

**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, August 2, 2023  
**TIME:** 10:30 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: 543450335#**

**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 July 5, 2023, Regular Board Meeting Minutes (enclosure) ***Pages 3-5***

**II. FINANCIAL ITEMS:**

- A. Review and Accept Cash Position Summary and Unaudited Financial Statements (enclosure and/or distributed under separate cover) ***Pages 6-18***
- B. Review Tap Fee Report for Information Only (enclosure and/or distributed under separate cover) ***Pages 19-20***
- C. Receive Finance Committee Report ***Page 21***
- D. Review, Ratify and Approve Monthly Payment of Claims (enclosure and/or distributed under separate cover) ***Page 22 and Supplement***

**III. OPERATIONS & ENGINEERING ITEMS:**

- A. Information Items (No Action)
  - 1. MSMD Operations Reports – Water, Sewer, Parks and Grounds, Recreation (enclosure and/or handout) ***Pages 23-26***
  - 2. Manager’s Verbal Report
- B. Action Items
  - 1. Ratify Agreement with NVC, Inc. for appraisal of El Paso County taking ***Pages 34-37***
  - 2. Consider and Approve Special Warranty Deeds to correct ownership of lots in Sanctuary Filing No. 1 ***Pages 38-42***

**IV. DEVELOPER ITEMS:**

- A. Verbal Report from Construction Manager

**V. DIRECTOR ITEMS:**

**VI. LEGAL ITEMS:**

**VII. ADJOURNMENT:**

**The next regular meeting of the Board is scheduled for Wednesday, September 6, 2023, at 10:30 a.m. at the Meridian Ranch Recreation Center, 10301 Angeles Road, Peyton, Colorado 80831.**

# RECORD OF PROCEEDINGS

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

**Held:** July 5, 2023, 10:30 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  
Tom Sauer, Treasurer  
Wayne Reorda, Asst. Secretary

Also present were:

Jim Nikkel; Meridian Service Metro District  
Carrie Billingsly; Meridian Service Metro District  
Beth Aldrich; Meridian Service Metro District  
Braden McCrory; Meridian Service Metro District  
Ryan Kozlowski; Meridian Service Metro District  
Aleks Myszkowski; Meridian Service Metro District  
Ron Fano; Spencer Fane  
Tom Kerby; Tech Builders  
Raul Guzman; Tech Builders  
Gary Adler; Resident  
Mallerlina Dugan; Resident

**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 10:30 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 amend the agenda to add the developers report. The motion was seconded and approved by unanimous vote of Directors present.

**Visitor Comments** Resident Gary Adler asked if he could receive his bill and any other correspondence in 24-point font considering that he is legally blind. Mr. Nikkel said he would talk to our billing contractor to get that set up.

Resident Mallerlina Dugan explained to the Board that a dog pot station was placed behind her house and asked if it could be moved because she believes that it is emitting an unpleasant smell. She said that the smell comes into her

# RECORD OF PROCEEDINGS

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back yard and home. Director Gabrielski said that they would discuss it with Parks & Grounds to see what could be done.

**Approve Minutes** The Board reviewed the June 7, 2023, 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.

**Election of Officers** Election of Officers: The following individuals were duly nominated and elected to serve as officers of the Meridian Service Metropolitan District Board by majority vote:

Butch Gabrielski	President
Bill Gessner	Vice President
Mike Fenton	Secretary
Tom Sauer	Treasurer
Wayne Reorda	Asst. Secretary

**Financial Items** Review 2022 Tap Fee Report: Ms. Billingsly reviewed the June 2023 Tap Fee Report with the Board for information only.

Receive Finance Committee Report: Ms. Billingsly noted the Finance Committee met on June 20, 2023 and gave a summary of the Finance Committee Report on page 8 of the packet. The June Interim payments were reviewed and signed by Director Gabrielski and Director Sauer.

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

Interim: Payments for ratification totaling \$701,607.91

MSMD: Payments totaling \$377,044.42

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

Consider MSMD Resolution 23-02 Extending Filing of 2022 Audit: A motion was made to approve the resolution as presented. The motion was seconded and approved by unanimous vote of Directors present.

**Operations & Engineering Items**

Information Items:

MSMD Operations Reports:

- Mr. McCrory presented the water, sewer, parks and grounds, and drainage operation reports which included information from pages 13 and 14 of the Board Packet.

## RECORD OF PROCEEDINGS

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- Mr. Kozlowski presented the Recreation Center Report to the Board which included information from page 15 of the Board Packet. Mr. Kozlowski also noted:
  - Falcon Freedom Days was a success with 24 vendor booths and over 2,000 residents in attendance.

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

- Mr. Nikkel gave an update on phase II of the sewer by-pass project with a recommendation to award the contract to Beers Construction.
- Mr. Nikkel praised Mr. Kozlowski and the Recreation Center staff for doing a great job with Falcon Freedom Days.

Action Items:

1. Consider and Approve Revised Sale of Water Agreement for Antler Creek Golf Course: A motion was made and seconded to approve the restated water service agreement with Woodmen Hills Metro District and Meridian Ranch Golf Course LLC. The motion was approved by unanimous vote of Directors present.
2. Consider and Approve Notice of Award, Phase II Sewer Bypass, Beers Construction in the amount of \$741,129.00: A motion was made and seconded to approve the award of the referenced contract with Beers Construction, LLC. The motion was approved by unanimous vote of Directors present.

**Director Items**

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

**Legal Items**

There were none.

**Adjournment**

There being no further business to come before the Board, the President adjourned the meeting at 11:28 a.m.

The next regular meeting of the Board is scheduled for August 2, 2023 at 10:30 a.m. at the Meridian Ranch Recreation Center, 10301 Angeles Road, Peyton, Colorado 80831.

Respectfully submitted,

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Secretary for the Meeting

**MERIDIAN SERVICE METROPOLITAN DISTRICT**  
**CASH POSITION SUMMARY**  
For the Period Ended June 30, 2023  
Adjusted as of July 26, 2023

	CHECKING Wells Fargo	PETTY CASH	Operating COLOTRUST	Total Operating Accounts
<b>Account Activity Item Description</b>				
<b>Cash balance at end of period</b>	<b>\$ 699,168</b>	<b>\$ 313</b>	<b>\$ 1,848,161</b>	<b>\$ 2,547,642</b>
<b>July activity:</b>				
Utility billing from residents	462,405	-	-	462,405
Recreation Center Program Fees	17,010	-	-	17,010
Tap fees and meter fees (In)	36,985	-	-	36,985
Tap fees transferred to MRMD (Out)	(14,500)	-	-	(14,500)
Hydrant & Temp License Deposits	-	-	-	-
Transfer from Meridian Ranch - CTF	-	-	-	-
AT&T, FFD and other reimbursements	7,340	-	-	7,340
Payroll	(218,087)	-	-	(218,087)
Transfers between Bank Accounts	637,139	-	-	637,139
Transfer to Zions for BoSJ Loan Fund	-	-	-	-
July checks and payments				
Operations incl. interim payments	(905,513)	-	-	(905,513)
Interest, fees and returned checks	(537)	-	-	(537)
<b>Sub-total</b>	<b>721,930</b>	<b>313</b>	<b>1,848,161</b>	<b>2,570,404</b>
Aug 2nd payment Estimate	(350,000)	-	-	(350,000)
<b>Adjusted balance</b>	<b>\$ 371,930</b>	<b>\$ 313</b>	<b>\$ 1,848,161</b>	<b>\$ 2,220,404</b>
Less restricted funds as of July 31, 2023:				
Conservation Trust Funds	-	-	-	-
Emergency Reserve Fund	-	-	(22,222)	(22,222)
Capital Project Funds	-	-	594,090	594,090
Rate Stabilization Fund	-	-	(12,146)	(12,146)
Capital CWF Debt Reserves	-	-	340,923	340,923
Water Loan Reserves	-	-	(122,938)	(122,938)
<b>Adjusted Unrestricted Balance</b>	<b>\$ 371,930</b>	<b>\$ 313</b>	<b>\$ 2,625,868</b>	<b>\$ 2,998,111</b>

**MERIDIAN SERVICE METROPOLITAN DISTRICT**  
**CASH POSITION RECONCILED TO GENERAL LEDGER**  
**CASH POSITION SUMMARY**  
**For the Period Ended June 30, 2023**  
**Adjusted as of July 26, 2023**

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	5% Reserve	Capital Project Funds	Rate Stabilization Funds	CVF Reserves	Water Loan Reserves			
<b>Cash balance at end of period</b>	<b>699,168</b>	<b>313</b>	<b>1,848,161</b>	<b>18,810</b>	<b>2,483,941</b>	<b>13,097,783</b>	<b>681,104</b>	<b>1,441,829</b>	<b>314,562</b>	<b>125,039</b>	<b>406,256</b>	<b>21,116,966</b>
<b>July activity:</b>												
Utility billing from residents	462,405	-	-	-	-	-	-	-	-	-	-	462,405
Recreation Center Program Fees	17,010	-	-	-	-	-	-	-	-	-	-	17,010
Tap fees and meter fees (In)	36,985	-	-	-	-	-	-	-	-	-	-	36,985
Tap fees transferred to MRMD (Out)	(14,500)	-	-	-	-	-	-	-	-	-	-	(14,500)
El Paso County Collection of Delinquent Accounts	520	-	-	-	-	-	-	-	-	-	-	520
Hydrant & Temp License Deposits	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Meridian Ranch - CTF	-	-	-	-	-	-	-	-	-	-	-	-
AT&T, FFD and other reimbursements	7,340	-	-	-	-	-	-	-	-	-	-	7,340
Payroll	(218,087)	-	-	-	-	-	-	-	-	-	-	(218,087)
Bank of San Juan Loan Payment	-	-	-	-	-	-	-	-	-	-	-	-
Transfers between Bank Accounts	637,139	-	-	14,481	-	(300,000)	-	(351,620)	-	-	-	-
Developer Advance Payment	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from MRMD - IGA	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Zions for BoSJ Loan Fund	-	-	-	-	-	-	-	-	-	-	-	-
July checks and payments												
Operations incl. interim payments	(905,513)	-	-	-	-	-	-	-	-	-	-	(905,513)
Interest, fees and returned checks	(537)	-	-	-	-	-	-	-	-	-	-	(537)
<b>Sub-total</b>	<b>721,930</b>	<b>313</b>	<b>1,848,161</b>	<b>33,291</b>	<b>2,483,941</b>	<b>12,797,783</b>	<b>681,104</b>	<b>1,090,209</b>	<b>314,562</b>	<b>125,039</b>	<b>406,256</b>	<b>20,502,589</b>
Aug 2nd payment Estimate	(350,000)	-	-	-	-	-	-	-	-	-	-	(350,000)
<b>Adjusted balance</b>	<b>371,930</b>	<b>313</b>	<b>1,848,161</b>	<b>33,291</b>	<b>2,483,941</b>	<b>12,797,783</b>	<b>681,104</b>	<b>1,090,209</b>	<b>314,562</b>	<b>125,039</b>	<b>406,256</b>	<b>20,152,589</b>
<b>Less restricted funds as of July 31, 2023:</b>												
Conservation Trust Funds	-	-	-	(33,291)	-	-	-	-	-	-	-	(33,291)
Emergency Reserve Fund	-	-	(22,222)	-	(2,483,941)	-	-	-	-	-	-	(2,506,163)
Capital Project Funds	-	-	594,090	-	-	(12,797,783)	-	-	-	-	-	(12,203,693)
Rate Stabilization Fund	-	-	(12,146)	-	-	-	(681,104)	-	-	-	-	(693,250)
Capital CVF Debt Reserves	-	-	340,923	-	-	-	-	(1,090,209)	-	(125,039)	(406,256)	(1,280,581)
Water Loan Reserves	-	-	(122,938)	-	-	-	-	-	(314,562)	-	-	(437,500)
<b>Unrestricted cash balance</b>	<b>\$ 371,930</b>	<b>\$ 313</b>	<b>\$ 2,625,868</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,998,111</b>

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

**Meridian Service Metropolitan District**  
**Statement of Revenues, Expenses and Change in Fund Balance - Unaudited**  
**Budget vs. Actual - Accrual Basis**  
**SUMMARY OF ALL FUNDS**  
**For the One Month and Six Months Ended June 30, 2023**

	Month of Jun 2023	YTD Actual	Adopted 2023 Budget	Variance Over (Under) Budget	% of Budget (50.0% YTD)
<b>REVENUES</b>					
General Revenue - Fund 10	\$1,553	\$185,870	\$368,650	(\$182,780)	50.4%
Parks/Grounds Revenue - Fund 15	126,834	753,094	1,462,350	(709,256)	51.5%
Rec Center Revenue - Fund 16	229,585	1,319,076	2,523,280	(1,204,204)	52.3%
Water Revenue - Fund 40	295,015	1,650,939	3,748,980	(2,098,041)	44.0%
Sewer Revenue - Fund 50	191,254	1,167,363	2,236,440	(1,069,077)	52.2%
Clean Water Surcharge	40,073	237,850	483,720	(245,870)	49.2%
Billing Fees	11,320	51,836	72,000	(20,164)	72.0%
Grant Revenue	14,481	40,921	58,000	(17,079)	70.6%
Development Inspection Fees	-	42,875	32,700	10,175	131.1%
Insurance Claim Reimb	-	3,324	-	3,324	-
Interest Income	84,082	403,457	-	403,457	-
Investment Gain (Loss)	(7,189)	1,060	-	1,060	-
Miscellaneous Income	0	13,304	150	13,154	8,869.5%
Debt Forgiveness	-	-	880,000	(880,000)	-
<b>TOTAL REVENUES</b>	<b>987,008</b>	<b>5,870,968</b>	<b>11,866,270</b>	<b>(5,995,302)</b>	<b>49.5%</b>
<b>EXPENSES</b>					
<b>Fund &amp; General Expenses</b>					
General & Admin. Expense	58,443	349,690	780,370	(430,680)	44.8%
Personnel Expenses	326,341	1,297,778	2,557,010	(1,259,232)	50.8%
Parks/Grounds Expense - Fund 15	78,748	183,451	709,000	(525,549)	25.9%
MRRC Expense - Fund 16	25,191	195,218	426,000	(230,782)	45.8%
Water Expense - Fund 40	19,305	135,840	851,250	(715,410)	16.0%
Sewer Expense - Fund 50	69,183	379,125	1,797,050	(1,417,925)	21.1%
General Operating Expenses	96,139	465,447	1,277,981	(812,535)	36.4%
<b>TOTAL Fund &amp; General Expenses</b>	<b>673,350</b>	<b>3,006,548</b>	<b>8,398,661</b>	<b>(5,392,113)</b>	<b>35.8%</b>
<b>Capital Expenses</b>					
Capital Expense - Other	-	-	200,000	(200,000)	-
Capital Expense P&G Fund 15	-	314,817	364,722	(49,905)	86.3%
Capital Expense MRRC Fund 16	101,954	347,242	1,900,000	(1,552,758)	18.3%
Capital Expense Water Fund 40	180,848	902,757	9,040,000	(8,137,243)	10.0%
Capital Expense Sewer Fund 50	-	99,242	1,502,000	(1,402,758)	6.6%
Capital Interest Expense	46,715	46,715	94,800	(48,085)	49.3%
<b>TOTAL Capital Expenses</b>	<b>329,517</b>	<b>1,710,773</b>	<b>13,101,522</b>	<b>(11,390,749)</b>	<b>13.1%</b>
<b>TOTAL EXPENSES</b>	<b>1,002,867</b>	<b>4,717,320</b>	<b>21,500,183</b>	<b>(16,782,863)</b>	<b>21.9%</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENSES</b>	<b>(15,859)</b>	<b>1,153,648</b>	<b>(9,633,913)</b>	<b>10,787,561</b>	
<b>Other Financing Sources (Uses)</b>					
Tap Fees Received	535,500	1,749,000	2,150,000	(401,000)	81.3%
Tap Fees Transferred to MRMD	(263,500)	(784,500)	(1,000,000)	215,500	78.5%
Transfer from (to) MRMD	-	4,645,603	4,500,000	145,603	103.2%
IGA Revenue 2018 Subdistrict	-	-	1,900,000	(1,900,000)	-
Gain/Loss on Asset Disposal	-	3,048	-	3,048	-
Contributions to Other Gov'ts	(354,996)	(354,996)	709,992	(1,064,988)	-
Developer Advances	-	-	(1,760,000)	1,760,000	-
Transfer from (to) Other Funds	(95,850)	(574,900)	(1,150,000)	575,100	50.0%
Emergency Reserve (5%)	25,000	150,000	300,000	(150,000)	50.0%
Water Loan Reserve	62,500	375,000	750,000	(375,000)	50.0%
Rate Stabilization Reserve	8,350	49,900	100,000	(50,100)	49.9%
<b>TOTAL Other Financing Sources (Uses)</b>	<b>(82,996)</b>	<b>5,258,155</b>	<b>6,499,992</b>	<b>(1,241,837)</b>	<b>80.9%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(\$98,855)</b>	<b>\$6,411,803</b>	<b>(\$3,133,921)</b>	<b>\$9,545,724</b>	
BEGINNING FUND BALANCE**		13,654,763			
ENDING FUND BALANCE		<u>\$20,066,566</u>			
Operating Fund Balance		2,448,351			
Capital Project Fund Balance		14,078,550			
Emergency Reserve Fund Balance 5%		2,479,765			
Water Loan Reserves		375,000			
Rate Stabilization Fund Balance		684,900			
<b>Total Fund Balance</b>		<u>\$20,066,566</u>			

\*\*Per Budget

Management Purposes Only



**Meridian Service Metropolitan District**  
**Statement of Revenues, Expenses and Change in Fund Balance - Unaudited**  
**Budget vs. Actual - Accrual Basis**  
**General Fund**  
**For the One Month and Six Months Ended June 30, 2023**

	Month of Jun 2023	YTD Actual	Adopted 2023 Budget	Variance Over (Under) Budget	% of Budget (50.0% YTD)
<b>REVENUES</b>					
IGA - Meridian Ranch	-	\$175,000	\$350,000	(\$175,000)	50.0%
AT&T Lease	1,553	10,870	18,650	(7,780)	58.3%
Interest Income	21,325	107,659	-	107,659	-
Investment Gain (Loss)	(2,819)	(43)	-	(43)	-
Miscellaneous Income	-	451	150	301	300.6%
<b>TOTAL REVENUES</b>	<b>20,059</b>	<b>293,937</b>	<b>368,800</b>	<b>(74,863)</b>	<b>79.7%</b>
<b>EXPENSES</b>					
Accounting	5,190	5,190	1,000	4,190	519.0%
Audit	4,000	18,000	24,000	(6,000)	75.0%
Payroll & HR Services	8,832	31,378	63,720	(32,342)	49.2%
Election Expense	-	1,580	6,000	(4,420)	26.3%
Engineering/Consulting	122	939	2,000	(1,061)	47.0%
Legal	6,063	21,212	80,000	(58,788)	26.5%
Personnel Expenses	2,785	12,511	33,400	(20,889)	37.5%
Copier - Contract Expenses	-	491	1,000	(509)	49.1%
IT/Computer/Software	35	3,773	10,000	(6,227)	37.7%
Rent - Shared	4,145	26,720	50,200	(23,480)	53.2%
Telephone & Internet	1,342	6,154	12,120	(5,966)	50.8%
Utilities	185	1,268	3,780	(2,512)	33.6%
Repairs & Maint - Office	298	3,522	5,400	(1,878)	65.2%
Supplies	5	2,262	5,500	(3,238)	41.1%
Licenses,Certs & Memberships	-	752	3,500	(2,748)	21.5%
Insurance	439	2,634	5,400	(2,766)	48.8%
Public Information	-	-	500	(500)	-
Meals & Entertainment	331	681	8,000	(7,319)	8.5%
Miscellaneous Expense	-	-	1,000	(1,000)	-
2018 Subdistrict Expense - IGA	-	30,000	30,000	-	100.0%
Vehicle, Equipment & Travel	410	2,532	6,700	(4,168)	37.8%
TABOR Emergency Reserve 3%	-	-	11,060	(11,060)	-
<b>TOTAL EXPENSES</b>	<b>34,184</b>	<b>171,600</b>	<b>364,280</b>	<b>(192,680)</b>	<b>47.1%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(\$14,124)</b>	<b>\$122,337</b>	<b>\$4,520</b>	<b>\$117,817</b>	
BEGINNING FUND BALANCE**		117,064			
ENDING FUND BALANCE		<u><u>\$239,401</u></u>			

Meridian Service Metropolitan District  
Statement of Revenues, Expenses and Change in Fund Balance - Unaudited  
Budget vs. Actual - Accrual Basis  
Parks & Grounds Fund  
For the One Month and Six Months Ended June 30, 2023

	Month of Jun 2023	YTD Actual	Adopted 2023 Budget	Variance Over (Under) Budget	% of Budget (50.0% YTD)
<b>REVENUES</b>					
Parks & Grounds Fees	\$106,429	\$631,951	\$1,224,640	(\$592,689)	51.6%
Street Lighting Fees	20,405	121,142	237,710	(116,568)	51.0%
Billing Fees	2,830	13,136	18,000	(4,864)	73.0%
Grant Revenue	14,481	35,408	58,000	(22,592)	61.0%
Interest Income	81	361	-	361	-
Miscellaneous Income	-	3,053	-	3,053	-
<b>TOTAL REVENUES</b>	<b>144,225</b>	<b>805,051</b>	<b>1,538,350</b>	<b>(733,299)</b>	<b>52.3%</b>
<b>EXPENSES</b>					
<b>General &amp; Admin. Expense</b>					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	2,423	11,569	26,400	(14,831)	43.8%
Engineering/Consulting	468	3,588	7,700	(4,112)	46.6%
Legal	-	-	2,500	(2,500)	-
Personnel Expenses	27,680	105,285	257,880	(152,595)	40.8%
General Operations - Admin	153	4,244	20,600	(16,356)	20.6%
<b>TOTAL General &amp; Admin. Expense</b>	<b>30,725</b>	<b>124,685</b>	<b>316,080</b>	<b>(191,395)</b>	<b>39.4%</b>
<b>Operating Expense</b>					
Landscape Repair & Maint.	77,570	172,926	646,500	(473,574)	26.7%
Hardscape Repair & Maint.	453	1,576	26,000	(24,424)	6.1%
Park Maint.	600	7,849	26,500	(18,651)	29.6%
Pond Maint.	124	1,099	10,000	(8,901)	11.0%
Utilities	15,949	79,385	201,300	(121,915)	39.4%
Insurance	1,678	10,214	18,100	(7,886)	56.4%
Vandalism Cost of Repairs	187	768	1,000	(232)	76.8%
Vehicle, Equipment & Travel	825	5,616	18,500	(12,884)	30.4%
<b>TOTAL Operating Expense</b>	<b>97,386</b>	<b>279,434</b>	<b>947,900</b>	<b>(668,466)</b>	<b>29.5%</b>
<b>TOTAL EXPENSES</b>	<b>128,111</b>	<b>404,119</b>	<b>1,263,980</b>	<b>(859,861)</b>	<b>32.0%</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENSES</b>	<b>16,114</b>	<b>400,932</b>	<b>274,370</b>	<b>126,562</b>	
<b>Other Financing Sources (Uses)</b>					
<b>Transfer from (to) Other Funds</b>					
Transfer from (to) Capital	-	(307,095)	(327,000)	19,905	93.9%
<b>TOTAL Transfer from (to) Other Funds</b>	<b>-</b>	<b>(307,095)</b>	<b>(327,000)</b>	<b>19,905</b>	<b>93.9%</b>
<b>TOTAL Other Financing Sources (Uses)</b>	<b>-</b>	<b>(307,095)</b>	<b>(327,000)</b>	<b>19,905</b>	<b>93.9%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$16,114</b>	<b>\$93,837</b>	<b>(\$52,630)</b>	<b>\$146,467</b>	
<b>BEGINNING FUND BALANCE**</b>		263,213			
<b>ENDING FUND BALANCE</b>		<b>\$357,050</b>			
Operating Fund Balance		202,046			
Emergency Reserve Fund Balance 5%		145,004			
Rate Stabilization Fund Balance		10,000			
<b>Total Fund Balance</b>		<b>\$357,050</b>			

Meridian Service Metropolitan District  
Statement of Revenues, Expenses and Change in Fund Balance - Unaudited  
Budget vs. Actual - Accrual Basis  
Recreation Fund  
For the One Month and Six Months Ended June 30, 2023

	Month of Jun 2023	YTD Actual	Adopted 2023 Budget	Variance Over (Under) Budget	% of Budget (50.0% YTD)
<b>REVENUES</b>					
Recreation Center Service Fees	\$203,365	\$1,207,305	\$2,387,780	(\$1,180,475)	50.6%
Fee Based Programming	19,468	98,119	119,000	(20,881)	82.5%
MRRC Concession Sales	-	781	1,500	(719)	52.1%
Falcon Freedom Days Revenue	6,400	10,600	11,000	(400)	96.4%
Billing Fees	2,830	13,147	18,000	(4,853)	73.0%
Advertising Fees	353	2,271	4,000	(1,729)	56.8%
Grant Revenue	-	329	-	329	-
Insurance Claim Reimb	-	3,324	-	3,324	-
Miscellaneous Income	-	2,836	-	2,836	-
<b>TOTAL REVENUES</b>	<b>232,415</b>	<b>1,338,712</b>	<b>2,541,280</b>	<b>(1,202,568)</b>	<b>52.7%</b>
<b>EXPENSES</b>					
<b>General &amp; Admin. Expense</b>					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	3,986	19,032	37,800	(18,768)	50.3%
Engineering/Consulting	769	6,175	10,000	(3,825)	61.8%
Legal	-	-	1,000	(1,000)	-
Personnel Expenses	177,233	669,852	1,265,730	(595,878)	52.9%
General Operations - Admin	3,155	23,436	59,000	(35,564)	39.7%
<b>TOTAL General &amp; Admin. Expense</b>	<b>185,143</b>	<b>718,495</b>	<b>1,374,530</b>	<b>(656,035)</b>	<b>52.3%</b>
<b>Operating Expense</b>					
Programming Supplies	5,824	44,191	72,000	(27,809)	61.4%
Building Maint.	9,481	77,094	157,000	(79,906)	49.1%
Grounds Maint.	1,553	1,978	2,000	(22)	98.9%
Pool Maint.	4,361	40,190	76,000	(35,810)	52.9%
MRRC Security	-	1,971	14,000	(12,029)	14.1%
Exercise Equip. & Furn.- R&M	-	11,966	55,000	(43,034)	21.8%
MR Community Events	765	2,544	15,000	(12,456)	17.0%
Falcon Freedom Days Expenses	3,206	15,284	35,000	(19,716)	43.7%
Utilities	16,246	94,356	232,416	(138,060)	40.6%
Insurance	2,759	16,346	31,725	(15,379)	51.5%
Vehicle, Equipment & Travel	109	279	6,500	(6,221)	4.3%
<b>TOTAL Operating Expense</b>	<b>44,306</b>	<b>306,199</b>	<b>696,641</b>	<b>(390,442)</b>	<b>44.0%</b>
<b>TOTAL EXPENSES</b>	<b>229,449</b>	<b>1,024,695</b>	<b>2,071,171</b>	<b>(1,046,476)</b>	<b>49.5%</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENSES</b>	<b>2,966</b>	<b>314,017</b>	<b>470,109</b>	<b>(156,092)</b>	
<b>Other Financing Sources (Uses)</b>					
<b>Transfer from (to) Other Funds</b>					
Transfer from (to) Capital	-	(205,857)	(200,000)	(5,857)	102.9%
Transfer from (to) Emer Reserve	(25,000)	(150,000)	(300,000)	150,000	50.0%
Transfer from (to) Rate Stabil	(8,350)	(49,900)	(100,000)	50,100	49.9%
<b>TOTAL Transfer from (to) Other Funds</b>	<b>(33,350)</b>	<b>(405,757)</b>	<b>(600,000)</b>	<b>194,243</b>	<b>67.6%</b>
<b>Reserves</b>					
Emergency Reserve (5%)	25,000	150,000	300,000	(150,000)	50.0%
Rate Stabilization Reserve	8,350	49,900	100,000	(50,100)	49.9%
<b>TOTAL Reserves</b>	<b>33,350</b>	<b>199,900</b>	<b>400,000</b>	<b>(200,100)</b>	<b>50.0%</b>
<b>TOTAL Other Financing Sources (Uses)</b>	<b>-</b>	<b>(205,857)</b>	<b>(200,000)</b>	<b>(5,857)</b>	<b>102.9%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$2,966</b>	<b>\$108,160</b>	<b>\$270,109</b>	<b>(\$161,949)</b>	
<b>BEGINNING FUND BALANCE**</b>		336,668			
<b>ENDING FUND BALANCE</b>		<b>\$444,828</b>			
Operating Fund Balance		75,349			
Emergency Reserve Fund Balance 5%		309,579			
Rate Stabilization Fund Balance		59,900			
<b>Total Fund Balance</b>		<b>\$444,828</b>			

\*\*Per Budget

Management Purposes Only

Meridian Service Metropolitan District  
Statement of Revenues, Expenses and Change in Fund Balance - Unaudited  
Budget vs. Actual - Accrual Basis  
Capital Fund  
For the One Month and Six Months Ended June 30, 2023

	Month of		Variance Over		% of Budget (50.0% YTD)
	Jun 2023	YTD Actual	Adopted 2023 Budget	(Under) Budget	
<b>REVENUES</b>					
Clean Water Surcharge	\$40,073	\$237,850	\$483,720	(\$245,870)	49.2%
Grant Revenue	-	5,185	-	5,185	-
Interest Income	61,328	291,875	-	291,875	-
Investment Gain (Loss)	(4,370)	(66)	-	(66)	-
<b>TOTAL REVENUES</b>	<b>97,031</b>	<b>534,843</b>	<b>483,720</b>	<b>51,123</b>	<b>110.6%</b>
<b>EXPENSES</b>					
Bank Charges	-	2,500	-	2,500	-
<b>Capital Expense - Other</b>					
District Office Yard & Shop	-	-	200,000	(200,000)	-
<b>TOTAL Capital Expense - Other</b>	<b>-</b>	<b>-</b>	<b>200,000</b>	<b>(200,000)</b>	<b>-</b>
<b>Capital Expense P&amp;G Fund 15</b>					
3rd Const & Acq-Winding Walk	-	257,722	257,722	-	100.0%
Material Storage @ Filter Plant	-	-	30,000	(30,000)	-
Vehicle & Equipment - Fund 15	-	57,095	77,000	(19,905)	74.1%
<b>TOTAL Capital Expense P&amp;G Fund 15</b>	<b>-</b>	<b>314,817</b>	<b>364,722</b>	<b>(49,905)</b>	<b>86.3%</b>
<b>Capital Expense MRRC Fund 16</b>					
MRRC Expansion	-	-	200,000	(200,000)	-
MRRC #2 Rainbow Bridge Dr.	22,126	22,126	1,500,000	(1,477,874)	1.5%
Locker Replacement	79,828	257,828	200,000	57,828	128.9%
Furniture and Gym Equipment	-	6,712	-	6,712	-
Building Improvements	-	54,719	-	54,719	-
Vehicle & Equipment - Fund 16	-	5,857	-	5,857	-
<b>TOTAL Capital Expense MRRC Fund 16</b>	<b>101,954</b>	<b>347,242</b>	<b>1,900,000</b>	<b>(1,552,758)</b>	<b>18.3%</b>
<b>Capital Expense Water Fund 40</b>					
Expand Filter Plant & Bldg	8,645	199,577	3,353,000	(3,153,423)	6.0%
Purch/Paint WHMD 2.0 MG Water Tank	72,966	426,667	-	426,667	-
Water Rights	79,109	157,210	500,000	(342,790)	31.4%
Wells at Latigo Trails #2 & #3	920	13,576	2,750,000	(2,736,424)	0.5%
Transmission Line FP to Tanks	19,208	21,769	-	21,769	-
Latigo Transmission Line	-	1,785	2,000,000	(1,998,215)	0.1%
Well Site Upgrades	-	-	360,000	(360,000)	-
Water Equipment Capital Expense	-	43,140	-	43,140	-
Vehicle & Equipment - Fund 40	-	39,033	77,000	(37,967)	50.7%
<b>TOTAL Capital Expense Water Fund 40</b>	<b>180,848</b>	<b>902,757</b>	<b>9,040,000</b>	<b>(8,137,243)</b>	<b>10.0%</b>
<b>Capital Expense Sewer Fund 50</b>					
WH Sewer Bypass Phase 2 & 3	-	25,660	1,300,000	(1,274,340)	2.0%
Mid-Point Injection Station	-	-	20,000	(20,000)	-
2023 Lift Station Improvements	-	-	105,000	(105,000)	-
Sewer Equipment Capital Expense	-	13,849	-	13,849	-
Vehicle & Equipment - Fund 50	-	59,733	77,000	(17,267)	77.6%
<b>TOTAL Capital Expense Sewer Fund 50</b>	<b>-</b>	<b>99,242</b>	<b>1,502,000</b>	<b>(1,402,758)</b>	<b>6.6%</b>
Capital Interest Expense	46,715	46,715	94,800	(48,085)	49.3%
<b>TOTAL EXPENSES</b>	<b>329,517</b>	<b>1,713,273</b>	<b>13,101,522</b>	<b>(11,388,249)</b>	<b>13.1%</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENSES</b>	<b>(232,486)</b>	<b>(1,178,429)</b>	<b>(12,617,802)</b>	<b>11,439,373</b>	
<b>Other Financing Sources (Uses)</b>					
<b>Transfer from (to) Other Funds</b>					
Transfer from (to) MRMD	-	4,645,603	4,500,000	145,603	103.2%
IGA Revenue 2018 Subdistrict	-	-	1,900,000	(1,900,000)	-
Gain/Loss on Asset Disposal	-	3,825	-	3,825	-
Contributions to Other Gov'ts	(354,996)	(354,996)	709,992	(1,064,988)	-
Transfer from (to) P&G Fund	-	307,095	327,000	(19,905)	93.9%
Transfer from (to) Rec Fund	-	205,857	200,000	5,857	102.9%
Transfer from (to) Water Fund	314,500	975,033	1,327,000	(351,967)	73.5%
Transfer from (to) Sewer Fund	-	59,733	77,000	(17,267)	77.6%
<b>TOTAL Transfer from (to) Other Funds</b>	<b>(40,496)</b>	<b>5,842,149</b>	<b>9,040,992</b>	<b>(3,198,843)</b>	<b>64.6%</b>
<b>TOTAL Other Financing Sources (Uses)</b>	<b>(40,496)</b>	<b>5,842,149</b>	<b>9,040,992</b>	<b>(3,198,843)</b>	<b>64.6%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(272,982)</b>	<b>4,663,720</b>	<b>(3,576,810)</b>	<b>8,240,530</b>	
<b>BEGINNING FUND BALANCE**</b>					
		9,414,830			
<b>ENDING FUND BALANCE</b>					
		<u>14,078,550</u>			
Capital Other - Fund 10		2,501,314			
Capital Parks & Ground Fund 15		142,921			
Capital Recreation Center Fund 16		165,928			
Capital Water Fund 40		8,048,370			
Capital Sewer Fund 50		1,582,474			
Capital TDS - Clean Water		<u>1,637,542</u>			
<b>Capital Total Fund Balance</b>		<b>14,078,550</b>			

\*\*Per Budget

**Meridian Service Metropolitan District**  
**Statement of Revenues, Expenses and Change in Fund Balance - Unaudited**  
**Budget vs. Actual - Accrual Basis**  
**Water Fund**  
**For the One Month and Six Months Ended June 30, 2023**

	Month of Jun 2023	YTD Actual	Adopted 2023 Budget	Variance Over (Under) Budget	% of Budget (50.0% YTD)
<b>REVENUES</b>					
Water Service Fees - Res.	\$253,462	\$1,419,180	\$3,186,250	(\$1,767,070)	44.5%
Water Service Fees - Comm.	11,349	79,454	145,260	(65,806)	54.7%
Meter Set Fees	17,175	65,425	70,000	(4,575)	93.5%
Irrigation	11,695	84,269	274,970	(190,701)	30.6%
UB - Water Adjustments	-	(31)	-	(31)	-
IGA Shared Water Cost Reimb.	1,334	2,642	72,500	(69,858)	3.6%
Billing Fees	2,830	12,463	18,000	(5,537)	69.2%
Development Inspection Fees	-	21,438	16,350	5,088	131.1%
Interest Income	1,348	3,562	-	3,562	-
Miscellaneous Income	-	3,844	-	3,844	-
Debt Forgiveness	-	-	880,000	(880,000)	-
<b>TOTAL REVENUES</b>	<b>299,193</b>	<b>1,692,245</b>	<b>4,663,330</b>	<b>(2,971,085)</b>	<b>36.3%</b>
<b>EXPENSES</b>					
<b>General &amp; Admin. Expense</b>					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	5,065	24,182	61,600	(37,418)	39.3%
Engineering/Consulting	2,131	30,740	50,000	(19,260)	61.5%
Legal	913	11,473	15,000	(3,527)	76.5%
Personnel Expenses	70,444	296,306	525,000	(228,694)	56.4%
General Operations - Admin	2,469	14,705	52,850	(38,145)	27.8%
<b>TOTAL General &amp; Admin. Expense</b>	<b>81,022</b>	<b>377,406</b>	<b>705,450</b>	<b>(328,044)</b>	<b>53.5%</b>
<b>Operating Expense</b>					
Water Operations General	655	10,494	103,750	(93,256)	10.1%
Raw Water Operations	2,616	24,287	280,000	(255,713)	8.7%
Water Treatment Operations	6,693	43,023	215,000	(171,977)	20.0%
Water Distribution Operations	8,845	54,040	216,000	(161,960)	25.0%
Non-Potable Water Operations	496	3,995	36,500	(32,505)	10.9%
Utilities	48,265	190,774	572,600	(381,826)	33.3%
Insurance	3,502	21,148	52,200	(31,052)	40.5%
Vehicle, Equipment & Travel	621	4,696	26,300	(21,604)	17.9%
<b>TOTAL Operating Expense</b>	<b>71,694</b>	<b>352,458</b>	<b>1,502,350</b>	<b>(1,149,892)</b>	<b>23.5%</b>
<b>TOTAL EXPENSES</b>	<b>152,716</b>	<b>729,864</b>	<b>2,207,800</b>	<b>(1,477,936)</b>	<b>33.1%</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENSES</b>	<b>146,477</b>	<b>962,382</b>	<b>2,455,530</b>	<b>(1,493,148)</b>	
<b>Other Financing Sources (Uses)</b>					
<b>Tap &amp; Transfers from (to) Other Funds</b>					
Tap Fees Received	291,000	952,500	1,150,000	(197,500)	82.8%
Developer Advances	-	-	(1,760,000)	1,760,000	-
Transfer from (to) Capital	(314,500)	(975,033)	(1,327,000)	351,967	73.5%
Txfr from (to) Water Loan Reser	(62,500)	(375,000)	(750,000)	375,000	50.0%
<b>TOTAL Tap &amp; Transfers from (to) Other Fun</b>	<b>(86,000)</b>	<b>(397,533)</b>	<b>(2,687,000)</b>	<b>2,289,467</b>	<b>14.8%</b>
<b>Reserves</b>					
Water Loan Reserve	62,500	375,000	750,000	(375,000)	50.0%
<b>TOTAL Reserves</b>	<b>62,500</b>	<b>375,000</b>	<b>750,000</b>	<b>(375,000)</b>	<b>50.0%</b>
<b>TOTAL Other Financing Sources (Uses)</b>	<b>(23,500)</b>	<b>(22,533)</b>	<b>(1,937,000)</b>	<b>1,914,467</b>	<b>1.2%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$122,977</b>	<b>\$939,849</b>	<b>\$518,530</b>	<b>\$421,319</b>	
<b>BEGINNING FUND BALANCE**</b>		1,766,766			
<b>ENDING FUND BALANCE</b>		<b>\$2,706,615</b>			
Operating Fund Balance		1,025,861			
Emergency Reserve Fund Balance 5%		1,005,754			
Water Loan Reserves		375,000			
Rate Stabilization Fund Balance		300,000			
<b>Total Fund Balance</b>		<b>\$2,706,615</b>			

\*\*Per Budget

Management Purposes Only

**Meridian Service Metropolitan District**  
**Statement of Revenues, Expenses and Change in Fund Balance - Unaudited**  
**Budget vs. Actual - Accrual Basis**  
**Sewer Fund**  
**For the One Month and Six Months Ended June 30, 2023**

	Month of Jun 2023	YTD Actual	Adopted 2023 Budget	Variance Over (Under) Budget	% of Budget (50.0% YTD)
<b>REVENUES</b>					
Sewer Fees - Res.	\$182,374	\$1,082,521	\$2,125,160	(\$1,042,639)	50.9%
Sewer Fees - Comm.	3,544	31,316	27,230	4,086	115.0%
IGA Shared Sewer Cost Reimb.	5,337	53,526	84,050	(30,524)	63.7%
Billing Fees	2,830	13,090	18,000	(4,910)	72.7%
Development Inspection Fees	-	21,438	16,350	5,088	131.1%
Investment Gain (Loss)	-	1,169	-	1,169	-
Miscellaneous Income	-	3,121	-	3,121	-
<b>TOTAL REVENUES</b>	<b>194,084</b>	<b>1,206,180</b>	<b>2,270,790</b>	<b>(1,064,610)</b>	<b>53.1%</b>
<b>EXPENSES</b>					
<b>General &amp; Admin. Expense</b>					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	4,158	19,853	49,500	(29,647)	40.1%
Engineering/Consulting	1,024	7,747	10,000	(2,253)	77.5%
Legal	-	2,772	20,000	(17,228)	13.9%
Personnel Expenses	48,199	213,824	475,000	(261,176)	45.0%
General Operations - Admin	1,178	13,752	44,700	(30,948)	30.8%
<b>TOTAL General &amp; Admin. Expense</b>	<b>54,560</b>	<b>257,947</b>	<b>600,200</b>	<b>(342,253)</b>	<b>43.0%</b>
<b>Operating Expense</b>					
Sewer Operations	55,140	291,621	1,374,250	(1,082,629)	21.2%
Lift Station Operations	9,040	35,269	254,700	(219,431)	13.8%
Lift Station Operations-Shared	5,003	52,235	168,100	(115,865)	31.1%
Utilities	1,444	9,495	22,500	(13,005)	42.2%
Insurance	2,883	17,438	35,380	(17,942)	49.3%
Vehicle, Equipment & Travel	821	9,764	36,300	(26,536)	26.9%
<b>TOTAL Operating Expense</b>	<b>74,331</b>	<b>415,823</b>	<b>1,891,230</b>	<b>(1,475,407)</b>	<b>22.0%</b>
<b>TOTAL EXPENSES</b>	<b>128,890</b>	<b>673,770</b>	<b>2,491,430</b>	<b>(1,817,660)</b>	<b>27.0%</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENSES</b>	<b>65,194</b>	<b>532,410</b>	<b>(220,640)</b>	<b>753,050</b>	
<b>Other Financing Sources (Uses)</b>					
<b>Tap &amp; Transfers from (to) Other Funds</b>					
Tap Fees Received	244,500	796,500	1,000,000	(203,500)	79.7%
Tap Fees Transferred to MRMD	(263,500)	(784,500)	(1,000,000)	215,500	78.5%
Gain/Loss on Asset Disposal	-	(777)	-	(777)	-
Transfer from (to) Capital	-	(59,733)	(77,000)	17,267	77.6%
<b>TOTAL Tap &amp; Transfers from (to) Other Funds</b>	<b>(19,000)</b>	<b>(48,510)</b>	<b>(77,000)</b>	<b>28,490</b>	<b>63.0%</b>
<b>TOTAL Other Financing Sources (Uses)</b>	<b>(19,000)</b>	<b>(48,510)</b>	<b>(77,000)</b>	<b>28,490</b>	<b>63.0%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$46,194</b>	<b>\$483,901</b>	<b>(\$297,640)</b>	<b>\$781,541</b>	
<b>BEGINNING FUND BALANCE**</b>		1,756,222			
<b>ENDING FUND BALANCE</b>		<b>\$2,240,123</b>			
Operating Fund Balance		905,695			
Emergency Reserve Fund Balance 5%		1,019,428			
Rate Stabilization Fund Balance		315,000			
<b>Total Fund Balance</b>		<b>\$2,240,123</b>			

\*\*Per Budget

Management Purposes Only

**Meridian Service Metropolitan District**  
**Balance Sheet Summary - Unaudited**  
As of June 30, 2023

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	Jun 30, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	21,117,176.85
Accounts Receivable	1,106,777.73
Other Current Assets	81,270.00
	22,305,224.58
<b>Total Current Assets</b>	22,305,224.58
<b>Fixed Assets</b>	51,850,708.09
<b>Other Assets</b>	2,558,108.81
	76,714,041.48
<b>TOTAL ASSETS</b>	<b>76,714,041.48</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	521,091.38
Credit Cards	11,792.23
Other Current Liabilities	9,306,207.33
	9,839,090.94
<b>Total Current Liabilities</b>	9,839,090.94
<b>Long Term Liabilities</b>	27,991,717.30
	37,830,808.24
<b>Total Liabilities</b>	37,830,808.24
<b>Equity</b>	38,883,233.24
	76,714,041.48
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>76,714,041.48</b>

## Meridian Service Metropolitan District

## Balance Sheet - Unaudited

As of June 30, 2023

07/28/23

Accrual Basis

	Jun 30, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1000000 · Operating Funds</b>	
1000100 · Wells Fargo - Operating	699,379.05
1000300 · Petty Cash	313.16
<b>Total 1000000 · Operating Funds</b>	699,692.21
<b>110000 · Non-Operating Funds</b>	
1100100 · ColoTrust - CTF from MRMD 8001	18,810.35
1100200 · ColoTrust - Emerg Reserve 8002	311,885.49
1100201 · ColoTrust - Emerg Reserve E002	2,172,055.76
1100500 · ColoTrust - Cap Projects 8005	8,727,545.26
1100501 · ColoTrust - Cap Projects E004	4,370,238.00
1100600 · ColoTrust - Rate Stabiliz 8006	34,155.66
1100601 · ColoTrust - Rate Stabiliz E005	646,948.35
1100700 · ColoTrust - CWF Reserve 8007	1,441,828.97
1100800 · ColoTrust -Operating Funds 8008	1,848,160.53
1100900 · ColoTrus- Water Loan Res 8009	314,562.21
1100901 · Bank of the San Juans -Reserves	125,038.55
1100903 · Zions Bank Pledged Revenue Fund	406,255.51
<b>Total 110000 · Non-Operating Funds</b>	20,417,484.64
<b>Total Checking/Savings</b>	21,117,176.85
<b>Accounts Receivable</b>	
<b>1400000 · Accounts Receivable</b>	
1400100 · UB Accounts Receivable	1,060,492.42
1400200 · Accounts Receivable - Non UB	46,285.31
<b>Total 1400000 · Accounts Receivable</b>	1,106,777.73
<b>Total Accounts Receivable</b>	1,106,777.73
<b>Other Current Assets</b>	
1500000 · Prepaid Expenses	81,270.00
<b>Total Other Current Assets</b>	81,270.00
<b>Total Current Assets</b>	22,305,224.58
<b>Fixed Assets</b>	
<b>2100000 · Fixed Assets</b>	
<b>2110000 · Non-Depreciable Assets</b>	
2110100 · Water Rights	257,084.50
<b>Total 2110000 · Non-Depreciable Assets</b>	257,084.50
2120000 · Depreciable Assets	39,176,374.53
2130000 · Recreation Assets	11,919,991.92
2140000 · Vehicles & Equipment	302,895.76
2170000 · Intangible Assets	194,361.38
<b>Total 2100000 · Fixed Assets</b>	51,850,708.09
<b>Total Fixed Assets</b>	51,850,708.09



## Meridian Service Metropolitan District

07/28/23

## Balance Sheet - Unaudited

Accrual Basis

As of June 30, 2023

	Jun 30, 23
<b>Other Assets</b>	
<b>1600000 · Other Assets</b>	
1600100 · Security Deposit	16,080.00
<b>Total 1600000 · Other Assets</b>	16,080.00
<b>2000000 · Construction in Progress</b>	2,542,028.81
<b>Total Other Assets</b>	2,558,108.81
<b>TOTAL ASSETS</b>	<b>76,714,041.48</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	521,091.38
<b>Credit Cards</b>	
3070000 · Credit Card Liabilities	11,792.23
<b>Total Credit Cards</b>	11,792.23
<b>Other Current Liabilities</b>	
3100000 · Other Current Liabilities	
3110000 · Payroll Liabilities	-3,953.67
3120000 · Retainage Payable	39,683.50
3140000 · Accr Int Payable - Developer	8,924,011.81
3160000 · Deposits Held	3,000.00
3180300 · Bank of San Juan Loan-Current	343,465.69
<b>Total 3100000 · Other Current Liabilities</b>	9,306,207.33
<b>Total Other Current Liabilities</b>	9,306,207.33
<b>Total Current Liabilities</b>	9,839,090.94
<b>Long Term Liabilities</b>	
3500000 · Long Term Liabilities	
3500100 · Notes Payable	4,254,341.20
3500200 · Cherokee - New WWTP (LT Liab)	19,135,778.41
3500300 · Bank of San Juan TDS Loan	4,001,597.69
3500400 · GTL Loan (LT Liab)	600,000.00
<b>Total 3500000 · Long Term Liabilities</b>	27,991,717.30
<b>Total Long Term Liabilities</b>	27,991,717.30
<b>Total Liabilities</b>	37,830,808.24
<b>Equity</b>	
4000000 · Retained Earnings	20,770,691.08
4000200 · Investment in Capital Assets	12,195,151.25
Net Income	5,917,390.91
<b>Total Equity</b>	38,883,233.24
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>76,714,041.48</b>

**Meridian Service Metropolitan District**  
**Statement of Cash Flows - Unaudited**  
June 2023

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	<b>Jun 23</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	-101,241.10
Adjustments to reconcile Net Income to net cash provided by operations:	
1400110 · Accounts Receivable	43,997.46
1400200 · Accounts Receivable - Non UB	18,395.26
1500100 · Prepaid Insurance	13,545.00
3000000 · Accounts Payable	5,737.99
3070300 · Divvy Credit	11,166.43
3070400 · Conoco Credit Card	-240.39
3110100 · Payroll Taxes Payable	-708.75
3110300 · Employee Paid Ins Contrib.	-0.15
3120000 · Retainage Payable	-46,460.05
3160000 · Deposits Held	-1,000.00
3180300 · Bank of San Juan Loan-Current	-534.31
	-57,342.61
<b>Net cash provided by Operating Activities</b>	<b>-57,342.61</b>
<b>FINANCING ACTIVITIES</b>	
3500210 · Cherokee - New WWTP (LT Contra)	3,375.94
	3,375.94
<b>Net cash provided by Financing Activities</b>	<b>3,375.94</b>
<b>Net cash increase for period</b>	<b>-53,966.67</b>
<b>Cash at beginning of period</b>	<b>21,171,143.52</b>
<b>Cash at end of period</b>	<b>21,117,176.85</b>

Meridian Service Metropolitan District  
 2023 Tap Report

Counts	Date	Tap Receipt No.	Service Address	Filing #	Lot #	Builder	Tap Amt Paid	Meter Amt Paid	Check No.	Monthly Tap Totals
78	7/24/2023	3801	10734 Morning Hills Dr	Rolling Hills Ranch 2	501	Covington Homes	\$ 21,500.00	\$ 700.00	Wire/230724149506	\$ 22,200.00
										July - 1 Tap

Meridian Service Metropolitan District  
2023 Tap and Meter Set Additional Fees Collected

(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 Fee Due (Per Current Fee Schedule)	Date Paid	Total Additional Amount Collected Prior to Meter Set		
12/29/2021	3492	12657 Windingwalk Dr	Campbell Homes	\$ 18,000.00	\$ 625.00	\$ 3,500.00	\$ 75.00	1/30/2022	\$ 3,575.00	\$ 3,575.00	Jan-23
10/18/2021	3428	11270 Palmer Peak Pl	Majestic Custom Homes	\$ 18,000.00	\$ 625.00	\$ 3,500.00	\$ 75.00	3/7/2023	\$ 3,575.00		
10/5/2021	3422	11150 Palmer Peak Pl	Majestic Custom Homes	\$ 18,000.00	\$ 625.00	\$ 3,500.00	\$ 75.00	3/7/2023	\$ 3,575.00		
3/1/2022	3569	12667 Enclave Scenic Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	3/22/2023	\$ 2,545.00	\$ 9,695.00	Mar-23
3/28/2022	3598	9879 Hidden Ranch Ct	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	4/4/2023	\$ 2,545.00		
10/19/2021	3430	11390 Palmer Peak Pl	Majestic Custom Homes	\$ 18,000.00	\$ 625.00	\$ 3,500.00	\$ 75.00	4/13/2023	\$ 3,575.00		
3/28/2022	3597	9891 Hidden Ranch Ct	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	4/14/2023	\$ 2,545.00		
3/28/2022	3608	10863 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	4/20/2023	\$ 2,545.00		
4/19/2022	3637	10451 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	4/20/2023	\$ 2,545.00	\$ 13,755.00	Apr-23
4/19/2022	3634	12923 Ranch Gate Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	5/9/2023	\$ 2,545.00		
10/18/2021	3429	11300 Palmer Peak Pl	Majestic Custom Homes	\$ 18,000.00	\$ 625.00	\$ 3,500.00	\$ 75.00	5/16/2023	\$ 3,575.00		
4/19/2022	3639	10435 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	5/18/2023	\$ 2,545.00		
4/19/2022	3638	10443 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	5/25/2023	\$ 2,545.00		
4/19/2022	3646	10862 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	5/25/2023	\$ 2,545.00		
4/19/2022	3641	10419 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	5/25/2023	\$ 2,545.00		
5/11/2022	3665	10879 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	5/25/2023	\$ 2,545.00		
4/19/2022	3645	10854 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	5/25/2023	\$ 2,545.00	\$ 21,390.00	May-23
4/19/2022	3633	12937 Ranch Gate Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	6/6/2023	\$ 2,545.00		
6/3/2022	3690	9733 Marble Canyon Way	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	6/6/2023	\$ 2,545.00		
4/17/2022	3647	10870 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	6/19/2023	\$ 2,545.00		
5/11/2022	3664	10887 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	6/19/2023	\$ 2,545.00		
5/11/2022	3663	10895 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	6/19/2023	\$ 2,545.00		
5/11/2022	3661	10918 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	6/30/2023	\$ 2,545.00		
4/19/2022	3648	10878 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	6/30/2023	\$ 2,545.00	\$ 17,815.00	Jun-23
10/5/2021	3423	11180 Palmer Peak Pl	Majestic Custom Homes	\$ 18,000.00	\$ 625.00	\$ 3,500.00	\$ 75.00	7/13/2023	\$ 3,575.00		
6/3/2022	3691	9772 Marble Canyon Wy	Century Communities	\$ 19,000.00	\$ 655.00	\$ 2,500.00	\$ 45.00	7/14/2023	\$ 2,545.00		
11/21/2022	3463	11241 Palmer Peak Pl	Majestic Custom Homes	\$ 18,000.00	\$ 625.00	\$ 3,500.00	\$ 75.00	7/18/2023	\$ 3,575.00		
5/11/2022	3658	10894 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 645.00	\$ 2,500.00	\$ 45.00	7/24/2023	\$ 2,545.00		
5/11/2022	3660	10910 Rolling Peaks Dr	Century Communities	\$ 19,000.00	\$ 645.00	\$ 2,500.00	\$ 45.00	7/24/2023	\$ 2,545.00		
6/3/2022	3689	9743 Marble Canyon Way	Century Communities	\$ 19,000.00	\$ 645.00	\$ 2,500.00	\$ 45.00	7/31/2023	\$ 2,545.00		
4/19/2022	3631	12965 Ranch Gate Dr	Century Communities	\$ 19,000.00	\$ 645.00	\$ 2,500.00	\$ 45.00	7/31/2023	\$ 2,545.00	\$ 19,875.00	Jul-23
									\$ 86,105.00		



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

**DATE:** July 20, 2023  
**TO:** MSMD Board of Directors  
**RE:** Finance Committee Report

On July 20, 2023 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 \$528,969.89 and directed staff to add this to the Board's August 2023 agenda for ratification.
  - Art C. Klein is for the locker room remodel.
  - GSE Construction is for the filter plant expansion.
  - Haynie is a progress billing for the audit.
  - Miracle Method of Colorado Springs is part of the locker room remodel.
  - Western Enterprises, Inc. is the final payment for the FFD fireworks.

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  
July 20, 2023**

<u>Date</u>	<u>Type</u>	<u>Vendor</u>	<u>Amount</u>
07/20/23	Virtual Card	ADT SECURITY SERVICES, INC.	\$ 270.24
07/20/23	ePayment	All Rental Center Inc	\$ 1,094.81
07/20/23	ePayment	Aqueous Solution Inc.	\$ 3,418.63
07/20/23	ePayment	Art C. Klein Construction, Inc.	\$ 52,110.30
07/20/23	Check	Badger Meter	\$ 5,756.64
07/20/23	ePayment	BailOut Window Cleaning	\$ 30.00
07/20/23	ePayment	Browns Hill Engineering & Controls, LLC	\$ 2,581.20
07/20/23	Virtual Card	Cintas Fire 636525	\$ 3,438.16
07/20/23	Check	CIT-First Citizens Bank & Trust CO	\$ 177.92
07/20/23	ePayment	Club Automation, LLC	\$ 1,857.12
07/20/23	Check	Colorado State Treasurer	\$ 1,276.67
07/20/23	Check	Comcast - MRRC	\$ 466.23
07/20/23	Check	Comcast - Office	\$ 284.72
07/20/23	Virtual Card	CPS Distributors, Inc	\$ 1,077.15
07/20/23	Virtual Card	El Paso County Public Health Laboratory	\$ 210.00
07/20/23	ePayment	Global Underground Corp	\$ 1,880.00
07/20/23	Check	Grainger	\$ 118.52
07/20/23	Check	GSE Construction CO., Inc	\$ 272,595.85
07/20/23	Check	GTL Development Inc.	\$ 2,053.21
07/20/23	Virtual Card	Haynie & Company, P.C.	\$ 9,190.00
07/20/23	Check	HelloSpoke	\$ 780.27
07/20/23	ePayment	Landmark Plumbing	\$ 220.68
07/20/23	Check	LKA Partners, Inc	\$ 2,390.00
07/20/23	Virtual Card	LONG Building Technologies	\$ 3,411.00
07/20/23	ePayment	MEI Elevator Solutions	\$ 138.76
07/20/23	Check	Miracle Method of Colorado Springs	\$ 24,975.00
07/20/23	ePayment	Morgan Black	\$ 225.00
07/20/23	Virtual Card	Mug-A-Bug Pest Control	\$ 310.00
07/20/23	Virtual Card	MVEA	\$ 75,489.26
07/20/23	Check	NVC, Inc.	\$ 7,250.00
07/20/23	Virtual Card	O'Reilly Automotive	\$ 8.99
07/20/23	Check	Pioneer	\$ 1,321.43
07/20/23	Check	Pipestone Equipment	\$ 9,182.90
07/20/23	ePayment	Rob's Septic Service & Porta-Pot Rental	\$ 600.00
07/20/23	Check	Shops at Meridian Ranch, LLC	\$ 4,145.13
07/20/23	ePayment	Starfish Aquatics Institute	\$ 129.00
07/20/23	Check	Thatcher Company, Inc	\$ 8,925.76
07/20/23	Virtual Card	The Lifeguard Store, Inc	\$ 668.00
07/20/23	Check	Utility Notification Center of Colorado	\$ 438.60
07/20/23	Virtual Card	Waste Management of Colorado Springs	\$ 905.44
07/20/23	Check	Western Enterprises, Inc.	\$ 15,750.00
<b>Total Invoices</b>	<b>40</b>	<b>Bill.com Total</b>	<b>\$ 517,152.59</b>
07/20/23	ACH	Club Auto	\$ 650.87
07/20/23	ACH	Divvy	\$ 11,166.43
<b># of Payments</b>	<b>42</b>	<b>Total Payment Amount</b>	<b>\$ 528,969.89</b>

## MSMD Operations Report for July 2023

May water operations completed the monthly Bac-T sampling with no issues. Monthly water meter reading and water usage performed on 7-27-23. The 2 MG tank blasting and coating is completed, final dichlorination is scheduled for Friday 7-28-23 with initial filling scheduled for the week of 7-31-23. A sample will be collected and pending a clear result the tank will be put into service hopefully the first of August. Booster skid temporary repairs are working well meeting morning and evening demands. Guthrie wells have been running with minimal interruptions from the rain and lightning storms

The Parks and Drainage Department has been watching detention ponds and cleaning as needed. Parks personnel have gone through and tested all irrigation backflows. Out of forty-six devices, three needed repairs which will be quickly taken care of and retested. We had a meeting and site drive with Brightview to discuss native mowing needs. Progress should be noticed shortly. Noxious weeds have been mitigated and the response letter sent to the county.

Staff performed weekly infiltration gallery inspections and recorded water level logging data. Monthly flow measurement and calculations were taken on 7-26-23 and 7-27-23. Gallery inspection has been closely monitored as water levels are up.

The large irrigation pond is full and golf course pond levels are being monitored and managed through SCADA. Staff has been working through heat and rain trying to manage algae growth.

Wastewater operations staff completed weekly composite sampling and drop off to Cherokee. The filter plant sewer utility storage was also cleaned on 7-9-23 and 7-20-23. Bar screen spare parts were received on 7-26-23. Repair will be scheduled in the following weeks. While performing preventative system checks, a partial blockage was found and quickly removed, restoring flow.

Upcoming or continued water tasks:

- Monthly meter reading (completed ~~1-23-23, 2-23-23, 3-23-23, 4-27-23, 5-25-23, 6-21-23~~)
- Monthly Bac-T sampling (~~Jan, Feb, Mar, Apr, May, Jun, Jul~~, Aug, Sept, Oct, Nov, Dec)
- ~~1<sup>st</sup> Quarter monitoring and sampling~~
- ~~2<sup>nd</sup> Quarter monitoring and sampling~~
- 3<sup>rd</sup> Quarter monitoring and sampling
- 4<sup>th</sup> Quarter monitoring and sampling
- ~~Sanitary Survey~~
- Lead and Copper Sampling (bi-yearly) (dropped off 4-19-23, results received 4-27-23)

Upcoming or continued parks and drainage:

- Continue irrigation repairs/testing (in progress)
- 2023 annual backflow testing (90% completed)
- Irrigation spring start up (Soon)
- Irrigation winterization (Not soon enough)
- Continue fence repairs (in progress)
- Mulch/rock replacement in planter beds (met with Landscape Endeavors for a couple of beds)
- Dead tree removal / New tree planting (in progress)

Upcoming or continued wastewater tasks:

- Sewer force main air vac maintenance/vault inspections (on-going)
- Sewer force main flow meter replacement/relocate
- Bar Screen Maintenance
- Infiltration pit maintenance (on-going)
- Sewer line maintenance (on-going)



## **Recreation Board Report**

**August 2<sup>nd</sup>, 2023**

### **Usage Numbers July 1-27, 2023**

Total Attendance – 15775

Group Ex – 631 Participants. Of those we received \$297 from non-members

Childcare attendance – 228

Parties – 3 pool parties

Revenue collected - **\$17,811.00**

### **Pulse Check:**

The recreation center remained busy in July with programming, camps, clinics, youth sports, and hot mornings and afternoons causing the outdoor pool to fill.

The sports department hosted numerous sport specific camps, assisted in a disc golf clinic, and continued to fight the weather with our youth baseball season. This youth baseball season has been our hardest scheduling season to date. Typically, in each season the children will get to play 6 games, with 7 weeks of practice. Due to the rain and thunderstorms this summer, we have completed 2 games, and brought many of the practices inside. The season should have ended last Saturday, but we are still trying to make up some games to build some value into the season. We are moving into our flag football season which we hope to have better luck with the weather. We will also be starting our adult basketball season which instantly filled 8 teams upon opening registration. We will be adding two more teams to have ten total in the league.

The locker room remodel was completed and looks great. We have received great feedback from the members of the recreation center. There is still one toilet that is on order to be replaced as it was chipped during install. We had our fire inspection and made the necessary changes to be in compliance. Changes made involved changing an entire fitting for our FDC connection on the lifeguard shack. The lifeguard shack FDC connection was installed with a thread pitch that was not for a fire connection, and different than the other two on the building. The two FDC connections on the main building were correct and received locking caps. We were able to have additional sand delivered for our volleyball court and have seen the court in use many evenings during the week.

Our next major event will be a Mother/Son carnival hosted in our gymnasium in August. This is being added as a request from the community to compliment the Daddy/Daughter dance.

For Falcon Freedom Days financials, we received \$9100 in pledges, and had 27 booths and food trucks on site. From our builders in the community, we only received a donation from Campbell homes.



**MERIDIAN SERVICE METROPOLITAN DISTRICT**

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

Date: July 28, 2023

To: Board of Directors, Meridian Service Metropolitan District

From: Ryan Kozlowski, Recreation Operation Manager & Jim Nikkel, General Manager

RE: Analysis of need and recommendation of a path forward for design of the MSMD Field House

Upon completion of the Filed House Architectural Study, it became obvious that potential funding shortage may exist based upon the loan proceeds and funds available for construction versus the high-level cost estimate provided from LKA Partners which was based upon other project comparisons.

Ryan was tasked with reviewing needs and demands at the existing recreation center as well as programming that is being accomplished by use of the district's parks.

Ryan reports, that over the past 5 years I have observed the operations of the Meridian Ranch Recreation Center at the current facility. When I started in March of 2018, the recreation center was staffed and operated by the Pikes Peak YMCA. In the Fall of 2018, we proposed an operations style in which the Meridian Service Metro District assumed staffing and operations. Since January of 2019, the recreation center has grown its accessibility and program offerings to the point we are seeing over 700 monthly participants in group exercise, 150+ youth participants in each sports season, 20+ in each sports clinic, 12,000+ in general fitness usage, and much more in the form of events, parties, board game meet ups, and swimming lessons.

The current recreation center is running into scheduling conflicts which are limiting the potential we must grow recreation in this community. The current facility is looking and operating better than ever but has its limitations in space due to the demand of programming. As you can see from the table below, youth sports are our greatest revenue source post Covid. Table covers 1 Jan 2022 – 31 July 2023.

<b>Accounting Group</b>	<b>Total Payments</b>
Accounts Receivable	\$110.00
Adult Sports (325)	\$2,250.00
Aquatics (300)	\$46,993.00
Childcare (125)	\$28,133.00
Credits	\$200.67
Deposits Liability	\$295.00
District Events (150)	\$680.00
Facility (175)	\$27,432.25
Fitness (200)	\$700.00
Group Ex (225)	\$2,730.00
Guest Fee (175)	\$30.00

GuestPass (175)	\$46,849.02
Gym (175)	\$5,852.00
Newsletter (600)	\$224.36
Package Liability	\$33,105.00
Pro Shop (175)	\$588.00
<b>Youth Sports (325)</b>	<b>\$60,153.33</b>
	\$256,325.63

Our greatest challenge at the recreation center, is scheduling youth sports that do not interfere with the access to general usage of the facility for the community. We are currently running 5 seasons of youth sports per calendar year. We have had to adjust which sports we offer due to the environmental conditions of Falcon, Colorado. We are currently running 2 basketball seasons, an indoor soccer season, outdoor baseball, and outdoor flag football. We are no longer running an outdoor soccer program to avoid damage to the parks, and the rescheduling efforts due to weather. Our current outdoor baseball season has been running for 5 weeks, in which they should have had 5 games. We have only been able to host 2 games and moved most of the practices inside the recreation center, taking away the basketball court for a weekday evening. This has become a common theme with many of our outdoor events and activities as the weather has been changing.

A solution to this challenge, is to build an indoor turf field at the new recreation center. Having a turf field will complement the current recreation center, while recognizing the biggest need and revenue source of the recreation department. An indoor turf field provides a location to schedule and host sports year-round, at all times of the day. Indoor facilities are climate controlled, require less maintenance, are more attractive, and provide a resource for a variety of activities to use. When thinking about complimenting the current facilities in the community, an indoor turf field would be most beneficial to growing recreation in a community designed to cater to recreation.

Many cities in Colorado have recognized this benefit and built facilities with indoor turf fields to accommodate the Colorado climate and demand for fitness and sports. These facilities include places such as the Aurora Southeast Fieldhouse, the Parker Fieldhouse, SoccerHaus, Play it Now Sports, the Arapahoe Sports Center, Skyline Indoor Soccer, Golden Goal Sports Complex, the Apex Field House, and the list goes on and on. When speaking with the management of these facilities, they rave about their facility and the ability to host sports, exercise classes, camps, and events on their fields. Many of these facilities rent to an outside organization to bring in additional revenue when they do not have an activity scheduled. Each management team I have spoken to has highlighted the value of the turf field in growing their programming while providing participants a schedule that will not change for the season.

Below is season information from a surrounding facility showing how their turf field is utilized.

### Adult soccer – 11 Weeks. Monday from 6-11pm

Closed

**Soccer: Adult - Coed Open - Spring 2023 - Monday** ⓘ **\$665.00**

#44130 / Age 18+ / Openings 0

📍 Parker Fieldhouse

📅 April 10 - June 26. Games will be played between 6 pm and 11pm. Specific game times will depend on the number of registered teams.

🕒 Mon 6:00 PM - 11:00 PM ❤️

### Additional Adult soccer league – Sundays from 5-10pm

Closed

**Soccer: Adult - Men's Open - Spring 2023 - Sunday** ⓘ **\$665.00**

#44129 / Age 18+ / Openings 0

📍 Parker Fieldhouse

📅 May 7 - July 30. Games are on Sunday afternoon and evenings. Game times will depend on the number of registered teams.

🕒 Sun 5:00 PM - 10:00 PM ❤️

### Adult Flag Football – Thursdays from 630-11pm

**Flag Football: Adult - Coed 6v6 - Summer 23- Thursday Indoor** ⓘ **\$610.00**

#44215 / Age 18+ / Openings 6

📍 Coed 6v6 Summer session is played indoors at the Parker Fieldhouse

📅 July 6 - Sept. 21. Games will start between 6:30 p.m. and 11 p.m. Specific games times will be determined by the number of teams registered.

🕒 Thu 6:30 PM - 11:00 PM ❤️

### Lead right into another adult soccer league – Fridays from 6-11pm

Full

**Soccer: Adult - 30+ Coed - Summer 2023 - Friday** ⓘ **\$665.00**

#44133 / Age 30+ / Openings 0

📍 Parker Fieldhouse

📅 July 7 - Sept. 22. Games are played between 6 p.m. and 11 p.m. Specific game times will depend on the number of registered teams.

🕒 Fri 6:00 PM - 11:00 PM ❤️

They are also hosting youth sports all during this same time period.

Closed

**Soccer: Mini Mite - Ages 3 to 4 - Summer 2023** ⓘ [View fee details](#)

#45108 / Age 3 - 5 / Openings 0

📍 Practices are held at the Parker Fieldhouse on the turf field.

📅 June 2 - July 29, 2023. Mini Mite Soccer meets once per week. Select your preferred day and time throughout registration.

🕒 Fri,Sat 4:00 PM - 6:00 PM

♡

Closed

**Soccer: Youth - Coed Ages 10 to 12 - Summer 2023** ⓘ [View fee details](#)

#44176 / Age 10 - 13 / Openings 0

📍 Games at Parker Fieldhouse

📅 June 3 - July 29. Games will be played at the Parker Fieldhouse.

🕒 Sat 1:00 PM - 9:00 PM

♡

Closed

**Soccer: Youth - Coed Ages 12 to 14 - Summer 2023** ⓘ [View fee details](#)

#44178 / Age 12 - 15 / Openings 0

📍 Games are played at the Parker Fieldhouse.

📅 June 3 - July 29. Games will be played at the Parker Fieldhouse.

🕒 Sat 1:00 PM - 9:00 PM

♡


Youth camps are scheduling during the summer mornings and afternoons.

Closed

**BOOM Soccer: 3 Plus (3-6 yrs) May - Th 1:00 pm** ⓘ [View fee details](#)

#46237 / Age 3 - 7 / Openings 0

📍 Parker Fieldhouse


📅 May 4, 2023 to May 25, 2023 ⌚ Thu 1:00 PM - 2:00 PM 

Closed

**BOOM Soccer: 3 Plus (3-6 yrs) May - F 11:00 am** ⓘ [View fee details](#)

#45339 / Age 3 - 7 / Openings 0

📍 Parker Fieldhouse


📅 May 5, 2023 to May 26, 2023 ⌚ Fri 11:00 AM - Noon 

In progress

**Lacrosse: Girls' Instruction (6-14 yrs) Wed. July** ⓘ [View fee details](#)

#45205 / Age 6 - 15 / Openings 16 [Enroll Now](#)

📍 Parker Fieldhouse

📅 July 5, 2023 to August 2, 2023 ⌚ Wed 10:00 AM - 11:15 AM 

There are many additional activities filling the turf field schedule that I have not listed such as childcare and party rentals. When they do not have an activity scheduled, they open the field to the public for general usage. As you can see, there are available drop-in times, but much of the day is consumed with scheduled programming.

# Facility openings calendar

Today < Aug 2023 >

S	M	T	W	T	F	S
30 8:30 AM - 12:45 PM <a href="#">1 More</a>	31 7:00 AM - 9:00 AM <a href="#">2 More</a>	1 7:00 AM - 9:00 AM <a href="#">3 More</a>	2 7:00 AM - 8:30 AM <a href="#">3 More</a>	3 7:00 AM - 9:00 AM <a href="#">2 More</a>	4 7:00 AM - 10:00 AM <a href="#">1 More</a>	5 7:00 AM - 8:45 AM <a href="#">3 More</a>
6 8:30 AM - 12:45 PM <a href="#">1 More</a>	7 7:00 AM - 8:30 AM <a href="#">2 More</a>	8 7:00 AM - 9:00 AM <a href="#">2 More</a>	9 7:00 AM - 8:30 AM <a href="#">2 More</a>	10 7:00 AM - 1:00 PM <a href="#">1 More</a>	11 7:00 AM - 10:00 AM <a href="#">2 More</a>	12 7:00 AM - 8:45 AM <a href="#">3 More</a>
13 8:30 AM - 12:45 PM <a href="#">1 More</a>	14 7:00 AM - 1:00 PM <a href="#">1 More</a>	15 7:00 AM - 9:00 AM <a href="#">1 More</a>	16 7:00 AM - 8:30 AM <a href="#">3 More</a>	17 7:00 AM - 9:00 AM <a href="#">2 More</a>	18 7:00 AM - 10:00 AM <a href="#">1 More</a>	19 7:00 AM - 8:45 AM <a href="#">3 More</a>
20 8:30 AM - 4:45 PM	21 7:00 AM - 6:00 PM	22 7:00 AM - 5:00 PM <a href="#">2 More</a>	<div style="background-color: #333; color: white; padding: 5px; text-align: center;">           7:00 AM - 8:30 AM            9:25 AM - 10:00 AM            12:00 PM - 1:00 PM            5:45 PM - 6:00 PM         </div>		25 7:00 AM - 10:00 AM <a href="#">1 More</a>	26 7:00 AM - 8:45 AM <a href="#">3 More</a>
27 8:30 AM - 4:45 PM	28	29	30	31	1	2

**Recommendation:**

We strongly believe that the community and our recreation programs will be best served by the addition of the new indoor turf field. Additional recreation opportunities exist with the addition of an additional basketball court, but if funding is an issue, we believe the addition of new recreational opportunities and not just adding more of the same existing opportunities is the best path forward.

We are recommending that at a minimum, we progress with design of the new facility with all functions as outlined in the design study. As design progress and we have a clearer picture of potential construction costs, we will need to make a decision as to the elimination of the proposed basketball court until additional funding is available.

We are recommending that we proceed with obtaining a proposal from LKA Partners, to cover design of the new field house, inclusive of architecture, mechanical engineering, electrical engineering, structural engineering and any specialty consultants. Site/civil engineering will be provided by Tech Builders under a contract with MSMD. Landscape design will follow once we have a better understanding of the site and requirements for the county. We also recommend bringing a contractor on board via a public



proposal process allowing us to receive better information regarding costing and value engineering opportunities.



National Valuation Consultants, Inc.

Via email: [j.nikkel@meridianservice.org](mailto:j.nikkel@meridianservice.org)

July 18, 2023

Jim Nikkel, P.E.  
District Manager  
Meridian Service Metro District  
11886 Stapleton Drive  
Falcon, CO 80831

Re: **Appraisal Report in connection with El Paso County's acquisition of:  
PE-1, PE-1A, PE-1B, TE-1, TE-1A  
PE-10, PE-10A, PE-10B, PE-10C, TE-10, TE-10A, TE-10B  
Parcel Nos. 42193-01-002 and 42192-01-026 El Paso County, CO  
11818 Londonberry Drive and 12005 Black Hills Drive  
Rex Road and Meridian Road Intersection Improvements  
Project 17-067**

Dear Mr. Nikkel:

This letter will confirm your request that National Valuation Consultants, Inc. prepare an appraisal assignment for the above-referenced property. It is our understanding that the proposed taking pertains to a partial acquisition of the subject property in the form of both permanent and temporary easement interests in the property to be utilized in connection with improvements being made at the intersection of Rex Road and Meridian Road. The purpose of our report will be to provide our opinion of the market value of the fee simple interest in the property, the value of the parts taken and damages/benefits to the remainder, if any, based on the subject's highest and best use as of a current date. If required, NVC will also provide litigation support during the condemnation proceedings.

The appraisal report will be prepared in conformance with the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 as amended; 49 CFR Part 24, 23 CFR Parts 710-713; 38 CRS; 43 CRS; CRS 38-1-121; appropriate State Laws, regulations, policies and procedures; and Uniform Standards of Professional Appraisal Practice and with the written appraisal requirements and guidelines established by the Appraisal Institute for appraisals.

The requested narrative appraisal assignment for the above-referenced property will be delivered **within 90 days from July 6, 2023; the date of the Notice of Intent to Acquire** all requested information is received in a timely manner. Please understand that this is our best estimate of the delivery date and may be subject to change because of conditions beyond our control. The fee is also subject to modification and/or change should you require changes to the assignment described herein or the scope of the assignment is expanded.

**The fee for our services will be \$14,500. NVC will require a 50% retainer in the amount of \$7,250, with the remaining balance due upon delivery of the report to you.** The retainer (\$7,250) is due and payable at our offices in Centennial, Colorado upon engagement. In the event of cancellation of the assignment, or if the assignment is placed on hold for more than thirty days, all applicable charges for services rendered by NVC to the date of such cancellation will be due and payable at our offices in Centennial, Colorado within thirty days from the date of invoice. **We note that payment of fee for our appraisal services is not conditional upon reimbursement from El Paso County.**

The fee quoted above is for the appraisal report only, and does not include court or commissioner's hearing preparation or post-appraisal consultation, if any. Court or commissioner's hearing preparation and consultation time are billed at the rate of \$450 per hour for Robert M. Noesner, MAI. These fees are subject to increase after six months from the date of this agreement. Additional retainer may be requested prior to performing post-appraisal work.

Jim Nikkel  
July 18, 2023  
Page Two

You will be consulted prior to any expenditure for trial or hearing exhibits. Any travel and lodging expenses incurred that are related to the preparation of the appraisal report, providing testimony at trial or a commissioner's hearing will be due and payable immediately upon invoicing. It is also corporate policy that prior to any deposition or court testimony, we must be paid in full not only for current billings including estimated testimony fees, but any outstanding past accounts as well.

It is mutually agreed that our acceptance of this assignment is not contingent upon any predetermined conclusions to value, marketability, or feasibility. Should the assignment be terminated, you agree to pay for our time and costs incurred prior to receipt of written notice of cancellation.

If this agreement is given to an attorney for collection or enforcement, the prevailing party shall be entitled to recover all costs, expenses and reasonable attorney's fees incurred because of the legal action.

Our appraisal report may contain numerous assumptions and limiting conditions which are requisite to the conclusions reached therein. The standard assumptions and limiting conditions are set forth in Exhibit "A" attached hereto, and made a part hereof for all purposes. Your signature below acknowledges that you have read, understood, and agreed to these assumptions. In addition to these standard assumptions, there may be assumptions contained in our analysis which are specific to your property. With regard to these latter assumptions, your signature below acknowledges that, unless we have been notified in writing by you within twenty days of receipt of our report, you accept these assumptions as stated therein.

By signing hereafter, the client hereby acknowledges and agrees that National Valuation Consultants, Inc., as well as any employee, agent, or officer thereof, shall be completely indemnified against any and all losses, claims, damages, liabilities, costs or expenses to which the recipient and/or third party user may become subject but only if neither National Valuation Consultants, Inc. nor any other indemnified person shall have been grossly negligent or shall have taken or omitted to take any action in bad faith in connection with the preparation of these reports.

If the foregoing is agreeable, please sign where indicated on the enclosed copy of this letter and return to me along with the requested data. Please keep a copy for your files. We look forward to working with you on this assignment. Please feel free to contact me if you have any questions.

By:

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Robert M. Noesner, MAI  
Senior Vice President  
National Valuation Consultants, Inc.

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Date

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July 18, 2023  
Date

## **ASSUMPTIONS AND LIMITING CONDITIONS**

1. Disclosure of the contents of the appraisal report is governed by the bylaws and regulations of the professional appraisal organizations with which the appraiser is affiliated: specifically, the Appraisal Institute.
2. When the signatory of this appraisal report is a candidate or a member of the Appraisal Institute, its bylaws and regulations require the member or candidate to control the use and distribution of the report. Therefore, except as hereinafter provided, the party for whom this appraisal report was prepared may distribute copies of the report, in its entirety, to such third parties as may be selected by the party for whom this appraisal report was prepared. However, selected portions of this appraisal report shall not be given to third parties without the prior written consent of the signatory of the report. Further, neither all nor any part of this appraisal report shall be disseminated to the general public by the use of advertising media, public relations media, news media, sales media or other media for public communication without the prior written consent of the signatory of the report. Nor shall the appraiser, firm, or professional organization of which the appraiser is a member be identified without written consent of the appraiser.
3. The appraiser will not be required to give testimony or appear in court because of having made this appraisal, with reference to the property in question, unless previous arrangements have been made.
4. The distribution of the total valuation in this report between land and improvements applies only under the stated highest and best use of the property. The separate allocation of value for land and improvements must not be used in conjunction with any other appraisal and is invalid if so used.
5. The legal description used in this report is assumed to be correct.
6. No survey of the property has been made by the appraiser and no responsibility is assumed in connection with such matters. Maps and sketches are included only to assist the reader in visualizing the property.
7. No responsibility is assumed for matters of a legal nature affecting title to the property, nor is an opinion of title rendered. The title is assumed to be good and merchantable unless otherwise stated.
8. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, (including termite infestations) or structures which would render it more or less valuable. No responsibility is assumed for such conditions or for engineering which may be required to discover such.
9. All mechanical components are assumed to be in operable condition as would be considered standard for properties similar to the subject in type and age. The heating, cooling, ventilation, plumbing and electrical equipment are considered to be in similar condition to the observable elements of the improvements unless otherwise stated. The insulation and energy efficiency of the improvements are assumed to be adequate and standard for the subject type and age unless otherwise noted.
10. Information furnished by others is assumed to be true, correct and reliable. A reasonable effort has been made to verify such information; however, no responsibility for its accuracy is assumed by the appraiser.
11. The value estimate assumes responsible ownership and competent management.

12. Unless otherwise stated in this report, the existence of hazardous substances, including without limitation asbestos, polychlorinated biphenyls, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, or other environmental conditions, were not called to the attention of nor did the appraiser become aware of such during the appraiser's inspection. The appraiser has no knowledge of the existence of such materials on or in the property unless otherwise stated. The appraiser, however, is not qualified to test such substances or conditions. If the presence of such substances, such as asbestos, urea formaldehyde foam insulation, or other hazardous substances or environmental conditions, may affect the value of the property, the value estimated is predicated on the assumption that there is no such condition on or in the property or in such proximity thereto that it would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them.
13. Opinions of value contained in this report are estimates. There is no guarantee, written or implied, that the subject property will sell or lease for the indicated amounts.
14. The appraisers of National Valuation Consultants, Inc. reserve the right to amend and/or alter statements, analyses, conclusions and value estimates if information pertinent to this assignment is made known to us after the completion of the report.
15. By signing hereafter, the client hereby acknowledges and agrees that National Valuation Consultants, Inc., as well as any employee, agent, or officer thereof, shall be completely indemnified against any and all losses, claims, damages, liabilities, costs or expenses to which the recipient and/or third party user may become subject but only if National Valuation Consultants, Inc. or any other indemnified person shall not have been negligent or shall not have taken or omitted to take any action in bad faith in connection with the preparation of this report.
16. The Americans with Disabilities Act ("ADA") became effective January 26, 1992. We have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since we have no direct evidence relating to this issue, we did not consider possible noncompliance with the requirements of ADA in estimating the value of the property.
17. Unless otherwise noted, all prospective value estimates, if any, in this appraisal, are based on the market conditions which exist at the date of inspection combined with an informed forecast, based on current trends in supply and demand for the property type under appraisal, as to what such conditions will be at the future date of property completion and or stabilization. The appraiser cannot be held responsible for unforeseeable events, such as unexpected new construction, unanticipated changes in economic conditions, or any other such events which might occur and which would alter market conditions prior to the effective date of the appraisal.

**SPECIAL WARRANTY DEED**

THIS DEED, made this \_\_\_\_\_ day of \_\_\_\_\_, 2023,  
Between MERIDIAN SERVICE METROPOLITAN DISTRICT

a corporation duly organized and existing under and by virtue of the laws of the  
State of Colorado, grantor(s)

and GTL, INC., a California Corporation

whose legal address is: 3575 Kenyon St., #200  
San Diego, CA 92110

of the State of California, grantee(s).



**WITNESSETH**, That the grantor(s) for and in consideration of the sum of TEN AND 00/100 DOLLARS, (\$10.00) the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents together with improvements, if any, situate, lying and being in the County of El Paso, State of Colorado, described as follows:

THE SANCTUARY FILING NO. 1 AT MERIDIAN RANCH

SCHEDULE NO. 42204-03-105

SCHEDULE NO. 42204-03-106

SCHEDULE NO. 42204-03-107

SCHEDULE NO. 42204-03-186

SCHEDULE NO. 42204-03-187

SCHEDULE NO. 42204-03-190

SCHEDULE NO. 42204-03-191

SCHEDULE NO. 42204-03-192

SCHEDULE NO. 42204-03-193

SCHEDULE NO. 42204-03-194

COUNTY OF EL PASO  
STATE OF COLORADO

**TOGETHER** with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim and demand whatsoever of the grantor(s) either in law or equity, of, in and to the above bargained premises, with the hereditaments and appurtenances.

**TO HAVE AND TO HOLD** the said premises above bargained and described, with the appurtenances unto the grantee(s), its heirs, successors and assigns forever. The grantor(s), for itself, its successors and assigns does covenant and agree that it shall and will WARRANT AND FOREVER DEFEND the above-bargained premises in the quiet and peaceable possession of the grantee(s), its heirs, successors and assigns, against all and every person or persons claiming the whole or any part thereof, by, through or under the grantor(s).

The singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

**IN WITNESS WHEREOF**, the grantor(s) has caused its corporate name to be hereunto subscribed by its President, the day and year first above written.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2023.

MERIDIAN SERVICE METROPOLITAN DISTRICT

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

STATE OF COLORADO )  
 ) ss.  
COUNTY OF EL PASO )

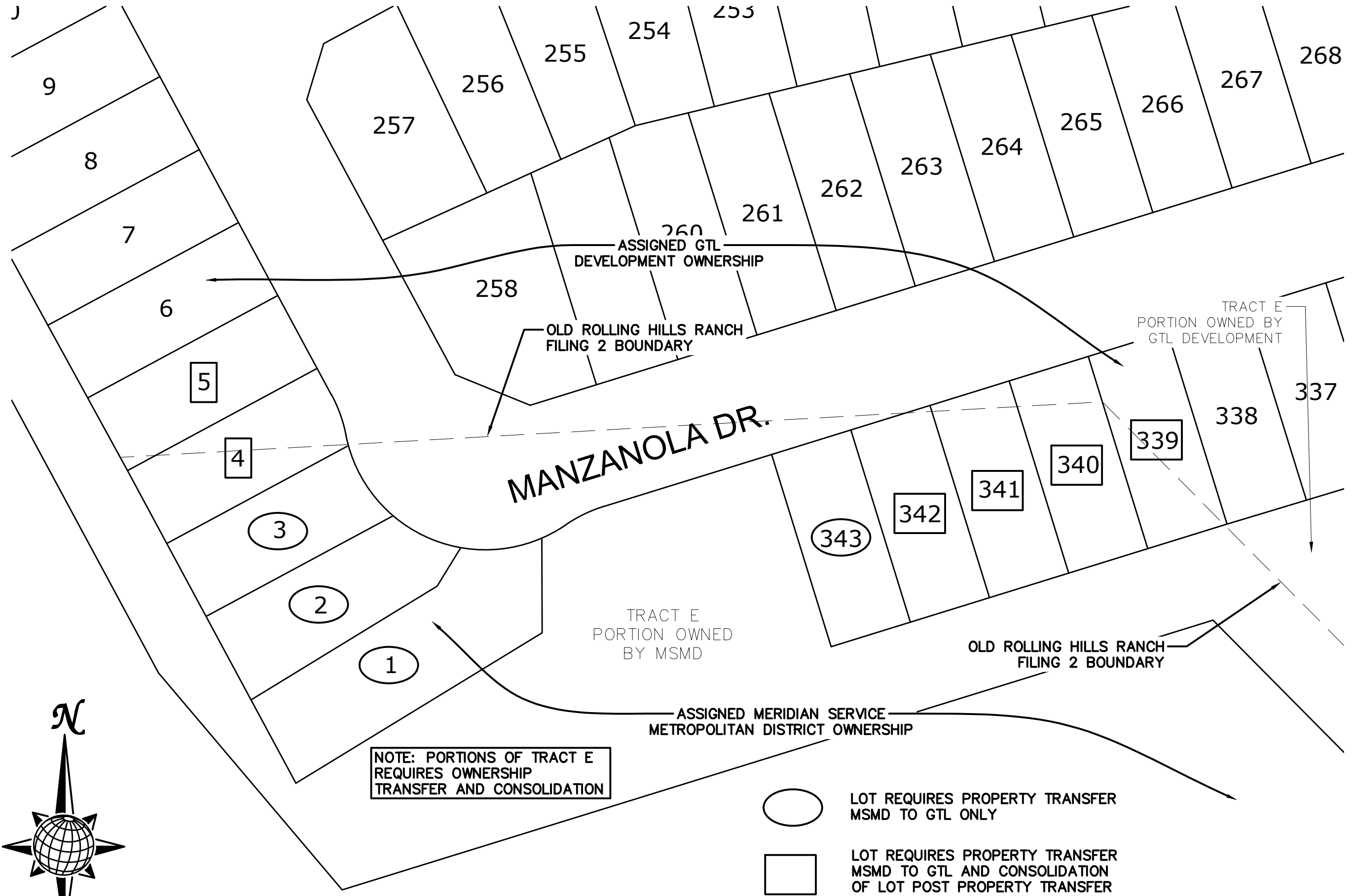
The forgoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2023, by Milton Gabrielski, as President of MERIDIAN SERVICE METROPOLITAN DISTRICT.

My Commission expires: \_\_\_\_\_



Witness my hand and official seal. \_\_\_\_\_  
Notary Public



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NOTE: PORTIONS OF TRACT E  
REQUIRES OWNERSHIP  
TRANSFER AND CONSOLIDATION

-  LOT REQUIRES PROPERTY TRANSFER MSMD TO GTL ONLY
-  LOT REQUIRES PROPERTY TRANSFER MSMD TO GTL AND CONSOLIDATION OF LOT POST PROPERTY TRANSFER

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

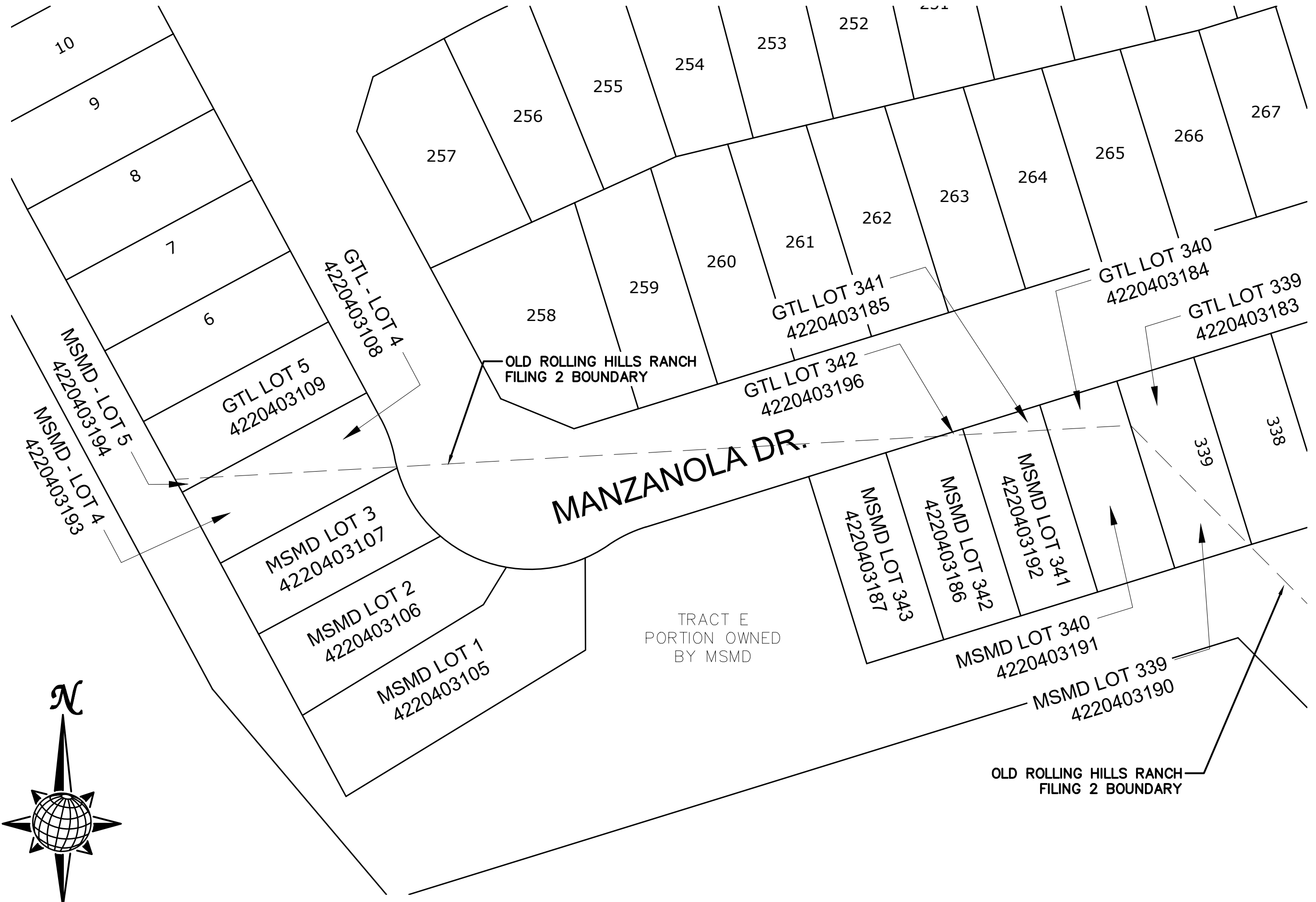
**CONSOLIDATION/OWNERSHIP TRANSFER**  
THE SANCTUARY FILING 1  
LOTS 1 - 5 AND 339 - 343

Drawn by	TAK
Checked by	RG
Date	JUNE 2023

Scale	1" = 40'
Sheet Number	A



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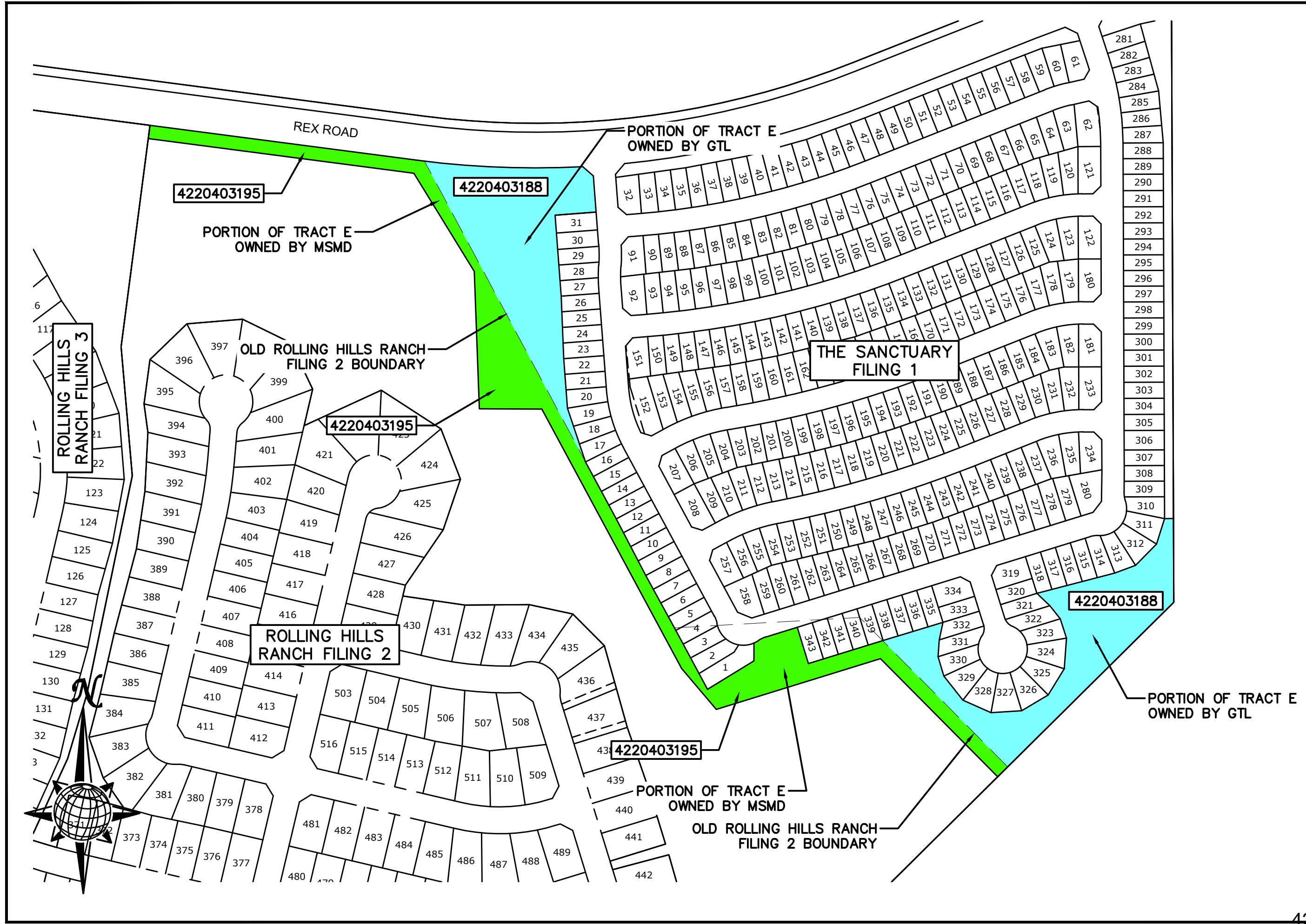


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Date	JUNE 2023

Scale	1" = 40'
Sheet Number	B

**CONSOLIDATION/OWNERSHIP TRANSFER**  
 THE SANCTUARY FILING 1  
 LOTS 1 - 5 AND 339 - 343

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



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

**CONSOLIDATION/OWNERSHIP TRANSFER**  
 THE SANCTUARY FILING 1  
 TRACT E

Scale	r - 200'	Drawn by	TAK	Checked by	RG	Date	JUNE 2023
Sheet Number	C						