Emergency Reserve Fund	-	-	(40)	(40)
Capital Project Funds	-	-	(34)	(34)
Rate Stabilization Fund	-	-	(270)	(270)
Capital CWF Debt Reserves	-	-	(48,747)	(48,747)
Water Loan Reserves	-	-	(214)	(214)
Adjusted Unrestricted Balance	\$ 429,944	\$ 261	\$ 3,221,660	\$ 3,651,864

MERIDIAN SERVICE METROPOLITAN DISTRICT
CASH POSITION RECONCILED TO GENERAL LEDGER
CASH POSITION SUMMARY
For the Period Ended February 29, 2024
Adjusted as of March 29, 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			
Cash balance at end of period	1,425,416	261	2,578,965	64,825	2,653,946	8,713,976	741,205	833,413	757,214	125,047	112,629	18,006,896
March activity:												
Utility billing from residents	796,338	-	-	-	-	-	-	-	-	-	-	796,338
Recreation Center Program Fees	68,373	-	-	-	-	-	-	-	-	-	-	68,373
Tap fees and meter fees (In)	244,275	-	-	-	-	-	-	-	-	-	-	244,275
El Paso County Collection of Delinquent Accounts	294	-	-	-	-	-	-	-	-	-	-	294
Transfer from Meridian Ranch - CTF	15,694	-	-	-	-	-	-	-	-	-	-	15,694
AT&T, FFD and other reimbursements	9,703	-	-	-	-	-	-	-	-	-	-	9,703
Payroll	(208,979)	-	-	-	-	-	-	-	-	-	-	(208,979)
Transfers between Bank Accounts	1,234,306	-	692,000	15,694	(114,000)	(1,856,000)	(40,000)	-	68,000	-	-	-
Transfer from MRMD - FH Project	100,296	-	-	-	-	-	-	-	-	-	-	100,296
Transfer to Zions for BoSJ Loan Fund	(40,000)	-	-	-	-	-	-	-	-	-	40,000	-
December checks and payments												
Operations incl. interim payments	(1,114,241)	-	-	-	-	-	-	-	-	-	-	(1,114,241)
Interest, fees and returned checks	(1,529)	-	-	-	-	-	-	-	-	-	-	(1,529)
Sub-total	2,529,944	261	3,270,965	80,520	2,539,946	6,857,976	701,205	833,413	825,214	125,047	152,629	17,917,119
April 3rd payment Estimate	(2,100,000)	-	-	-	-	-	-	-	-	-	-	(2,100,000)
Adjusted balance	429,944	261	3,270,965	80,520	2,539,946	6,857,976	701,205	833,413	825,214	125,047	152,629	15,817,119
Less restricted funds:												
Conservation Trust Funds	-	-	-	(80,520)	-	-	-	-	-	-	-	(80,520)
Emergency Reserve Fund	-	-	(40)	-	(2,539,946)	-	-	-	-	-	-	(2,539,986)
Capital Project Funds	-	-	(34)	-	-	(6,857,976)	-	-	-	-	-	(6,858,010)
Rate Stabilization Fund	-	-	(270)	-	-	-	(701,205)	-	-	-	-	(701,475)
Capital CWF Debt Reserves	-	-	(48,747)	-	-	-	-	(833,413)	-	(125,047)	(152,629)	(1,159,835)
Water Loan Reserves	-	-	(214)	-	-	-	-	-	(825,214)	-	-	(825,428)
Unrestricted cash balance	\$ 429,944	\$ 261	\$ 3,221,660	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,651,864

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 Two Months Ended February 29, 2024

	Month of Feb 2024	YTD Actual	Adopted 2024 Budget	Variance Over (Under) Budget	% of Budget (16.7% YTD)
REVENUES					
General Revenue - Fund 10	\$1,553	\$3,106	\$368,700	(\$365,594)	0.8%
Parks/Grounds Revenue - Fund 15	135,944	271,625	1,627,800	(1,356,175)	16.7%
Rec Center Revenue - Fund 16	230,852	465,859	2,839,000	(2,373,142)	16.4%
Water Revenue - Fund 40	273,070	543,785	3,925,870	(3,382,085)	13.9%
Sewer Revenue - Fund 50	211,529	414,436	2,556,750	(2,142,314)	16.2%
Clean Water Surcharge	44,347	88,623	535,860	(447,237)	16.5%
Billing Fees	7,313	15,470	80,000	(64,530)	19.3%
Grant Revenue	364	364	65,000	(64,636)	0.6%
Insurance Claim Reimb	181,306	181,306	-	181,306	-
Interest Income	71,611	152,940	280,000	(127,060)	54.6%
Investment Gain (Loss)	(7,451)	(7,451)	-	(7,451)	-
TOTAL REVENUES	1,150,437	2,130,062	12,278,980	(10,148,918)	17.3%
EXPENSES					
Fund & General Expenses					
General & Admin. Expense	56,847	96,310	826,930	(730,620)	11.6%
Personnel Expenses	218,513	398,558	3,031,700	(2,633,143)	13.1%
Parks/Grounds Expense - Fund 15	14,287	30,079	857,000	(826,921)	3.5%
MRRC Expense - Fund 16	35,565	135,207	375,000	(239,793)	36.1%
Water Expense - Fund 40	38,581	64,839	571,200	(506,361)	11.4%
Sewer Expense - Fund 50	15,126	36,353	3,877,160	(3,840,807)	0.9%
General Operating Expenses	90,332	111,012	1,347,165	(1,236,153)	8.2%
TOTAL Fund & General Expenses	469,251	872,358	10,886,155	(10,013,797)	8.0%
Capital Expenses					
Capital Expense - Other	12,090	12,090	100,000	(87,910)	12.1%
Capital Expense P&G Fund 15	-	-	172,000	(172,000)	-
Capital Expense MRRC Fund 16	71,730	92,669	10,343,000	(10,250,331)	0.9%
Capital Expense Water Fund 40	1,156,603	1,883,847	6,041,250	(4,157,403)	31.2%
Capital Expense Sewer Fund 50	228,455	378,757	1,261,750	(882,993)	30.0%
Capital Interest Expense	-	-	739,500	(739,500)	-
TOTAL Capital Expenses	1,468,877	2,367,363	18,657,500	(16,290,137)	12.7%
TOTAL EXPENSES	1,938,128	3,239,721	29,543,655	(26,303,934)	11.0%
EXCESS REVENUES OVER (UNDER) EXPENSES	(787,691)	(1,109,659)	(17,264,675)	16,155,016	6.4%
Other Financing Sources (Uses)					
Tap Fees Received	190,350	337,550	1,736,250	(1,398,700)	19.4%
IGA Revenue 2018 Subdistrict	65,031	65,031	10,000,000	(9,934,969)	0.7%
EPC Condemnation	107,400	107,400	14,500	92,900	740.7%
Emergency Reserve (5%)	(29,850)	(61,327)	(359,827)	298,500	17.0%
Water Loan Reserve	25,000	50,000	300,000	(250,000)	16.7%
Rate Stabilization Reserve	(11,275)	(22,250)	(135,000)	112,750	16.5%
Transfer from (to) Other Funds	16,125	33,577	194,827	(161,250)	17.2%
TOTAL Other Financing Sources (Uses)	362,781	509,981	11,750,750	(11,240,769)	4.3%
NET CHANGE IN FUND BALANCE	(\$424,910)	(\$599,677)	(\$5,513,925)	\$4,914,248	10.9%
BEGINNING FUND BALANCE**		17,802,856			
ENDING FUND BALANCE		<u>\$17,203,179</u>			
Operating Fund Balance		4,167,058			
Capital Project Reserve Balance		8,953,535			
Emergency Reserve Balance		2,569,836			
Water Loan Reserve Balance		800,000			
Rate Stabilization Reserve Balance		712,750			
Total Fund Balance		<u>\$17,203,179</u>			

**Per Budget

Management Purposes Only

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 Two Months Ended February 29, 2024

	Month of Feb 2024	YTD Actual	Adopted 2024 Budget	Variance Over (Under) Budget	% of Budget (16.7% YTD)
REVENUES					
IGA - Meridian Ranch	-	-	\$350,000	(\$350,000)	-
AT&T Lease	1,553	3,106	18,700	(15,594)	16.6%
Interest Income	25,917	53,696	50,000	3,696	107.4%
Investment Gain (Loss)	(2,922)	(2,922)	-	(2,922)	-
TOTAL REVENUES	24,548	53,880	418,700	(364,820)	12.9%
EXPENSES					
Accounting	-	-	10,000	(10,000)	-
Audit	-	-	35,000	(35,000)	-
Payroll & HR Services	5,932	10,748	86,900	(76,152)	12.4%
Engineering/Consulting	145	411	2,200	(1,789)	18.7%
Legal	11,214	11,214	80,000	(68,786)	14.0%
Personnel Expenses	3,333	5,754	51,000	(45,246)	11.3%
Copier - Contract Expenses	-	261	1,200	(939)	21.8%
IT/Computer/Software	948	7,260	10,300	(3,040)	70.5%
Rent - Shared	4,231	8,462	53,400	(44,938)	15.8%
Telephone & Internet	890	1,942	13,000	(11,058)	14.9%
Utilities	410	410	4,200	(3,791)	9.8%
Repairs & Maint - Office	729	1,822	6,000	(4,178)	30.4%
Supplies	94	179	3,900	(3,721)	4.6%
Licenses,Certs & Memberships	-	86	3,900	(3,814)	2.2%
Insurance	542	1,080	6,500	(5,420)	16.6%
Bank Charges	-	-	250	(250)	-
Public Information	-	-	500	(500)	-
Meals & Entertainment	179	272	8,800	(8,528)	3.1%
Miscellaneous Expense	(0)	(0)	1,000	(1,000)	-
2018 Subdistrict Expense - IGA	-	-	30,000	(30,000)	-
Vehicle, Equipment & Travel	291	368	8,750	(8,382)	4.2%
TABOR Emergency Reserve 3%	-	-	19,000	(19,000)	-
TOTAL EXPENSES	28,937	50,269	435,800	(385,531)	11.5%
NET CHANGE IN FUND BALANCE	(\$4,389)	\$3,610	(\$17,100)	\$20,710	
BEGINNING FUND BALANCE**		238,952			
ENDING FUND BALANCE		<u>\$242,562</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 Two Months Ended February 29, 2024

	Month of Feb 2024	YTD Actual	Adopted 2024 Budget	Variance Over (Under) Budget	% of Budget (16.7% YTD)
REVENUES					
Parks & Grounds Fees	\$114,083	\$227,945	\$1,363,100	(\$1,135,155)	16.7%
Street Lighting Fees	21,861	43,680	264,700	(221,020)	16.5%
Billing Fees	1,828	3,867	20,000	(16,133)	19.3%
Grant Revenue	-	-	65,000	(65,000)	-
Interest Income	283	586	-	586	-
TOTAL REVENUES	138,055	276,079	1,712,800	(1,436,721)	16.1%
EXPENSES					
General & Admin. Expense					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	3,083	3,083	33,000	(29,917)	9.3%
Engineering/Consulting	549	1,552	7,370	(5,818)	21.1%
Legal	-	-	2,500	(2,500)	-
Personnel Expenses	22,268	40,556	391,500	(350,944)	10.4%
General Operations - Admin	1,554	3,375	17,000	(13,625)	19.9%
TOTAL General & Admin. Expense	27,454	48,565	452,370	(403,805)	10.7%
Operating Expense					
Landscape Repair & Maint.	12,802	24,293	795,000	(770,707)	3.1%
Hardscape Repair & Maint.	-	638	36,000	(35,362)	1.8%
Park Maint.	1,485	3,542	16,000	(12,458)	22.1%
Pond Maint.	-	1,607	10,000	(8,393)	16.1%
Utilities	18,162	18,288	186,115	(167,827)	9.8%
Insurance	2,565	5,135	34,500	(29,365)	14.9%
Vandalism Cost of Repairs	-	-	2,000	(2,000)	-
Vehicle, Equipment & Travel	533	923	20,500	(19,577)	4.5%
TOTAL Operating Expense	35,546	54,426	1,100,115	(1,045,689)	4.9%
TOTAL EXPENSES	63,000	102,991	1,552,485	(1,449,494)	6.6%
EXCESS REVENUES OVER (UNDER) EXPENSES	75,054	173,088	160,315	12,773	
Other Financing Sources (Uses)					
Transfer from (to) Capital	-	-	(142,000)	142,000	-
Transfer from (to) Emer Reserve	(9,150)	(18,500)	(110,000)	91,500	16.8%
Transfer from (to) Rate Stabil	(4,150)	(8,500)	(50,000)	41,500	17.0%
EPC Condemnation Revenue	107,400	107,400	94,500	12,900	113.7%
EPC Condemnation Expenses	-	-	(80,000)	80,000	-
Emergency Reserve (5%)	9,150	18,500	110,000	(91,500)	16.8%
Rate Stabilization Reserve	4,150	8,500	50,000	(41,500)	17.0%
TOTAL Other Financing Sources (Uses)	107,400	107,400	(127,500)	234,900	
NET CHANGE IN FUND BALANCE	\$182,454	\$280,488	\$32,815	\$247,673	
BEGINNING FUND BALANCE**		1,036,162			
ENDING FUND BALANCE		\$1,316,650			
Operating Fund Balance		1,134,646			
Emergency Reserve Fund Balance 5%		163,504			
Rate Stabilization Fund Balance		18,500			
Total Fund Balance		\$1,316,650			

**Per Budget

Management Purposes Only

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 Two Months Ended February 29, 2024

	Month of Feb 2024	YTD Actual	Adopted 2024 Budget	Variance Over (Under) Budget	% of Budget (16.7% YTD)
REVENUES					
Recreation Center Service Fees	\$217,882	\$435,336	\$2,658,000	(\$2,222,664)	16.4%
Fee Based Programming	12,520	29,589	165,000	(135,411)	17.9%
MRRC Concession Sales	70	174	2,000	(1,826)	8.7%
Falcon Freedom Days Revenue	-	-	10,000	(10,000)	-
Advertising Fees	380	760	4,000	(3,240)	19.0%
Billing Fees	1,828	3,867	20,000	(16,133)	19.3%
Insurance Claim Reimb	181,306	181,306	-	181,306	-
TOTAL REVENUES	413,986	651,032	2,859,000	(2,207,968)	22.8%
EXPENSES					
General & Admin. Expense					
Accounting	-	-	2,000	(2,000)	-
Customer Billing Services	4,745	4,745	52,800	(48,055)	9.0%
Engineering/Consulting	922	2,465	10,000	(7,535)	24.7%
Legal	-	-	1,000	(1,000)	-
Personnel Expenses	117,721	202,675	1,457,300	(1,254,625)	13.9%
General Operations - Admin	4,953	10,615	57,500	(46,885)	18.5%
TOTAL General & Admin. Expense	128,341	220,500	1,580,600	(1,360,100)	14.0%
Operating Expense					
Programming Supplies	6,366	15,137	89,000	(73,863)	17.0%
Building Maint.	4,961	52,904	125,000	(72,096)	42.3%
Grounds Maint.	-	-	2,000	(2,000)	-
Pool Maint.	5,376	18,756	84,000	(65,244)	22.3%
Flood R&M	14,978	44,084	-	44,084	-
MRRC Security	1,021	1,101	10,000	(8,899)	11.0%
Exercise Equip. & Furn.- R&M	194	556	13,000	(12,444)	4.3%
MR Community Events	2,669	2,669	15,000	(12,331)	17.8%
Falcon Freedom Days Expenses	-	-	37,000	(37,000)	-
Utilities	18,224	20,184	223,620	(203,436)	9.0%
Insurance	3,250	6,500	39,000	(32,500)	16.7%
Vandalism Cost of Repairs	-	-	5,000	(5,000)	-
Vehicle, Equipment & Travel	11	10	6,500	(6,490)	0.2%
TOTAL Operating Expense	57,050	161,901	649,120	(487,219)	24.9%
TOTAL EXPENSES	185,391	382,401	2,229,720	(1,847,319)	17.2%
EXCESS REVENUES OVER (UNDER) EXPENSES	228,595	268,631	629,280	(360,649)	42.7%
Other Financing Sources (Uses)					
Transfer from (to) Capital	(25,000)	(213,000)	(463,000)	250,000	46.0%
Transfer from (to) Rate Stabil	(8,325)	(16,750)	(100,000)	83,250	16.8%
Rate Stabilization Reserve	8,325	16,750	100,000	(83,250)	16.8%
TOTAL Other Financing Sources (Uses)	(25,000)	(213,000)	(463,000)	250,000	46.0%
NET CHANGE IN FUND BALANCE	\$203,595	\$55,631	\$166,280	(\$110,649)	33.5%
BEGINNING FUND BALANCE**		1,110,373			
ENDING FUND BALANCE		<u>\$1,166,004</u>			
Operating Fund Balance		579,675			
Emergency Reserve Fund Balance 5%		459,579			
Rate Stabilization Fund Balance		126,750			
Total Fund Balance		<u>\$1,166,004</u>			

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 Two Months Ended February 29, 2024

			Variance Over		
	Month of Feb 2024	YTD Actual	Adopted 2024 Budget	(Under) Budget	% of Budget (16.7% YTD)
REVENUES					
Clean Water Surcharge	\$44,347	\$88,623	\$535,860	(\$447,237)	16.5%
Interest Income	42,109	91,817	230,000	(138,183)	39.9%
Investment Gain (Loss)	(4,530)	(4,530)	-	(4,530)	-
TOTAL REVENUES	81,927	175,911	765,860	(589,949)	23.0%
EXPENSES					
Capital Expense - Other					
District Office Building	12,090	12,090	100,000	(87,910)	12.1%
TOTAL Capital Expense - Other	12,090	12,090	100,000	(87,910)	12.1%
Capital Expense P&G Fund 15					
Material Storage @ Filter Plant	-	-	30,000	(30,000)	-
Vehicle & Equipment - Fund 15	-	-	142,000	(142,000)	-
TOTAL Capital Expense P&G Fund 15	-	-	172,000	(172,000)	-
Capital Expense MRRC Fund 16					
Field House - Rainbow Bridge	71,730	81,680	10,000,000	(9,918,320)	0.8%
Pool Improvements 2022	-	-	30,000	(30,000)	-
Tough Shed Install @ MRRC	-	-	10,000	(10,000)	-
Furniture and Gym Equipment	-	10,989	55,000	(44,011)	20.0%
Building Improvements	-	-	228,000	(228,000)	-
Basketball Court Paint	-	-	20,000	(20,000)	-
TOTAL Capital Expense MRRC Fund 16	71,730	92,669	10,343,000	(10,250,331)	0.9%
Capital Expense Water Fund 40					
Expand Filter Plant & Bldg	11,523	290,158	500,000	(209,843)	58.0%
Eastonville Raw Water Pipeline	635	4,061	-	4,061	-
Water Rights	14,032	22,580	500,000	(477,420)	4.5%
Wells at Latigo LFH 2 & 3	983,125	1,381,872	2,150,000	(768,128)	64.3%
Latigo Transmission Line	147,287	185,177	650,000	(464,823)	28.5%
Well Site Upgrades	-	-	360,000	(360,000)	-
Well Site Upgrade - WHMD Shared	-	-	149,250	(149,250)	-
Water Equipment Capital Expense	-	-	150,000	(150,000)	-
Water Tank Improvements	-	-	500,000	(500,000)	-
Wells Houses at Latigo #2 & #3	-	-	1,000,000	(1,000,000)	-
ACR Improvements	-	-	16,000	(16,000)	-
Diversion Structure - SHARED	-	-	10,000	(10,000)	-
Vehicle & Equipment - Fund 40	-	-	56,000	(56,000)	-
TOTAL Capital Expense Water Fund 40	1,156,603	1,883,847	6,041,250	(4,157,403)	31.2%
Capital Expense Sewer Fund 50					
WH Sewer Bypass Phase 2 & 3	192,657	342,959	900,000	(557,041)	38.1%
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	-	-	25,000	(25,000)	-
Sewer Equipment SHARED	35,798	35,798	18,500	17,298	193.5%
Coat Wet Well - SHARED	-	-	46,250	(46,250)	-
Vehicle & Equipment - Fund 50	-	-	122,000	(122,000)	-
TOTAL Capital Expense Sewer Fund 50	228,455	378,757	1,261,750	(882,993)	30.0%
Cherokee WRF Loan Expense	-	-	742,500	(742,500)	-
TOTAL EXPENSES	1,468,877	2,367,363	18,660,500	(16,293,137)	12.7%
EXCESS REVENUES OVER (UNDER) EXPENSES	(1,386,950)	(2,191,452)	(17,894,640)	15,703,188	12.2%
Other Financing Sources (Uses)					
IGA Revenue 2018 Subdistrict	65,031	65,031	10,000,000	(9,934,969)	0.7%
Transfer from (to) P&G Fund	-	-	142,000	(142,000)	-
Transfer from (to) Rec Fund	25,000	213,000	463,000	(250,000)	46.0%
Transfer from (to) Water Fund	141,600	(1,010,228)	461,772	(1,472,000)	-
Transfer from (to) Sewer Fund	8,325	1,310,978	1,516,228	(205,250)	86.5%
Tap Fees Received	104,850	187,050	948,750	(761,700)	19.7%
TOTAL Other Financing Sources (Uses)	344,806	765,831	13,531,750	(12,765,919)	5.7%
NET CHANGE IN FUND BALANCE	(1,042,144)	(1,425,620)	(4,362,890)	2,937,270	32.7%
BEGINNING FUND BALANCE**		10,379,155			
ENDING FUND BALANCE		8,953,535			
Capital Other - Fund 10	3,051,883		Capital Water Fund 40	930,094	
Capital Parks & Ground Fund 15	123,501		Capital Sewer Fund 50	3,504,621	
Capital Recreation Center Fund 16	232,859		Capital TDS - Clean Water	1,110,576	

**Per Budget

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 Two Months Ended February 29, 2024

	Month of Feb 2024	YTD Actual	Adopted 2024 Budget	Variance Over (Under) Budget	% of Budget (16.7% YTD)
REVENUES					
Water Service Fees - Res.	\$245,194	\$490,976	\$3,388,600	(\$2,897,624)	14.5%
Water Service Fees - Comm.	12,671	25,024	160,970	(135,946)	15.5%
Meter Set Fees	6,125	10,815	56,250	(45,435)	19.2%
Irrigation	9,543	19,086	312,550	(293,464)	6.1%
UB - Water Adjustments	(502)	(2,154)	-	(2,154)	-
IGA Shared Water Cost Reimb.	38	38	7,500	(7,462)	0.5%
Billing Fees	1,828	3,868	20,000	(16,132)	19.3%
Grant Revenue	182	182	-	182	-
Interest Income	3,302	6,841	-	6,841	-
TOTAL REVENUES	278,382	554,675	3,945,870	(3,391,195)	14.1%
EXPENSES					
General & Admin. Expense					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	5,455	5,455	67,760	(62,305)	8.1%
Engineering/Consulting	1,072	2,851	50,000	(47,149)	5.7%
Legal	-	-	18,000	(18,000)	-
Personnel Expenses	44,762	89,341	642,600	(553,259)	13.9%
General Operations - Admin	2,148	6,572	42,550	(35,978)	15.4%
TOTAL General & Admin. Expense	53,437	104,218	821,910	(717,692)	12.7%
Operating Expense					
Water Operations General	515	6,144	61,500	(55,356)	10.0%
Raw Water Operations	1,372	2,684	21,500	(18,816)	12.5%
Water Treatment Operations	3,414	7,718	198,200	(190,482)	3.9%
Water Distribution Operations	33,280	48,293	280,000	(231,707)	17.2%
Non-Potable Water Operations	-	-	10,000	(10,000)	-
Utilities	38,580	41,917	631,260	(589,343)	6.6%
Insurance	4,095	8,185	52,850	(44,665)	15.5%
Vehicle, Equipment & Travel	762	1,337	23,300	(21,963)	5.7%
TOTAL Operating Expense	82,018	116,279	1,278,610	(1,162,331)	9.1%
TOTAL EXPENSES	135,455	220,497	2,100,520	(1,880,023)	10.5%
EXCESS REVENUES OVER (UNDER) EXPENSES	142,927	334,178	1,845,350	(1,511,172)	18.1%
Other Financing Sources (Uses)					
Transfer from (to) Capital	(141,600)	(284,000)	(1,756,000)	1,472,000	16.2%
Transfer from (to) Emer Reserve	(2,500)	(5,173)	(30,173)	25,000	17.1%
Txfr from (to) Water Loan Reser	(25,000)	(50,000)	(300,000)	250,000	16.7%
Transfer from (to) Rate Stabil	(2,500)	(5,000)	(30,000)	25,000	16.7%
Emergency Reserve (5%)	2,500	5,173	30,173	(25,000)	17.1%
Water Loan Reserve	25,000	50,000	300,000	(250,000)	16.7%
Rate Stabilization Reserve	2,500	5,000	30,000	(25,000)	16.7%
TOTAL Other Financing Sources (Uses)	(141,600)	(284,000)	(1,756,000)	1,472,000	16.2%
NET CHANGE IN FUND BALANCE	\$1,327	\$50,178	\$89,350	(\$39,172)	56.2%
BEGINNING FUND BALANCE**		2,983,634			
ENDING FUND BALANCE		<u>\$3,033,812</u>			
Operating Fund Balance		917,885			
Emergency Reserve Fund Balance 5%		1,010,927			
Water Loan Reserves		800,000			
Rate Stabilization Fund Balance		305,000			
Total Fund Balance		<u>\$3,033,812</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 Two Months Ended February 29, 2024

	Month of Feb 2024	YTD Actual	Adopted 2024 Budget	Variance Over (Under) Budget	% of Budget (16.7% YTD)
REVENUES					
Sewer Fees - Res.	\$199,019	\$397,646	\$2,411,600	(\$2,013,954)	16.5%
Sewer Fees - Comm.	4,399	8,678	56,710	(48,032)	15.3%
IGA Shared Sewer Cost Reimb.	8,111	8,111	88,440	(80,329)	9.2%
Billing Fees	1,828	3,868	20,000	(16,132)	19.3%
Grant Revenue	182	182	-	182	-
TOTAL REVENUES	213,540	418,485	2,576,750	(2,158,265)	16.2%
EXPENSES					
General & Admin. Expense					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	4,035	4,035	54,450	(50,415)	7.4%
Engineering/Consulting	720	2,038	15,000	(12,962)	13.6%
Legal	846	846	6,000	(5,154)	14.1%
Personnel Expenses	30,429	60,231	489,300	(429,069)	12.3%
General Operations - Admin	1,993	5,612	33,450	(27,838)	16.8%
TOTAL General & Admin. Expense	38,023	72,763	599,200	(526,437)	12.1%
Operating Expense					
Sewer Operations	7,646	11,177	3,522,200	(3,511,023)	0.3%
Lift Station Operations	-	13,185	215,500	(202,315)	6.1%
Lift Station Operations-Shared	7,480	11,992	139,460	(127,468)	8.6%
Utilities	1,257	3,118	24,430	(21,312)	12.8%
Insurance	1,553	3,106	22,340	(19,234)	13.9%
Vehicle, Equipment & Travel	508	860	41,500	(40,640)	2.1%
TOTAL Operating Expense	18,444	43,437	3,965,430	(3,921,993)	1.1%
TOTAL EXPENSES	56,467	116,199	4,564,630	(4,448,431)	2.5%
EXCESS REVENUES OVER (UNDER) EXPENSES	157,073	302,286	(1,987,880)	2,290,166	
Other Financing Sources (Uses)					
Tap Fees Received	85,500	150,500	787,500	(637,000)	19.1%
Transfer from (to) Capital	(8,325)	(16,750)	(222,000)	205,250	7.5%
Transfer from (to) Emer Reserve	41,500	85,000	500,000	(415,000)	17.0%
Transfer from (to) Rate Stabil	26,250	52,500	315,000	(262,500)	16.7%
Emergency Reserve (5%)	(41,500)	(85,000)	(500,000)	415,000	17.0%
Rate Stabilization Reserve	(26,250)	(52,500)	(315,000)	262,500	16.7%
TOTAL Other Financing Sources (Uses)	77,175	133,750	565,500	(431,750)	23.7%
NET CHANGE IN FUND BALANCE	\$234,248	\$436,036	(\$1,422,380)	\$1,858,416	
BEGINNING FUND BALANCE**		2,054,580			
ENDING FUND BALANCE		\$2,490,616			
Operating Fund Balance		1,292,290			
Emergency Reserve Fund Balance 5%		935,826			
Rate Stabilization Fund Balance		262,500			
Total Fund Balance		\$2,490,616			

**Per Budget

Management Purposes Only

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Meridian Service Metropolitan District
Balance Sheet Summary - Unaudited
As of February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	18,006,895.80
Accounts Receivable	1,154,640.32
Other Current Assets	156,873.00
	19,318,409.12
Total Current Assets	19,318,409.12
Fixed Assets	51,655,083.48
Other Assets	2,553,608.81
	73,527,101.41
TOTAL ASSETS	73,527,101.41
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	1,929,712.63
Credit Cards	290.90
Other Current Liabilities	8,620,428.85
	10,550,432.38
Total Current Liabilities	10,550,432.38
Long Term Liabilities	26,047,787.69
	36,598,220.07
Total Liabilities	36,598,220.07
Equity	36,928,881.34
	73,527,101.41
TOTAL LIABILITIES & EQUITY	73,527,101.41

Meridian Service Metropolitan District
Balance Sheet - Unaudited
As of February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
1000000 · Operating Funds	
1000100 · Wells Fargo - Operating	1,425,415.52
1000300 · Petty Cash	260.78
Total 1000000 · Operating Funds	1,425,676.30
110000 · Non-Operating Funds	
1100100 · ColoTrust - CTF from MRMD 8001	64,825.24
1100200 · ColoTrust - Emerg Reserve 8002	397,433.83
1100201 · ColoTrust - Emerg Reserve E002	2,256,512.20
1100500 · ColoTrust - Cap Projects 8005	4,173,809.27
1100501 · ColoTrust - Cap Projects E004	4,540,166.79
1100600 · ColoTrust - Rate Stabiliz 8006	69,101.23
1100601 · ColoTrust - Rate Stabiliz E005	672,103.76
1100700 · ColoTrust - CWF Reserve 8007	833,412.59
1100800 · ColoTrust -Operating Funds 8008	2,578,964.77
1100900 · ColoTrus- Water Loan Res 8009	757,214.10
1100901 · Bank of the San Juans -Reserves	125,046.84
1100903 · Zions Bank Pledged Revenue Fund	112,628.88
Total 110000 · Non-Operating Funds	16,581,219.50
Total Checking/Savings	18,006,895.80
Accounts Receivable	
1400000 · Accounts Receivable	
1400100 · UB Accounts Receivable	1,111,135.60
1400200 · Accounts Receivable - Non UB	43,504.72
Total 1400000 · Accounts Receivable	1,154,640.32
Total Accounts Receivable	1,154,640.32
Other Current Assets	
1500000 · Prepaid Expenses	155,779.00
1700000 · Undeposited Funds	1,094.00
Total Other Current Assets	156,873.00
Total Current Assets	19,318,409.12
Fixed Assets	
2100000 · Fixed Assets	
2110000 · Non-Depreciable Assets	
2110100 · Water Rights	257,084.50
Total 2110000 · Non-Depreciable Assets	257,084.50
2120000 · Depreciable Assets	39,176,374.53
2130000 · Recreation Assets	11,919,991.92
2140000 · Vehicles & Equipment	301,632.53
Total 2100000 · Fixed Assets	51,655,083.48
Total Fixed Assets	51,655,083.48
Other Assets	
1600000 · Other Assets	
1600100 · Security Deposit	11,580.00
Total 1600000 · Other Assets	11,580.00
2000000 · Construction in Progress	2,542,028.81
	2,542,028.81

Meridian Service Metropolitan District
Balance Sheet - Unaudited
As of February 29, 2024

	Feb 29, 24
Total Other Assets	2,553,608.81
TOTAL ASSETS	73,527,101.41
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	1,929,712.63
Credit Cards	290.90
Other Current Liabilities	
3100000 · Other Current Liabilities	
3110000 · Payroll Liabilities	-1,086.59
3120000 · Retainage Payable	264,413.09
3130000 · Unearned Revenue	8,312.50
3140000 · Accr Int Payable - Developer	7,933,276.81
3160000 · Deposits Held	5,000.00
3180200 · Cherokee - New WWTP (Current)	58,513.04
3180300 · Bank of San Juan Loan-Current	352,000.00
Total 3100000 · Other Current Liabilities	8,620,428.85
Total Other Current Liabilities	8,620,428.85
Total Current Liabilities	10,550,432.38
Long Term Liabilities	
3500000 · Long Term Liabilities	
3500100 · Notes Payable	3,054,341.20
3500200 · Cherokee - New WWTP (LT Liab)	19,045,182.77
3500300 · Bank of San Juan TDS Loan	3,648,263.72
3500400 · GTL Loan (LT Liab)	300,000.00
Total 3500000 · Long Term Liabilities	26,047,787.69
Total Long Term Liabilities	26,047,787.69
Total Liabilities	36,598,220.07
Equity	
4000000 · Retained Earnings	25,527,768.76
4000200 · Investment in Capital Assets	12,000,789.87
Net Income	-599,677.29
Total Equity	36,928,881.34
TOTAL LIABILITIES & EQUITY	73,527,101.41

Meridian Service Metropolitan District
Statement of Cash Flows - Unaudited
February 2024

	Feb 24
OPERATING ACTIVITIES	
Net Income	-424,909.60
Adjustments to reconcile Net Income to net cash provided by operations:	
1400110 · Accounts Receivable	-7,839.75
1400200 · Accounts Receivable - Non UB	-2,508.46
1400202 · MRRC - Club Auto A/R	647.22
1500100 · Prepaid Insurance	15,579.00
3000000 · Accounts Payable	-766,654.16
3070300 · Divvy Credit	-14,606.20
3070400 · Conoco Credit Card	-99.77
3110100 · Payroll Taxes Payable	363.71
3110300 · Employee Paid Ins Contrib.	-8.66
3120000 · Retainage Payable	64,591.10
3130100 · MRRC - Package Liability	379.50
3160100 · Hydrant Meter Deposit	1,000.00
	-1,134,066.07
Net cash provided by Operating Activities	-1,134,066.07
Net cash increase for period	-1,134,066.07
Cash at beginning of period	19,142,055.87
Cash at end of period	18,007,989.80

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
15	3/4/2024	3843	10742 Morning Hills Dr	Rolling Hills Ranch 2	500	Covington Homes LLC	\$ 23,150.00	\$ 750.00	Wire/240304175716	
16	3/6/2024	3844	12613 Granite Ridge Dr	Stonebridge 4	43	Campbell Homes LLC	\$ 23,150.00	\$ 750.00	Epymnt/P24030502 - 8876381	
17	3/11/2024	3845	12605 Granite Ridge Dr	Stonebridge 4	44	Campbell Homes LLC	\$ 23,150.00	\$ 750.00	Epymnt/P24030802 - 9850823	
18	3/11/2024	3846	11228 Cypress Meadow Dr	Estates at Rolling Hills Ranch 2	35	Campbell Homes LLC	\$ 23,150.00	\$ 750.00	Epymnt/P24030802 - 9850722	
19	3/11/2024	3847	11364 Sage Mesa Wy	Estates at Rolling Hills Ranch 2	51	Campbell Homes LLC	\$ 23,150.00	\$ 750.00	Epymnt/P24030802 - 9850781	
20	3/18/2024	3848	10794 Rolling Ranch Dr	Rolling Hills Ranch 2	361	Campbell Homes LLC	\$ 23,150.00	\$ 750.00	Epymnt/P24031502 - 1305799	
21	3/18/2024	3849	10824 Rolling Ranch Dr	Rolling Hills Ranch 2	364	Campbell Homes LLC	\$ 23,150.00	\$ 750.00	Epymnt/P24031502 - 1303448	
22	3/28/2024	3850	10714 Rolling Ranch Dr	Rolling Hills Ranch 2	353	Windsor Ridge Homes LLC	\$ 23,150.00	\$ 750.00	Check #18054	
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	
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	
Tap Fees Pd: \$ 231,500.00 Meter Set Fees Pd: \$ 7,500.00 March 2024: 10 Taps										

**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		
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	Feb-24



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

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

On March 19, 2024 the Board's Finance Committee, Directors Gabrielski and Sauer, met with Jim Nikkel, General Manager and Jennette Coe, AFS Manager. The following is a summary of the meeting:

- The Finance Committee approved interim MSMD payments in the amount of \$221,548.26 and directed staff to add this to the Board's April 2024 agenda for ratification.
 - A-Line Renovations is for insulation in the new shed at the Rec Center.
 - Browns Hills is for mag-meters and part of the FP expansion project.
 - Gonzales Pipeline is a repair of a fire hydrant lateral.
 - MEI Elevator Solutions is for repairs due to the Rec Center flooding.
 - Zima Corporation is for the LS bar screen replacement.
- Discussed the status of the Rec Center flood insurance claim and repairs.
 - MSMD received \$181,306 in February and is expecting to receive an approximate \$40k additional.
 - Repairs are expected to be approximately \$230k.
 - Out of pocket expenses will be approx. \$7k - \$10k.

Submitted by:

A handwritten signature in black ink, appearing to read "Milton B. Gabrielski".

Milton B. Gabrielski, Finance Committee Chair

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

<u>Date</u>	<u>Type</u>	<u>Vendor</u>	<u>Amount</u>
03/19/24	ePayment	A - Line Renovations	\$ 6,200.00
03/19/24	ePayment	Axis Business Technologies	\$ 364.30
03/19/24	Check	Badger Meter	\$ 4,260.04
03/19/24	ePayment	BailOut Window Cleaning	\$ 30.00
03/19/24	ePayment	Browns Hill Engineering & Controls, LLC	\$ 33,149.00
03/19/24	Check	CIT-First Citizens Bank & Trust CO	\$ 177.92
03/19/24	ePayment	Club Automation, LLC	\$ 1,851.18
03/19/24	Check	Colorado Springs Winwater	\$ 301.96
03/19/24	Check	Comcast - MRRC	\$ 477.96
03/19/24	Check	Comcast - Office	\$ 288.22
03/19/24	Virtual card	El Paso County Public Health Laboratory	\$ 210.00
03/19/24	Virtual card	Ewing Irrigation	\$ 178.97
03/19/24	Check	Gonzales Pipeline & Excavation, LLC	\$ 12,272.00
03/19/24	Check	Grainger	\$ 1,212.78
03/19/24	Check	GTL Development Inc.	\$ 1,471.13
03/19/24	Check	HelloSpoke	\$ 830.51
03/19/24	Check	Home Depot Credit Services	\$ 1,068.84
03/19/24	ePayment	MEI Elevator Solutions	\$ 22,162.06
03/19/24	ePayment	Morgan Black	\$ 275.00
03/19/24	Check	MVEA	\$ 63,744.84
03/19/24	Virtual card	O'Reilly Automotive	\$ 22.78
03/19/24	Check	Pioneer	\$ 2,301.85
03/19/24	Check	Shops at Meridian Ranch, LLC	\$ 4,295.57
03/19/24	ePayment	Starfish Aquatics Institute	\$ 129.00
03/19/24	Check	Tire King of Falcon	\$ 96.45
03/19/24	Check	Utility Notification Center of Colorado	\$ 230.91
03/19/24	Virtual card	Waste Management of Colorado Springs	\$ 996.52
03/19/24	Check	WHMD Woodmen Hills Metropolitan District	\$ 10,033.05
03/19/24	Check	Zima Corporation	\$ 35,797.57
Total Invoices	29		Bill.com Total \$ 204,430.41
03/19/24	ACH	Divvy	\$ 16,607.44
03/04/24	ACH	Club Auto	\$ 510.41
# of Payments	31		Total Payment Amount \$ 221,548.26

**Meridian Service Metropolitan District
Vendor Payment Register Report - Summary
Board Meeting - Payments to Approve
April 3, 2024**

<u>Date</u>	<u>Payment Type</u>	<u>Vendor</u>	<u>Amount</u>
04/03/24	ePayment	A - Line Renovations	\$ 56,824.00
04/03/24	ePayment	Aqueous Solution Inc.	\$ 3,627.20
04/03/24	Check	Badger Meter	\$ 4,506.70
04/03/24	ePayment	Beers Construction LLC	\$ 309,141.40
04/03/24	Check	Black Hills Energy	\$ 5,991.51
04/03/24	Virtual card	BrightView Landscape Services Inc.	\$ 14,615.00
04/03/24	ePayment	Carlson, Hammond & Paddock, LLC	\$ 4,930.35
04/03/24	Check	Carrie Billingsly	\$ 108.19
04/03/24	ePayment	CEBT	\$ 20,829.55
04/03/24	ePayment	Cherokee MD	\$ 134,824.44
04/03/24	Virtual card	Colorado Analytical Lab	\$ 1,310.00
04/03/24	Check	Colorado Springs Winwater	\$ 645.31
04/03/24	ePayment	CRS Community Resource Services	\$ 16,336.93
04/03/24	ePayment	CSU Colorado Springs Utilities	\$ 1,658.88
04/03/24	Check	El Paso County CO School District 49	\$ 300.00
04/03/24	Virtual card	El Paso County Public Health	\$ 189.00
04/03/24	Check	Falcon Fire Department	\$ 429.00
04/03/24	ePayment	GlideGuys (116 Pro Clean)	\$ 3,019.60
04/03/24	Check	Grainger	\$ 401.82
04/03/24	ePayment	GSE Construction CO., Inc	\$ 135,569.75
04/03/24	Check	Hydro Resources Rocky Mtn. Inc.	\$ 906,936.50
04/03/24	ePayment	Jan-Pro of Southern Colorado	\$ 3,002.20
04/03/24	Check	John Deere Financial	\$ 476.36
04/03/24	ePayment	LKA Partners, Inc	\$ 100,295.79
04/03/24	ePayment	LSC Transportation Consultants, Inc	\$ 200.00
04/03/24	Check	Lytle Water Solutions, LLC	\$ 37,556.75
04/03/24	Check	Metamorphaces LLC	\$ 525.00
04/03/24	Virtual card	Mug-A-Bug Pest Control	\$ 62.00
04/03/24	Virtual card	O'Reilly Automotive	\$ 8.99
04/03/24	Check	Progressive Services, Inc.	\$ 2,177.25
04/03/24	Check	RESPEC (formerly JDS Hydro)	\$ 9,762.38
04/03/24	ePayment	Rob's Septic Service & Porta-Pot Rental	\$ 600.00
04/03/24	Virtual card	Safeway	\$ 238.25
04/03/24	ePayment	Spencer Fane LLP	\$ 5,826.66
04/03/24	ePayment	Star Playgrounds	\$ 13,931.83
04/03/24	Check	Tech Builders Inc	\$ 100.00
04/03/24	Check	Thatcher Company, Inc	\$ 13,586.79
04/03/24	Check	VertiCloud Networks LLC	\$ 3,310.40
04/03/24	Check	WHMD Woodmen Hills Metropolitan District	\$ 8,233.97

Total Invoices	39	Bill.com Total	\$ 1,822,089.75
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04/03/24	ACH	Conoco Fleet Services	\$ 1,508.69
04/03/24	13363	Cherokee Metropolitan District	\$ 100,517.96
04/03/24	13364	Cherokee Metropolitan District	\$ 145,455.91

# of Payments	42	Total Payment Amount	\$ 2,069,572.31
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<u>Payroll Transactions</u>	<u>3/1/24-03/31/24</u>
BOD Payroll:	\$ 538.25
Bi-weekly Payroll:	\$ 207,391.88
Payroll & HR Services:	\$ 1,048.85
Total:	\$ 208,978.98

MSMD Recreation Board Report

April 3, 2024

Usage Numbers March 1-26, 2024

Total Attendance – 10730

Childcare attendance – 389

Group Ex – 1025 Participants. 862 were members. \$513 from non-members

Revenue collected - **\$18,647.74**

Monthly Recap:

The recreation center usage remained steady from February to March. The attendance numbers are slightly lower due to missing 5 days' worth of numbers on this report. March consisted of a couple weather closures, as well as D49's spring break.

- Group exercise participation remains consistent, and Elena is looking at new classes/events to add to the schedule to continue to grow the department.
- The sports department finished their indoor youth basketball season and are gearing up for indoor soccer which has very strong registration numbers.
- Childcare is operating as normal and hosting 1-2 parents' night out programs each month. Sydney is looking towards summer and what programming we can offer while the kids are on break.
- Aquatics is running well, and swim lessons continue to go well. The A.R.C. lifeguard course is completing on March 28th.
- Maintenance on the building is basically back to routine maintenance. The studio floor will be delivered and installed the first week of April, and the childcare ceiling is wrapping up. We will be starting our outdoor pool opening in April to go over everything and ensure there are no repairs needed prior to the pool opening for the summer. The new shade structure will also be completed before the pool opens on May 25th.
- Easter Egg Hunt on March 30th at Longview Park.
 - 20,000 eggs
 - Face painters
 - Food Trucks
 - Photo booth
 - Carnival games

Parks and Grounds

Board Report

March2024

The guys have been out taking down dead trees now working on some of the larger trees in the medians along Londonderry.

They have also been limbing up some of the low branches along the trail.

We have also been cleaning up the curb pans where our landscape rock has been pushed out of beds from plowing and other means.

Pat has been working on some of the monument lights as well and I had to order a few LED drivers for the lights on Rainbow Bridge and Londonderry.

We have been checking and cleaning out the drains of the ponds weekly and still need to get down in them with a piece of machine to get all the silt and debris out of the channels.

The guys have gone around and mapped areas that need drainage work along our trail system and are coming up with a plan to fix the areas.

Someone vandalized one of our newly placed Parks rules signs at Longview Park, so we are going to have replace that.

I have Front Range Kubota coming out on April 9th to do a service on all our Kubota equipment; the side by side needs a new alternator belt and figured we would get all our machines in tip top shape before the push of the season.

I have hired another employee to complete the Parks and Grounds team.

With a full crew I plan to see a lot more visible improvement in the property since we will now be able to work on irrigation as needed while still completing fence repairs and other tasks around property that have been shorthanded for a while now.

MSMD Water/Wastewater Report March 2024

Water operations completed the monthly Bac-T sampling for March with no issues. Took lead and copper samples as well as first quarter water samples and are awaiting results. Monthly meter reading and water usage was done on 3/29/24. Filter plant expansion is moving along; we are still working on the issues found after paint and drywall were done. Electrical is almost all in, it and plumbing still pending final connections. The gas line is in, and meter finally installed, heating work should be completed by time of meeting. Perimeter fencing has been completed including all gates, electrical operators and controls for driveway gates are in and should be operational soon. The process piping for the filters is nearly complete and could be by meeting time, GSE anticipates being done with everything except the Filtronics portions by next week sometime.

The Eastonville raw water line extension to service Latigo 2 and 3 wells is nearly completed. They have begun some testing and the section from Eastonville along Latigo Blvd to well 3 is all that is left. All drilling and testing are complete for both Latigo wells and sound walls are down. At time of report, we are awaiting results of tests and video of wells; we may have them by meeting time.

Infiltration gallery inspections were all completed, and water level logging data was recorded. Monthly flow measurement and calculations were taken on 3/20/24. Gallery inspection and monitoring continues.

Maintenance on Antler Creek reservoir is completed, and it is filling now and nearly full, we are looking into more ways to control the algae this season.

Wastewater operations staff completed weekly composite sampling and drop off to Cherokee. Sewer line improvement for phase two of the trunk line going to the lift station is completed. Testing the line has begun and by meeting time should be completed.

Hiring for vacant positions is completed and we are awaiting the start of the final new hire. Once fully staffed and trained we will be able to get to some maintenance items that have been delayed due to staffing issues.

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.