

DUBLIN NORTH METROPOLITAN DISTRICT NOS. 2-3

16022 Fox Mesa Court, Monument, CO 80132

and via Teleconference

Monday, August 22, 2022, at 1:30 p.m.

No. 2 Website: <https://dublinnorthmetrodistrict2.colorado.gov/>

No. 3 Website: <https://dublinnorthmetrodistrict3.colorado.gov/>

NOTICE OF JOINT SPECIAL MEETING AND AGENDA

District No. 2

Kyle Geditz, President	Term to May 2023
Kiana Geditz, Assistant Secretary	Term to May 2023
Robert Salamon, Assistant Secretary	Term to May 2025
Coty Allen	Term to May 2025
Stefan Eiles	Term to May 2025

District No. 3

Kyle Geditz, President	Term to May 2023
Julie Michaud, Vice President/Assistant Secretary	Term to May 2025
Kiana Geditz, Assistant Secretary	Term to May 2023
Micah Haarbrink, Assistant Secretary	Term to May 2025
D. Scott Hartman	Term to May 2025

Link:

<https://us06web.zoom.us/j/82159998617?pwd=TTNscFVvUjJnZjd1eHRzVzR0ZnkxUT09>

Meeting ID: 821 5999 8617

Passcode: 020641

Call-In Number: 1-720-707-2699

AGENDA

1. Call to Order/Declaration of Quorum
2. Director Conflict of Interest Disclosures
3. Designation of Officers
4. New Board Member Orientation
5. Approval of Agenda
6. Public Comment – Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes per person.
7. Consent Agenda
 - a. Approval of Minutes from April 6, 2022, Special Meeting (**enclosure**)

8. Legal Matters

- a. Consider Proposals for Tree and Shrub Replacement (**enclosure**)
- b. Consider Ratification of Timberline Landscape Maintenance Agreements for Districts 2 and 3 (**enclosure**)
- c. Discuss Status of Tracts A and B in Filing 9

9. Financial Matters

- a. Consider Approval of Financial Statements (**enclosure**)
- b. Consider Payment of Claims (**enclosure**)
- c. Conduct 2022 Budget Amendment Hearing and Consider Adoption of Resolution to Amend 2022 Budgets (**enclosure**)

10. Adjourn

Board Member Orientation



What is a Special District?

- ▶ A special district is a quasi-municipal corporation and political subdivision of the State of Colorado.
- ▶ Formed pursuant to § 32-1-101, et seq., of the Colorado Revised Statutes.
- ▶ It is a tax-exempt financing mechanism used to finance the cost of public infrastructure provide operations and maintenance, covenant control and security

Procedure for Forming a Special District

- ▶ Submittal of a service plan to the jurisdiction in which the property is located.
- ▶ Consent from overlapping districts.
- ▶ Jurisdictions may adopt additional requirements.
- ▶ Mill Levy Cap.
- ▶ Gallagher Amendment.
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- ▶ Consent from overlapping districts.
- ▶ Jurisdictions may adopt additional requirements.
- ▶ Mill Levy Cap.
- ▶ Gallagher Amendment.

Powers

- ▶ Power of eminent domain (condemnation)
- ▶ Governmental immunity for district and directors acting within the scope of their duty
- ▶ Power to levy taxes and assess fees, rates, tolls, charges and penalties
- ▶ Construct, operate and maintain public improvements
- ▶ Covenant control, design review and security services
- ▶ Issue debt

What can be financed?

- ▶ Street Improvements (Drainage)
- ▶ Safety Protection Improvements
- ▶ Parks and Recreation Improvements
- ▶ Water Improvements
- ▶ Sanitary Sewer Improvements (Drainage)
- ▶ Transportation Improvements
- ▶ Mosquito Control
- ▶ Television Relay and Translation Improvements
- ▶ Fire Protection Improvements

Sources of revenue

- ▶ Property taxes.
- ▶ Development fees imposed on properties within the special district.
- ▶ A proportionate share of specific ownership taxes collected on motor vehicles.
- ▶ Revenue sharing from other sources such as sales tax revenue.

How are improvements financed?

- ▶ By the issuance of tax-exempt bonds, to be repaid from special district revenues.
 - ▶ General Obligation: mill levy, full faith and credit.
 - ▶ General Obligation Limited Tax: limited mill levy.
 - ▶ Revenue Obligations: district fee revenue.
 - ▶ Special Revenue Obligations: revenues received from outside sources such as sales tax or other revenue sharing from a city or county.
- ▶ The approving jurisdiction is not obligated for the special district's debt.

Governing Body

- ▶ A special district is governed by a board of directors.
- ▶ Statute allows either 5 or 7 member board.
- ▶ Directors are elected by a majority vote of the registered electors.
- ▶ Can hold mail ballot or polling place elections in accordance with statute.
- ▶ Any individual who is registered to vote in Colorado and:
 - ▶ resides within the special district; or
 - ▶ owns taxable property within the boundaries of the special district; or
 - ▶ is under contract to purchase property within the district with an obligation to pay taxes,is eligible to serve on the board of directors.

Conflicts of Interest

- ▶ A director is required to abstain from voting on any matter before the Board when he/she has a personal or private interest in the matter, unless such director has (i) disclosed the conflict of interest as required by law to the Secretary of State and to the Board, and (ii) then only to vote if his/her participation is necessary to obtain a quorum or otherwise enable the Board to act.
- ▶ A director with a conflict who does not vote shall not attempt to influence the votes of other Board members.
- ▶ A potential conflicting interest exists when the public servant is a director, president, general manager, or similar executive officer or owns or controls directly or indirectly a substantial interest in any nongovernmental entity participating in the transaction.
- ▶ This standard is applied to avoid the appearance of impropriety among government officials.
- ▶ As a matter of practice, WBA files conflict of interest forms before each meeting. The conflict of interest forms are public and are posted on the Secretary of State website:
<https://www.sos.state.co.us/disengenuopus/elections/ConflictOfInterest/conflictOfInterestHome.html>
- ▶ Failure to disclose a conflict of interest in a class 2 misdemeanor.

Oath of Office and Fiduciary Duties

▶ Oath of Office

- ▶ Faithfully perform the duties... to the best of my ability

▶ Fiduciary Duties

- ▶ Must act in best interests of the District and its constituency and not for personal or third-party gain or financial enrichment
- ▶ Hold a “public trust” and considered to be a fiduciary to the residents and taxpayers within the District
- ▶ As a fiduciary, a Director has the duty to exercise the utmost good faith, business sense, and astuteness on behalf of the District. A Director is prohibited from taking personal advantage of a situation to benefit himself/herself or prejudice the District - SDA Board Member Manual
- ▶ Holding public office is a public trust, created by the confidence which the electorate reposes in the integrity of public officers and local government officials.

Code of Ethics

- ▶ Local government officials and employees shall not:
 - ▶ Disclose or use confidential information acquired in the course of their official duties to further substantially their personal financial interests;
 - ▶ Accept a gift of substantial value or a substantial economic benefit tantamount to a gift of substantial value
 - ▶ Engage in a substantial financial transaction for their private personal gain with someone they inspect or supervise in the course of their official duties;
 - ▶ Perform an official act directly and substantially affecting its economic benefit to a business or other undertaking in which they either have a substantial financial interest or are engaged as counsel, consultant, representative; or agent;
 - ▶ Hold an interest in any contract entered into by the governing body.

Meetings

- ▶ Special districts are governments.
- ▶ The board of directors meets on a regular basis to handle the business of the special district.
- ▶ A quorum of the board must be present to hold a meeting.
- ▶ Action is approved by a majority of the board members present.
- ▶ Must hold open meetings with due notice to members of the public.
- ▶ Must maintain minutes of all meetings and other records for public inspection.

Meetings

- ▶ No official governing board action may be taken except at a valid meeting held in compliance with the Colorado Open Meetings Law.
- ▶ Open meetings are gatherings of three or more members of the governing board at which any public business is discussed.
- ▶ The word “meeting” is defined broadly in the statute as “any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.”
- ▶ “Full and timely” public notice is required of these meetings. HB 19-1087 allows districts to post notices on the district’s website 24 hours in advance in lieu of physical postings.

Public Meeting v. Public Forum

- ▶ Public (open) meetings does not mean the meeting is a public forum or platform
- ▶ Public are provided opportunities to speak during the meeting
 - ▶ Public commentary period (if designated by the Board)
 - ▶ Designate time on agenda for public commentary
 - ▶ Limit comments to x minutes per person
 - ▶ Board not required to respond but can take under advisement
 - ▶ Public hearings (budgets, inclusions, exclusions)
 - ▶ Public afforded ability to speak by law

Unruly and Disruptive Public

- Open meetings are not platforms for disruptive and unruly members of the public
- Kindly ask to calm down, sit down or leave
- If citizen fails, you may involve law enforcement
- Citizens may be subject to criminal misdemeanor charges for:
 - Disruption of a public meeting
 - Harassment
 - Disorderly conduct
- If disruption is anticipated, alert law enforcement in advance of meeting and consider a presence during the meeting

Executive Session

- ▶ Executive Sessions
 - ▶ The governing body by two-thirds vote may adjourn into executive session.
 - ▶ Executive sessions are only permitted on specific topics, including transactions involving real or personal property interests; specific legal advice in a conference with an attorney; security arrangements; and matters involving negotiations.
 - ▶ Executive sessions are primarily for deliberations; accordingly, no official action may be taken while meeting in executive session.
 - ▶ Can be controversial due to appearance of lack of transparency to public
 - ▶ Explain process, procedures, purposes and requirements to public so they understand
 - ▶ Limit discussions to only those subject to Executive Session privileges
 - ▶ No action can be taken in Executive Session; only direction!
- ▶ Conversations confidential and privileged.
 - ▶ Board decision to waive; not individual director(s).
 - ▶ Confidentiality survives position on Board.

Minutes of Meetings

- ▶ Public entities required by Sunshine Law to maintain minutes of each meeting
- ▶ Not intended to be verbatim but should represent matters discussed and decisions made
- ▶ Considered for approval by Board at next meeting
 - ▶ Draft minutes circulated to Board in meeting packet for review
 - ▶ Board members should read draft minutes in advance and advise of any revisions or changes
- ▶ Official document of District representing actions taken
 - ▶ Used as legal document to “prove” actions

Keeping the District in Good Standing

- ▶ Annual filings required to be made with various state and local agencies
 - ▶ Division of Local Government, a division with the Department of Local Affairs, is an agency with which most filings are made.
- ▶ Filings include, but not limited to:
 - ▶ Boundary Map
 - ▶ Contact Information for District
 - ▶ Designation of Posting Locations and Regular Meetings
 - ▶ Annual Report
 - ▶ Outstanding non-rated public securities
 - ▶ Audit or Audit exemption
 - ▶ Budget and Budget Message
 - ▶ Certification of Mill Levy
 - ▶ Transparency Notice
 - ▶ Disclosure Notice

Annual Budget - Overview

- ▶ In providing services to citizens, local governments [the Board] determine which and what levels of services they provide through a budget process. Colorado local governments are required to prepare, adopt and file a budget with the Division of Local Govt. annually.
- ▶ **Important Budget Dates**
 - ▶ August 25th: New assessed values (preliminary)
 - ▶ October 15th: Budget submitted to governing body of your local government
 - ▶ December 10th: Final assessed values released
 - ▶ December 15th: Certification of mill levy to county commissioners
 - ▶ December 31st: Deadline to adopt budget
 - ▶ January 31st: Budgets due to DOLA via eFiling

Annual Budget - Overview

- ▶ The budget determines priorities of the District.
- ▶ It is a process by which the Board determines the community needs and wants, what it is willing and able to pay for, and what services it can expect to receive for its tax dollars and fees.

Audit

- ▶ Local Government Audit Law of Colorado requires every local government in the State to undergo an annual financial audit conducted by an independent certified public accountant
- ▶ State Auditor required to examine these audit reports to determine compliance with the accounting standards
- ▶ Audits may be found at:
https://apps.leg.co.gov/osa/lg/local_govs/706

Potential Sources of Liability:

- ▶ State Tort Actions: “Torts” are actions (other than in contract) such as negligence, trespass, and conversion, involving damage to person or property. These actions are covered by the Colorado Governmental Immunity Act (“CGIA”).
- ▶ Federal Actions: Deprivation of Constitutional or statutory rights (Section 1983 cases), antitrust, securities violations, labor and wage actions, and environmental cases.
- ▶ Contract: Public officials are generally not personally liable for the contracts of the governmental entity.

Managing Liability

- ▶ Insurance
 - ▶ General Liability
 - ▶ Property Coverage
 - ▶ Crime Coverage
 - ▶ Directors and Officers
- ▶ Indemnification
 - ▶ District Indemnification Resolution
- ▶ Waivers

Compensation

- ▶ Each director may receive as compensation for the director's service a sum not in excess of two thousand four hundred dollars per annum, payable not to exceed one hundred dollars per meeting attended.
- ▶ No director shall receive compensation as an employee of the special district, other than that provided in this section.
- ▶ Reimbursement of actual expenses for directors shall not be considered compensation.

What improvements does the District maintain?

- ▶ Landscape improvements i.e. trees, shrubs, turf
- ▶ Irrigation system
- ▶ Fencing
- ▶ Medians
- ▶ Parks
- ▶ Pool and clubhouse

Covenant Enforcement

- ▶ The District contracts with the HOA to provide
 - ▶ covenant enforcement and
 - ▶ architectural review.

Transparency

- ▶ District website is good place to provide commonly requested documents such as:
 - ▶ Minutes
 - ▶ Agenda for upcoming meeting
 - ▶ Budgets
 - ▶ Audits
 - ▶ Policies and Resolutions
- ▶ Colorado Open Records Act request policy
 - ▶ In place with corresponding form for people to complete for other desired documents
 - ▶ Not all documents public but most are

Questions



MINUTES OF THE JOINT SPECIAL MEETING OF THE BOARDS
OF DIRECTORS OF

DUBLIN NORTH METROPOLITAN DISTRICT NOS. 2-3

Held: Wednesday, March 2, 2022, at 1:30 PM via teleconference

Attendance

The joint special meeting of the Boards of Directors of Dublin North Metropolitan District Nos. 2-3 was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve on the Boards, were in attendance:

Kyle Geditz
Julie Michaud
Kiana Geditz
Robert Salamon (District 2 only)
Micah Haarbrink (District 3 only)

Director Peter Michaud was absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present: George M. Rowley, Esq., and Nelson G. Dunford, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Diane Wheeler, Simmons and Wheeler, PC, District Accountant; Patrick Colleran, D.A. Davidson; and Kim Reed, Ballard Spahr, District Bond Counsel.

Call to Order

It was noted that a quorum of the Boards was present, and the meeting was called to order.

**Conflict of Interest
Disclosures**

Mr. Rowley has advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Rowley reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. Rowley inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Approval of Agenda Director Kyle Geditz presented the Boards with the agenda for the meeting for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Public Comments None.

Consent Agenda Director Kyle Geditz reviewed the items on the consent agenda with the Boards. No items were requested to be moved from the consent agenda. Upon a motion duly made, seconded, and unanimously carried, the Boards took the following actions:

1. Approved Minutes from March 2, 2022 Regular Meeting.

Legal Matters None.

Financial Matters

Consider Payment of Claims Ms. Wheeler presented to the Boards the claims for ratification. There was a question on the legal bills, specifically regarding election costs, which Mr. Rowley explained to the Boards. Following discussion, upon a motion duly made and seconded, the Boards ratified and approved the claims as presented.

Bond Matters

Consider Approval of Bond Fee Disclosure Letter with White Bear Ankele Tanaka and Waldron Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the Bond Fee Disclosure Letter with White Bear Ankele Tanaka and Waldron.

Consider approval of the issuance and refunding of general obligation indebtedness consisting of: (i) with respect to District No. 2, the its Series 2022A-1 Taxable (Convertible to Tax Exempt) & Series 2022A-2 Tax-Exempt Term Loans in an approximate principal amount of \$5,500,000 Mr. Colleran and Ms. Reed provided the Boards with an update on the status and purpose of the proposed loan. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the issuance and refunding of general obligation indebtedness.

Adjourn

There being no further business to come before the Boards and following discussion and upon a motion duly made, seconded, and unanimously carried, the Boards determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Secretary for the Meeting

The foregoing minutes were approved by the Boards of Directors on the 10th day of August 2022.



Timberline Landscaping, LLC

8110 Opportunity View • Colorado Springs, CO 80939

Phone: 719-638-1000

www.timberlinelandscaping.com

Estimate

ESTIMATE	23116	DATE	05/27/2022
ATTENTION	Kyle Geditz	ESTIMATOR	Sara Stover
BILLING ADDRESS	Simmons & Wheeler, P.C. C/O Simmons and Wheeler Metro District 304 Inverness Way South Suite 490 Englewood , CO 80112	SERVICE ADDRESS	Dublin North Metropolitan District #2 2154 E Commons Ave Suite 2000 Centennial, CO 80122

Remove 16 dead or declining trees along Dublin. Replace with 2" American Linden and Western Hackberry.

Remove 19 shrubs along Dublin. Replace with same material (Russian Sage and Fragrant Sumac).

Price includes demo of old plant material, recycling of plant material, delivery of new material, new material costs, irrigation time to make sure everything is watering properly after install and all labor costs for work.

SUBTOTAL	\$16,792.43
SALES TAX 8.200%	\$0.00
TOTAL	\$16,792.43

Signature - Owner/Property Manager

Date

Printed Name - Owner/Property Manager

Signature - Timberline Representative

Date

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Estimate

General Provisions:

- This proposal does not include supplemental watering during drought conditions and/or seasonal (post winter blowout) conditions.
- A fuel surcharge of 3% may be added to the total invoice amount at the time of installation if fuel costs (Diesel and Unleaded blend price) surpass \$4.00 per gallon.
- Customer is responsible for locating all private utilities within the work areas. Timberline will not be responsible for breaks due to private locates not marked or mismarked.
- Removal, relocation, or protection of existing landscape/irrigation is not included in this proposal unless specified above.
- If this is a renovation, there could be unforeseen obstacles or circumstances that could delay, or add time and material to the project. In the event that such an occurrence may happen, extra costs could be incurred at Customer's expense.
- If any of the terms and conditions in this proposal are not met, extra costs will occur to accommodate for changes or extra work. If accepted, this proposal shall become a full part of the contract documents.

Payment Terms:

Net 30

This proposal may be withdrawn by Timberline if not accepted within thirty (30) days of the Proposal Date. Customer is responsible for any collection costs, including attorney's fees, together with and interest at an annual rate of 18% (1.5% per month) on all past due amounts.

Scheduling:

Customer understands that a start date cannot be guaranteed. A scheduling slot will be held for the Customer, and a rough date will be given for reference. However, the date may change due to cancellations of other projects, additions and/or change orders added to projects before that slot, inclement weather, and/or other factors outside of Timberline's control.

Warranty:

1 year warranty on Parts & Labor. Does not cover damage due to misuse or events beyond control. All accounts must be paid in full and on time or warranty is void.

Plant material installed between November 1st and March 15th may be excluded from Warranty.



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Estimate

Additional Terms and Conditions:

Work in Back-Fill Zone: If this contract includes the installation of irrigation, trees and/or shrubs within the Back- fill Zone as defined below, Customer acknowledges they have been advised that, in accordance with the recommendation of the geotechnical engineer, no irrigation or planting of trees or shrubs should be installed within the property’s designated back-fill zone (normally that area within five (5) to seven (7) feet of the foundation wall) (the “Back-fill Zone”). Customer further acknowledges that, in spite of Timberline’s recommendation that the Customer fully comply with the recommendations of the geotechnical engineer so as to avoid potentially significant damage to the foundation and/or home caused by water being introduced into the soils adjacent to the foundation, the Customer has instructed Timberline to install plantings and/or irrigation within the Back-fill Zone.

Because the instructions provided to Timberline by Customer are contrary to the geotechnical engineer’s recommendations, the Customer knowingly and voluntarily agrees to accept the risk of any and all damage to the foundation or their home caused by the installation of irrigation, trees and/or shrubs within the Back-fill Zone.

Customer further agrees to indemnify, defend and hold Timberline, its shareholders, officers, directors, and employees, harmless, from and against any and all claims, losses, liabilities, suits, demands, damages, judgments, and causes of action of any nature whatsoever (“ Back-Fill Claim”) , including the payment of reasonable attorney’s fees and costs, which are or may be asserted by any third party against Timberline for property damage or bodily injury caused by or in any way related to the installation of landscaping and/or irrigation within the Back-fill Zone.

Customer agrees that in the event of any such Back-Fill Claim being asserted against Timberline, its shareholders, officers, directors, or employees, Customer shall, within fifteen (15) calendar days of written notification by Timberline to Customer of such Back-Fill Claim, take such actions to either pay such Back-Fill Claim or defend Timberline against such Back-Fill Claim with counsel acceptable to Timberline. In the event Customer refuses or fails (after Timberline has given such written notice of and presented such Back-Fill Claim to Customer) to take such action within the time limit set forth in such sentence, Timberline, in good faith, may pay, discharge, or defend against such Back-Fill Claim as Timberline, in its sole discretion, deems appropriate to protect Timberline’s property or business. In such event, Timberline shall be entitled to recover from Customer Timberline’s reasonable attorneys’ fees, costs, and out-of-pocket expenses associated with the good faith payment, discharge, or defense of such Back-Fill Claim if Customer has refused or failed to resolve the same as set forth above.

All material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to industry standards. Any alteration or deviation from above specifications involving extra costs will become an extra charge over and above the contract amount. Customer is to carry fire, tornado, and other necessary insurance for the protection of their property. Timberline’s employees are covered by Worker’s Compensation Insurance

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Estimate

ESTIMATE	23319	DATE	06/01/2022
ATTENTION	Kyle Geditz	ESTIMATOR	Sara Stover
BILLING	Kyle Geditz	SERVICE	Dublin North Metropolitan District #3
ADDRESS	Susan Bruha Simmons & Wheeler, P.C. 304 Inverness Way South Suite 490 Englewood, CO 80112	ADDRESS	2154 E Commons Ave Suite 2000 Centennial, CO 80122

Section 1 - Streetscape along Wolf Ridge and Templeton Gap

Proposal includes the following; removing and recycling dead or declining plant material, new plant material, labor, delivery, and irrigation time to make sure all plant material is watering properly.

Total Cost: \$12,962.36

Section 2 - Native area behind the homes on east side of property

Proposal includes the following; removing and recycling dead or declining plant material, new plant material, labor, delivery, and irrigation time to make sure all plant material is watering properly.

Total Cost: \$ 11,802.71

Section 3 - Playground and Soft Trail Area

Proposal includes the following; removing and recycling dead or declining plant material, new plant material, labor, delivery, and irrigation time to make sure all plant material is watering properly.

Total Cost: \$ 7,721.40

Section 4 - Top Dressing the Playground Mulch

Proposal includes the following; new playground mulch, delivery and labor for spreading the mulch.

Total Cost: \$830.52

SUBTOTAL	\$TBD
SALES TAX 8.200%	\$0.00
TOTAL	\$TBD

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Estimate

Signature - Owner/Property Manager

Date

Printed Name - Owner/Property Manager

Signature - Timberline Representative

Date

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Estimate

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- A fuel surcharge of 3% may be added to the total invoice amount at the time of installation if fuel costs (Diesel and Unleaded blend price) surpass \$4.00 per gallon.
- Customer is responsible for locating all private utilities within the work areas. Timberline will not be responsible for breaks due to private locates not marked or mismarked.
- Removal, relocation, or protection of existing landscape/irrigation is not included in this proposal unless specified above.
- If this is a renovation, there could be unforeseen obstacles or circumstances that could delay, or add time and material to the project. In the event that such an occurrence may happen, extra costs could be incurred at Customer's expense.
- If any of the terms and conditions in this proposal are not met, extra costs will occur to accommodate for changes or extra work. If accepted, this proposal shall become a full part of the contract documents.

Payment Terms:

Net 30

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Scheduling:

Customer understands that a start date cannot be guaranteed. A scheduling slot will be held for the Customer, and a rough date will be given for reference. However, the date may change due to cancellations of other projects, additions and/or change orders added to projects before that slot, inclement weather, and/or other factors outside of Timberline's control.

Warranty:

1 year warranty on Parts & Labor. Does not cover damage due to misuse or events beyond control. All accounts must be paid in full and on time or warranty is void.

Plant material installed between November 1st and March 15th may be excluded from Warranty.



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Additional Terms and Conditions:

Work in Back-Fill Zone: If this contract includes the installation of irrigation, trees and/or shrubs within the Back- fill Zone as defined below, Customer acknowledges they have been advised that, in accordance with the recommendation of the geotechnical engineer, no irrigation or planting of trees or shrubs should be installed within the property’s designated back-fill zone (normally that area within five (5) to seven (7) feet of the foundation wall) (the “Back-fill Zone”). Customer further acknowledges that, in spite of Timberline’s recommendation that the Customer fully comply with the recommendations of the geotechnical engineer so as to avoid potentially significant damage to the foundation and/or home caused by water being introduced into the soils adjacent to the foundation, the Customer has instructed Timberline to install plantings and/or irrigation within the Back-fill Zone.

Because the instructions provided to Timberline by Customer are contrary to the geotechnical engineer’s recommendations, the Customer knowingly and voluntarily agrees to accept the risk of any and all damage to the foundation or their home caused by the installation of irrigation, trees and/or shrubs within the Back-fill Zone.

Customer further agrees to indemnify, defend and hold Timberline, its shareholders, officers, directors, and employees, harmless, from and against any and all claims, losses, liabilities, suits, demands, damages, judgments, and causes of action of any nature whatsoever (“ Back-Fill Claim”) , including the payment of reasonable attorney’s fees and costs, which are or may be asserted by any third party against Timberline for property damage or bodily injury caused by or in any way related to the installation of landscaping and/or irrigation within the Back-fill Zone.

Customer agrees that in the event of any such Back-Fill Claim being asserted against Timberline, its shareholders, officers, directors, or employees, Customer shall, within fifteen (15) calendar days of written notification by Timberline to Customer of such Back-Fill Claim, take such actions to either pay such Back-Fill Claim or defend Timberline against such Back-Fill Claim with counsel acceptable to Timberline. In the event Customer refuses or fails (after Timberline has given such written notice of and presented such Back-Fill Claim to Customer) to take such action within the time limit set forth in such sentence, Timberline, in good faith, may pay, discharge, or defend against such Back-Fill Claim as Timberline, in its sole discretion, deems appropriate to protect Timberline’s property or business. In such event, Timberline shall be entitled to recover from Customer Timberline’s reasonable attorneys’ fees, costs, and out-of-pocket expenses associated with the good faith payment, discharge, or defense of such Back-Fill Claim if Customer has refused or failed to resolve the same as set forth above.

All material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to industry standards. Any alteration or deviation from above specifications involving extra costs will become an extra charge over and above the contract amount. Customer is to carry fire, tornado, and other necessary insurance for the protection of their property. Timberline’s employees are covered by Worker’s Compensation Insurance

Timberline Landscaping, LLC & its affiliates Confidentiality Notice: This contract, including any attachments is for the sole use of the intended recipient(s) and may contain confidential and privileged information. Any unauthorized review, use, disclosure, or distribution is prohibited

DUBLIN NORTH METROPOLITAN DISTRICT NO. 2
Independent Contractor Agreement

Name of Contractor/Provider/Consultant: Timberline Landscaping

Title of Agreement/Contract: 2022 Maintenance Agreement

Agreement/Contract Date: July 1, 2022

This Independent Contractor Agreement (“Agreement”) is made by and between Dublin North Metropolitan District No. 2, a quasi-municipal corporation and political subdivision of the State of Colorado (the “District”) and the above-referenced contractor, provider, or other consultant (the “Contractor”).

Introduction. The District and the Contractor desire to enter into this Contract to be effective the date above.

1. Scope of Services. The Contractor shall perform the services set forth in **Exhibit A** (the “Services”): (a) in a first-class manner, to the satisfaction of the District, using the degree of skill and knowledge customarily employed by other professionals performing similar services; (b) within the time period specified in the Agreement; (c) in such a manner as to minimize any annoyance, interference or disruption to the residents, tenants, occupants and invitees within the District; and (d) in compliance with all applicable federal, state, county and local or municipal statutes, ordinances and regulations.

2. Compensation of Services. Compensation for the Services provided under this Agreement shall be provided in accordance with the compensation schedule attached hereto as **Exhibit A**. The Contractor shall be responsible for all expenses it incurs in performance of this Agreement and shall not be entitled to any reimbursement or compensation except as provided herein, unless said reimbursement or compensation is approved in writing by the District in advance of incurring such expenses. Exhibit A may take any form. In the event of any conflict between terms set forth in the body of this Agreement and terms set forth in Exhibit A, the terms in the body of this Agreement shall govern.

3. Repairs/Claims. The Contractor shall notify the District immediately, in writing, of any and all incidents/accidents which result in injury or property damage. The Contractor will promptly repair or, at the District’s option, reimburse the District for the repair of any damage to District property caused by the Contractor or its employees, agents, or equipment.

4. Independent Contractor. The Contractor is an independent contractor and nothing herein shall constitute or designate the Contractor or any of its employees or agents as employees or agents of the District. The Contractor is not entitled to workers’ compensation benefits or unemployment insurance benefits and the District will not provide any insurance coverage or employment benefits of any kind or type to or for the Contractor or its employees, sub-consultants, contractors, agents, or representatives. The Contractor shall have full power and authority to select the means, manner, and method of performing its duties under this Agreement, without detailed control or direction from the District, and shall be responsible for supervising its own employees or subcontractors. The District is concerned only with the results to be obtained.

5. Prohibitions on Public Contracts for Services. The Contractor shall comply with the provisions of §§ 8-17.5-101, *et seq.*, C.R.S., and certifies that Contractor is in compliance with the provisions of this law as evidenced by Contractor’s signature below. Contractor’s violation of the requirements of §§ 8-17.5-101, *et seq.*, C.R.S. is grounds for termination of the Agreement and may subject the Contractor to actual and consequential damages.

The Contractor affirmatively makes the follow declarations:

a. The Contractor shall not knowingly employ or contract with an illegal alien who will perform work under the public contract for services contemplated in the Agreement and will participate in the E-Verify Program or Department Program (as defined in §8-17.5-101, C.R.S.) in order to confirm the employment

eligibility of all employees who are newly hired for employment to perform work under the public contract for services contemplated herein.

b. The Contractor shall not knowingly enter into a contract with a subcontractor that fails to certify to the Contractor that the subcontractor shall not knowingly employ or contract with an illegal alien to perform the services contemplated in the Agreement.

c. The Contractor has confirmed the employment eligibility of all employees who are newly hired for employment to perform work under the public contract for services through participation in either the E-Verify Program or the Department Program.

d. The Contractor is prohibited from using either the E-Verify Program or the Department Program procedures to undertake pre-employment screening of job applicants while the Agreement is being performed.

e. If the Contractor obtains actual knowledge that a subcontractor performing the services under the Agreement knowingly employs or contracts with an illegal alien, the Contractor shall be required to:

i. Notify the subcontractor and the District within three (3) days that the Contractor has actual knowledge that the subcontractor is employing or contracting with an illegal alien.

ii. Terminate the subcontract with the subcontractor if within three (3) days of receiving the notice required above the subcontractor does not stop employing or contracting with the illegal alien; except that the Contractor shall not terminate the contract with the subcontractor if during such three (3) days the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with an illegal alien.

f. The Contractor shall comply with any reasonable request by the Department of Labor and Employment made in the course of an investigation that such Department is undertaking pursuant to the authority established in §8-17.5-102, C.R.S.

6. Contractor's Insurance. The Contractor shall acquire and maintain, at its sole cost and expense, during the entire term of the Agreement, the following insurance coverage: (i) Standard worker's compensation and employer's liability insurance covering all employees of Contractor involved with the performance of the services, with policy amounts and coverage in compliance with law; (ii) Commercial General Liability Insurance with minimum limits of liability of not less than \$2,000,000 per occurrence for bodily injury and property damage liability; \$2,000,000 general aggregate (iii) Comprehensive Automobile Liability Insurance covering all owned, non-owned and hired automobiles used in connection with the performance of the services, with limits of liability of not less than \$1,000,000 combined single limit bodily injury and property damage, and (iv) any other insurance commonly used by contractors for services of the type to be performed pursuant to this Agreement. All coverage provided pursuant to this Agreement shall be written as primary policies, not contributing with and not supplemental to any coverage that the District may carry, and any insurance maintained by the District shall be considered excess. The Commercial General Liability and Comprehensive Automobile Liability Insurance policies will be endorsed to name the District as an additional insured. The Contractor's failure to purchase the required insurance shall not serve to release it from any obligations; nor shall the purchase of the required insurance serve to limit the Contractor's liability. The Contractor shall be responsible for the payment of any deductibles on issued policies.

7. Indemnification. The Contractor shall defend, indemnify and hold harmless the District and each of its directors, officers, contractors, employees, agents and consultants, from and against any and all claims, demands, losses, liabilities, actions, lawsuits, damages, and expenses, including legal expenses and attorneys' fees, arising directly or indirectly out of the errors or omissions, negligence, willful misconduct, or any criminal or tortious act or omission of the Contractor or any of its subcontractors, officers, agents or

employees. The Contractor is not obligated to indemnify the District for the District's own negligence. This indemnification obligation will not be limited in any way by any limitation on the amount or types of damages, compensation, or benefits payable by or for the Contractor under worker's compensation acts, disability acts, or other employee benefit acts. Such indemnity shall survive the expiration or termination of this Agreement. To the extent the District is or may be obligated to indemnify, defend, or hold Contractor harmless under the terms of the Agreement, any such indemnification obligation shall arise only to the extent permitted by applicable law and shall be limited solely to sums lawfully appropriated for such purpose in accordance with this Agreement.

8. Termination. This Agreement may be terminated by either party for cause or for convenience upon ten (10) days' prior written notice to the other party. If the Agreement is terminated, the Contractor shall be paid for all Services satisfactorily performed prior to the designated termination date, including reimbursable expenses due. Said payment shall be made in the normal course of business.

9. Governing Law / Disputes. This Agreement and all claims or controversies arising out of or relating to this Agreement shall be governed and construed in accordance with the law of the State of Colorado, without regard to conflict of law principles that would result in the application of any law other than the law of the State of Colorado. Venue for all actions shall be in the District Court in and for the county in which the District is located.

10. Subject to Annual Appropriation and Budget. The District does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. The obligations of the District under this Agreement is subject to annual budgeting and appropriations, and the Contractor expressly understands and agrees that the decision whether or not to budget and appropriate funds is within the discretion of District's governing body, and the obligations of the District shall extend only to monies appropriated for the purposes of this Agreement and shall not constitute a mandatory charge, requirement or liability in any ensuing fiscal year beyond the then-current fiscal year. The District and Contractor understand and intend that the District's obligation to make payments and pay other amounts due under the Agreement shall constitute a current expense and shall not in any way be construed to be a debt in contravention of any applicable constitutional or statutory limitations or requirements.

11. Governmental Immunity. Nothing in this Agreement shall be construed to waive, limit, or otherwise modify, in whole or in part, any governmental immunity that may be available by law to the District, its respective officials, employees, contractors, or agents, or any other person acting on behalf of the District and, in particular, governmental immunity afforded or available to the District pursuant to the §§ 24-10-101, *et seq.*, C.R.S.

12. Remedies. To the extent the Contractor's remedies for a District default under the Agreement include any right to accelerate amounts to become due under the Agreement, such acceleration shall be limited solely to sums lawfully appropriated for such purpose and shall further be limited to amounts to become due during the District's then-current fiscal period.

13. Negotiated Provisions. This Agreement shall not be construed more strictly against one party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the parties, it being acknowledged that each party has contributed substantially and materially to the preparation of this Agreement.

14. Severability. If any portion of this Agreement is declared by any court of competent jurisdiction to be void or unenforceable, such decision shall not affect the validity of any remaining portion, which shall remain in full force and effect. In addition, in lieu of such void or unenforceable provision, there shall automatically be added as part of this Agreement a provision similar in terms to such illegal, invalid, or unenforceable provision so that the resulting reformed provision is legal, valid, and enforceable.

15. Miscellaneous. This Agreement constitutes the entire agreement between the parties with respect to the matters addressed herein, and shall supersede all prior oral or written negotiations, understandings and commitments.

16. Counterpart Execution. This Agreement may be executed in several counterparts, each of which may be deemed an original, but all of which together shall constitute one and the same instrument. Executed copies hereof may be delivered by facsimile or email of a PDF document, and, upon receipt, shall be deemed originals and binding upon the signatories hereto, and shall have the full force and effect of the original for all purposes, including the rules of evidence applicable to court proceedings.

By the signature of its representative below, each party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

District:	Contractor:
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____

Exhibit A
Scope of Services/Compensation Schedule

May 27, 2022



2022 Maintenance Agreement

<u>Billing Information</u>	<u>Project Information</u>
To: Simmons & Wheeler, P.C.	Property: Dublin North Metropolitan District #2
Address: 304 Inverness Way South Suite 490 Englewood , CO 80112	Address: 2154 E Commons Ave Suite 2000 Centennial, CO 80122
<hr/>	
TERMS: Beginning: July 1, 2022	Ending: June 30, 2023
Base Contract Amount: \$10,501.16	Contract No. - 23293

CONTRACT SERVICES PROVIDED

This contract provides landscape management to the address referenced above for all exterior landscape areas including turf grass and native grass areas (as applicable), irrigation system, planting beds, shrubs and groundcovers as described in the services section.

2022 Commercial Maintenance Contract	Included Services
Description of Services	Frequency
Turf Maintenance	
Weekly Maintenance	26
Clean Up Services	
Spring Cleanup	1
Fall Cleanup	1
Safety Pruning (Under 12')	1
Native Maintenance	
Native Mow	3
Native Pre & Post App	2
PHC Maintenance	
Bed Pre-emergent	1
Irrigation Maintenance	
Irrigation Check	9
Irrigation Startup	1
Irrigation Blow Out	1
Other Maintenance	

Winter Policing	23
Annual Maintenance Price	\$10,501.16

PAYMENT SCHEDULE

SCHEDULE	PRICE	SALES TAX	TOTAL PRICE
July	\$875.10	\$0.00	\$875.10
August	\$875.10	\$0.00	\$875.10
September	\$875.10	\$0.00	\$875.10
October	\$875.10	\$0.00	\$875.10
November	\$875.09	\$0.00	\$875.09
December	\$875.10	\$0.00	\$875.10
January	\$875.09	\$0.00	\$875.09
February	\$875.10	\$0.00	\$875.10
March	\$875.09	\$0.00	\$875.09
April	\$875.10	\$0.00	\$875.10
May	\$875.09	\$0.00	\$875.09
June	\$875.10	\$0.00	\$875.10
	\$10,501.16	\$0.00	\$10,501.16

By _____
Sara Stover

Date 5/27/2022

Timberline Landscaping, LLC

By _____

Date _____

Dublin North Metropolitan District
#2

Dublin North Metropolitan District #2
Financial Statements

June 30, 2022

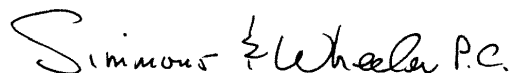
ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Dublin North Metropolitan District #2

Management is responsible for the accompanying financial statements of each major fund of Dublin North Metropolitan District #2, as of and for the period ended June 30, 2022, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the six months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Dublin North Metropolitan District #2 because we performed certain accounting services that impaired our independence.



August 8, 2022
Englewood, Colorado

Dublin North Metropolitan District #2
Balance Sheet - Governmental Funds and Account Groups
June 30, 2022

See Accountant's Compilation Report

	General <u>Fund</u>	Capital <u>Projects</u>	Debt <u>Service</u>	Account <u>Groups</u>	Total <u>All Funds</u>
Assets					
Current assets					
Cash in checking	\$ 15,077	\$ -	\$ -	\$ -	\$ 15,077
Colotrust	55,648	-	-	-	55,648
Receivable County Treasurer	29,733	-	89,200	-	118,933
Accounts receivable - Developer	11,585	-	-	-	11,585
Due from #3	-	-	125,823	-	125,823
Due from other funds	-	-	70,114	-	70,114
	<u>112,043</u>	<u>-</u>	<u>285,137</u>	<u>-</u>	<u>397,180</u>
Other assets					
Amount available in debt service fu	-	-	-	285,137	285,137
Amount to be provided for retirement of debt	-	-	-	895,351	895,351
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,180,488</u>	<u>1,180,488</u>
	<u>\$ 112,043</u>	<u>\$ -</u>	<u>\$ 285,137</u>	<u>\$ 1,180,488</u>	<u>\$ 1,577,668</u>
Liabilities and Equity					
Current liabilities					
Accounts payable	\$ 5,358	\$ -	\$ -	\$ -	\$ 5,358
Due to #3	2,915	-	-	-	2,915
Due to other funds	70,114	-	-	-	70,114
	<u>78,387</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>78,387</u>
Note payable - developer capital	-	-	-	1,180,488	1,180,488
Total liabilities	<u>78,387</u>	<u>-</u>	<u>-</u>	<u>1,180,488</u>	<u>1,258,875</u>
Fund Equity					
Fund balance (deficit)	<u>33,656</u>	<u>-</u>	<u>285,137</u>	<u>-</u>	<u>318,793</u>
	<u>33,656</u>	<u>-</u>	<u>285,137</u>	<u>-</u>	<u>318,793</u>
	<u>\$ 112,043</u>	<u>\$ -</u>	<u>\$ 285,137</u>	<u>\$ 1,180,488</u>	<u>\$ 1,577,668</u>

Dublin North Metropolitan District #2
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the Six Months Ended June 30, 2022
General Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Revenues			
Property taxes	\$ 75,684	\$ 75,411	\$ (273)
Specific ownership taxes	4,928	3,801	(1,127)
Interest income	<u>-</u>	<u>96</u>	<u>96</u>
	<u>80,612</u>	<u>79,308</u>	<u>(1,304)</u>
Expenditures			
Accounting	12,000	8,510	3,490
Legal	12,000	13,426	(1,426)
Insurance	10,000	5,748	4,252
Landscape maint	12,000	5,562	6,438
Election expense	1,000	12,902	(11,902)
Miscellaneous	750	136	614
Fence	4,000	-	4,000
Treasurer's fees	1,135	1,131	4
District management	13,000	6,151	6,849
Contingency	20,724	-	20,724
Directors fees and taxes	2,000	1,069	931
Maintenance & Utilitites	5,000	2,223	2,777
Emergency reserve	<u>1,167</u>	<u>-</u>	<u>1,167</u>
	<u>94,776</u>	<u>56,858</u>	<u>37,918</u>
Excess (deficiency) of revenues over expenditures	(14,164)	22,450	36,614
Fund balance - beginning	<u>14,164</u>	<u>11,206</u>	<u>(2,958)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 33,656</u>	<u>\$ 33,656</u>

Dublin North Metropolitan District #2
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the Six Months Ended June 30, 2022
Capital Projects Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Interest	\$ -	\$ 16	\$ 16
Transfer from Debt Service	<u>-</u>	<u>3,109</u>	<u>3,109</u>
	<u>-</u>	<u>3,125</u>	<u>3,125</u>
 Expenditures			
Repay developer	-	-	-
Transfer to Debt Service	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>
 Excess (deficiency) of revenues over expenditures	-	3,125	3,125
 Fund balance - beginning	<u>429</u>	<u>(3,125)</u>	<u>(3,554)</u>
 Fund balance - ending	<u>\$ 429</u>	<u>\$ -</u>	<u>\$ (429)</u>

Dublin North Metropolitan District #2
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the Six Months Ended June 30, 2022
Debt Service Fund

See Accountant's Compilation Report

	Annual		Variance
	<u>Budget</u>	<u>Actual</u>	<u>Favorable</u> <u>(Unfavorable)</u>
Revenues			
Property Taxes	\$ 227,050	\$ 226,233	\$ (817)
Specific Ownership taxes	14,758	11,402	(3,356)
Loan Proceeds	-	5,170,000	5,170,000
Transfer from #3	108,876	103,855	(5,021)
Interest Income	<u>-</u>	<u>526</u>	<u>526</u>
	<u>350,684</u>	<u>5,512,016</u>	<u>5,161,332</u>
Expenditures			
Treasurer's fees	3,407	3,394	13
Bond Issuance Costs	-	165,255	(165,255)
Note Repayment	-	1,114,532	(1,114,532)
Repayment of loan interest	-	11,762	(11,762)
Payment to escrow agent	-	4,573,491	(4,573,491)
2018 A Bond Principal	40,000	-	40,000
2018 A Bond interest	170,150	-	170,150
2018 B Bond interest	147,440	-	147,440
Paying agent fees	6,000	-	6,000
Transfer to Capital	<u>-</u>	<u>20,875</u>	<u>(20,875)</u>
	<u>366,997</u>	<u>5,889,309</u>	<u>(5,522,312)</u>
Excess (deficiency) of revenues over expenditures	(16,313)	(377,293)	(360,980)
Fund balance - beginning	<u>616,954</u>	<u>662,430</u>	<u>45,476</u>
Fund balance - ending	<u>\$ 600,641</u>	<u>\$ 285,137</u>	<u>\$ (315,504)</u>

Dublin North Metropolitan District #3
Financial Statements

June 30, 2022

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Dublin North Metropolitan District #3

Management is responsible for the accompanying financial statements of each major fund of Dublin North Metropolitan District #3, as of and for the period ended June 30, 2022, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the six months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Dublin North Metropolitan District #3 because we performed certain accounting services that impaired our independence.

Simmons & Wheeler P.C.

August 4, 2022
Englewood, Colorado

Dublin North Metropolitan District #3
Balance Sheet - Governmental Funds and Account Groups
June 30, 2022

See Accountant's Compilation Report

	<u>General Fund</u>	<u>Debt Service</u>	<u>Account Groups</u>	<u>Total All Funds</u>
Assets				
Current assets				
Cash in checking	\$ -	\$ -	\$ -	\$ -
Colotrust	54,815	-	-	54,815
Receivable County Treasurer	13,830	41,492	-	55,322
Accounts receivable - Developer	19,434	5,000	-	24,434
Receivable #2	2,915	-	-	2,915
Due from other funds	-	79,332	-	79,332
	<u>90,994</u>	<u>125,824</u>	<u>-</u>	<u>216,818</u>
Other assets				
Improvements	-	-	-	-
Amount available in debt service fund	-	-	-	-
Amount to be provided for retirement of debt	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 90,994</u>	<u>\$ 125,824</u>	<u>\$ -</u>	<u>\$ 216,818</u>
Liabilities and Equity				
Current liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Payable to #2	-	125,824	-	125,824
Due to other funds	79,332	-	-	79,332
	<u>79,332</u>	<u>-</u>	<u>-</u>	<u>79,332</u>
Total liabilities	<u>79,332</u>	<u>125,824</u>	<u>-</u>	<u>205,156</u>
Fund Equity				
Investment in improvements	-	-	-	-
Fund balance (deficit)	11,662	-	-	11,662
	<u>11,662</u>	<u>-</u>	<u>-</u>	<u>11,662</u>
	<u>\$ 90,994</u>	<u>\$ 125,824</u>	<u>\$ -</u>	<u>\$ 216,818</u>

Dublin North Metropolitan District #3
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the Six Months Ended June 30, 2022
General Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Property taxes	\$ 33,449	\$ 33,439	\$ (10)
Specific ownership taxes	3,344	1,679	(1,665)
Interest income	100	120	20
	<u>36,893</u>	<u>35,238</u>	<u>(1,655)</u>
Expenditures			
Accounting and Audit	500	-	500
Legal	12,000	5,192	6,808
Insurance	4,100	3,930	170
Management	5,000	2,492	2,508
Election	500	3,664	(3,164)
Landscape Maintenance	10,000	6,258	3,742
Miscellaneous (website)	300	-	300
Treasurer's Fees	502	502	-
Utilities	2,800	1,538	1,262
Contingency	433	-	433
Emergency reserve	1,071	-	1,071
	<u>37,206</u>	<u>23,576</u>	<u>13,630</u>
Excess (deficiency) of revenues over expenditures	(313)	11,662	11,975
Fund balance - beginning	<u>313</u>	<u>-</u>	<u>(313)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 11,662</u>	<u>\$ 11,662</u>

Dublin North Metropolitan District #3
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the Six Months Ended June 30, 2022
Debt Service Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Property Taxes	\$ 100,348	\$ 100,320	\$ (28)
Specific Ownership taxes	10,033	5,040	(4,993)
Interest income	<u>-</u>	<u>-</u>	<u>-</u>
	<u>110,381</u>	<u>105,360</u>	<u>(5,021)</u>
Expenditures			
Transfer to District #2	108,876	103,855	5,021
Treasurer's fees	<u>1,505</u>	<u>1,505</u>	<u>-</u>
	<u>110,381</u>	<u>105,360</u>	<u>5,021</u>
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance - beginning	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Dublin North Metropolitan District #2
8/11/2022

Checks to be Ratified

Checks	Dated	Amount
9079-9081	6/13/2022	6,108.28
9082-9090	7/19/2022	6,771.43
9091-9085	8/10/2022	8,425.52
		<u>21,305.23</u>

Account	PO/Cont	Check #	Invoice	Date	Date Paid	Description	Amount
01-000-09300	0	9079	22468	05/31/2022	06/13/2022	05 legal #2	1,308.69
01-000-09070	0	9079	22468	05/31/2022	06/13/2022	05 legal #2	258.30
01-000-09070	0	9079	22474	05/31/2022	06/13/2022	05 legal #3	309.55
01-000-09300	0	9079	22474	05/31/2022	06/13/2022	05 legal #3	744.15
**** TOTAL **** White Bear Ankele Tanaka & Waldron							2,620.69
01-000-09100	0	9080	100027100	11/26/2021	06/13/2022	10 costs	27.78
01-000-09100	0	9080	100027456	12/21/2021	06/13/2022	11 costs	9.02
01-000-09100	0	9080	100029798	06/01/2022	06/13/2022	06 management #2	992.00
01-000-09100	0	9080	100029798	06/01/2022	06/13/2022	06 management #3	416.00
**** TOTAL **** Diversified Property Management, LL							1,444.80
01-000-09610	0	9081	29120	05/25/2022	06/13/2022	06 irrigation repair #3	90.30
01-000-09610	0	9081	29552	06/01/2022	06/13/2022	06 maintenance #3	1,053.60
01-000-09610	0	9081	29570	06/01/2022	06/13/2022	06 maintenance #2	828.14
01-000-09610	0	9081	29714	06/06/2022	06/13/2022	06 Irrigation repair	70.75
**** TOTAL **** Timberline Landscaping							2,042.79
01-000-09300	0	9082	23085	06/30/2022	07/19/2022	06 legal #2	2,140.24
01-000-09300	0	9082	23091	06/30/2022	07/19/2022	06 legal #3	1,435.27
**** TOTAL **** White Bear Ankele Tanaka & Waldron							3,575.51
01-000-09050	0	9083	33182	05/31/2022	07/19/2022	05 accounting	1,099.00
**** TOTAL **** Simmons & Wheeler, P.C.							1,099.00
01-000-09150	0	9084	04 06 22	04/06/2022	07/19/2022	04 06 22 Director fee	100.00
01-000-02400	0	9084	04 06 22	04/06/2022	07/19/2022	04 06 22 Director fee	(7.65)
**** TOTAL **** Kyle Geditz							92.35
01-000-09150	0	9085	04 06 22	04/06/2022	07/19/2022	04 06 22 Director fee	100.00
01-000-02400	0	9085	04 06 22	04/06/2022	07/19/2022	04 06 22 Director fee	(7.65)
**** TOTAL **** Julie Michaud							92.35
01-000-02400	0	9086	04 06 22	04/06/2022	07/19/2022	04 06 22 Director fee	(7.65)
01-000-09150	0	9086	04 06 22	04/06/2022	07/19/2022	04 06 22 Director fee	100.00
**** TOTAL **** Kiana Geditz							92.35
01-000-09100	0	9087	100029966	07/01/2022	07/19/2022	07 maintenance #3	416.00
01-000-09100	0	9087	100029966	07/01/2022	07/19/2022	07 maintenance #2	1,124.00
01-000-09100	0	9087	100030247	07/06/2022	07/19/2022	05 costs	23.69
**** TOTAL **** Diversified Property Management, LL							1,563.69
01-000-02400	0	9088	04 06 22	04/06/2022	07/19/2022	04 06 22 Director fee	(7.65)
01-000-09150	0	9088	04 06 22	04/06/2022	07/19/2022	04 06 22 Director fee	100.00
**** TOTAL **** Micah Haarbrink							92.35
01-000-09610	0	9089	29846	06/14/2022	07/19/2022	06 Irrigation repair #3	71.48
**** TOTAL **** Timberline Landscaping							71.48

Account	PO/Cont	Check #	Invoice	Date	Date Paid	Description	Amount
01-000-02400	0	9090	04 06 22	04/06/2022	07/19/2022	04 06 22 Director fee	(7.65)
01-000-09150	0	9090	04 06 22	04/06/2022	07/19/2022	04 06 22 Director fee	100.00
**** TOTAL **** Robert Salamon							92.35
01-000-09300	0	9091	23517	07/31/2022	08/10/2022	07 legal #2	2,761.37
01-000-09070	0	9091	23517	07/31/2022	08/10/2022	07 elections #2	64.58
01-000-09070	0	9091	23523	07/31/2022	08/10/2022	07 elections #3	64.58
01-000-09300	0	9091	23523	07/31/2022	08/10/2022	07 legal #3	1,186.95
**** TOTAL **** White Bear Ankele Tanaka & Waldron							4,077.48
01-000-02300	0	9092	33304	06/30/2022	08/10/2022	06 accounting	597.63
**** TOTAL **** Simmons & Wheeler, P.C.							597.63
01-000-09100	0	9093	100030485	08/01/2022	08/10/2022	08 maintenance #3	416.00
01-000-09100	0	9093	100030485	08/01/2022	08/10/2022	08 maintenance #2	1,096.00
01-000-09100	0	9093	100030698	07/29/2022	08/10/2022	06 costs #2	108.73
**** TOTAL **** Diversified Property Management, LL							1,620.73
01-000-09450	0	9094	27876	06/29/2022	08/10/2022	06 backflow #3	80.00
01-000-09450	0	9094	27877	06/29/2022	08/10/2022	06 backflow #6484 Kilkenn	80.00
**** TOTAL **** A-1 Backflow							160.00
01-000-09610	0	9095	31061	07/29/2022	08/10/2022	07 maintenance#3	1,068.33
01-000-09610	0	9095	31062	07/29/2022	08/10/2022	07 maintenance#2	901.35
**** TOTAL **** Timberline Landscaping							1,969.68
*** GRAND TOTAL ***							21,305.23

**DUBLIN NORTH METROPOLITAN DISTRICT NO. 2
RESOLUTION TO AMEND 2022 BUDGET**

WHEREAS, the Board of Directors of Dublin North Metropolitan District No. 2 (the “**District**”) certifies that at a special meeting of the Board of Directors of the District held on Monday, August 22, 2022, a public hearing was held regarding the 2022 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2022 as follows:

Debt Service Fund	\$366,997
and;	

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2022; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2022 as follows:

Debt Service Fund	\$6,012,449
-------------------	-------------

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

[Remainder of page intentionally left blank.]

ADOPTED this 22nd day of August 2022.

**DUBLIN NORTH METROPOLITAN
DISTRICT NO. 2**

Officer of the District

ATTEST:

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO

DUBLIN NORTH METROPOLITAN DISTRICT NO. 2

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held via teleconference on Monday, August 22, 2022, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 22nd day of August 2022.

Signature

Dublin North Metropolitan District No. 2
Amended Budget
Debt Service Fund
For the Year Ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual 6/30/2021	Estimate <u>2021</u>	Adopted Budget <u>2022</u>	Amended Budget <u>2022</u>
Beginning fund balance	\$ 505,974	\$ 609,295	\$ 613,955	\$ 613,817	\$ 616,954	\$ 600,641
Revenues:						
Property taxes	199,937	202,778	200,143	201,000	227,050	227,050
Ownership taxes	21,731	13,181	11,676	22,000	14,758	14,758
Transfer from District No. 3	95,554	94,844	90,746	96,090	108,876	-
Bond Proceeds	-	-	-	-	-	5,170,000
Transfer from Capital Project	-	-	-	-	-	-
Transfer from General Fund	-	-	-	-	-	-
Interest income	<u>2,846</u>	<u>-</u>	<u>139</u>	<u>250</u>	<u>-</u>	<u>-</u>
Total revenues	<u>320,068</u>	<u>310,803</u>	<u>302,704</u>	<u>319,340</u>	<u>350,684</u>	<u>5,411,808</u>
Total funds available	<u>826,042</u>	<u>920,098</u>	<u>916,659</u>	<u>933,157</u>	<u>967,638</u>	<u>6,012,449</u>
Expenditures:						
2018A Bond interest	173,225	171,688	85,844	171,688	170,150	149,764
2018 A Bond principal	30,000	30,000	-	30,000	40,000	0
2018 B Bond interest	-	105,500	-	105,500	147,440	-
Note interest	-	-	-	-	-	-
Note payment	-	-	-	-	-	1,114,531
Bond Issuance Costs	-	-	-	-	-	165,255
Payment to Escrow	-	-	-	-	-	4,573,492
Transfer to Capital	-	-	-	-	-	-
Paying agent fees	6,000	6,000	6,000	6,000	6,000	6,000
Treasurer's fees	<u>3,000</u>	<u>3,043</u>	<u>3,003</u>	<u>3,015</u>	<u>3,407</u>	<u>3,407</u>
Total expenditures	<u>212,225</u>	<u>316,231</u>	<u>94,847</u>	<u>316,203</u>	<u>366,997</u>	<u>6,012,449</u>
Ending fund balance	<u>\$ 613,817</u>	<u>\$ 603,867</u>	<u>\$ 821,812</u>	<u>\$ 616,954</u>	<u>\$ 600,641</u>	<u>\$ (0)</u>
Assessed value	<u>\$ 5,999,250</u>	<u>\$ 6,084,510</u>			<u>\$ 6,812,800</u>	<u>\$ 6,812,800</u>
Mill levy	<u>33.327</u>	<u>33.327</u>			<u>33.327</u>	<u>33.327</u>

Total levy

44.436

44.436

44.436

44.436

**DUBLIN NORTH METROPOLITAN DISTRICT NO. 3
RESOLUTION TO AMEND 2022 BUDGET**

WHEREAS, the Board of Directors of Dublin North Metropolitan District No. 3 (the “**District**”) certifies that at a special meeting of the Board of Directors of the District held on Monday, August 22, 2022, a public hearing was held regarding the 2022 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2022 as follows:

Debt Service Fund \$_____
and;

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2022; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2022 as follows:

Debt Service Fund \$_____

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

[Remainder of page intentionally left blank.]

ADOPTED this 22nd day of August 2022.

**DUBLIN NORTH METROPOLITAN
DISTRICT NO. 3**

Officer of the District

ATTEST:

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO

DUBLIN NORTH METROPOLITAN DISTRICT NO. 3

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held via teleconference on Monday, August 22, 2022, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 22nd day of August 2022.

Signature



Colorado Springs Utilities

It's how we're all connected

July 1, 2022

Your Web Access Code is: JYSH-6315

Repairs must be completed by August 30, 2022
DUBLIN NORTH METROPOLITAN DISTRICT #2
304 INVERNESS WAY S STE 490
ENGLEWOOD CO 80112-5826

SUBJECT: Notice of Requirement to Repair or Replace Backflow Prevention Assembly.

DUBLIN NORTH METROPOLITAN DISTRICT #2
6417 DONAHUE DR, SPKG
COLO SPGS CO, 80923
Service Point ID 0523916841

Colorado Springs Utilities ("Utilities") provides water service to DUBLIN NORTH METROPOLITAN DISTRICT #2 at 6417 DONAHUE DR, SPKG ("User") through a water service agreement with DUBLIN NORTH METROPOLITAN DISTRICT #2, 304 INVERNESS WAY S STE 490, ENGLEWOOD, CO 801125826, under Utility Account Number 2590624578. The Colorado Springs City Code requires that backflow prevention assembly(ies) or method(s) be installed in the service line to protect our community's water from potential contamination. A report filed with Utilities indicates that the above-referenced backflow prevention assembly(ies) or method(s) associated with your account, identified by the serial no(s). J035069, was/were tested on 06/23/22 by (RICH OVERHOLSER) and failed the test. **This is an important matter that requires your immediate attention.**

The City Code requires that you arrange for the repair or replacement of the subject assembly or method, test the repaired or replaced assembly or method. **The replacement or repair must occur within sixty (60) days of discovery and a copy of all the test results must be provided to Utilities within five (5) days of completion of the repair or replacement.**

This is your responsibility, but Utilities is available to answer questions and provide information regarding this requirement.

Replacements must be made with an approved backflow prevention assembly or method. Only a licensed plumber is authorized to replace backflow prevention assemblies. Only a Certified Backflow Prevention Assembly Tester is authorized to perform repairs and testing. You may not perform this work yourself unless you are licensed plumber and/or a Certified Backflow Prevention Assembly Tester.

Once the assembly(ies) or method(s) is/are repaired or replaced, it/they must be retested by a Certified Backflow Prevention Assembly Tester and records of the test results, indicating that the test was passed, must be submitted to Utilities. Please provide your tester with the Web Access Code located in the upper right corner of this notice. This will allow them to submit the new test results electronically. The

results of the test must be submitted by your tester to Utilities within five (5) days of the date of the test.

Please be advised that you will be in violation of the City Code unless Utilities has received notice that the subject assembly(ies) or method(s) has/have been satisfactorily repaired or replaced and has not received the required records of the test results by [Equipment] Response Due Date». If you are in violation, Utilities may be required by Colorado Drinking Water Regulations to begin formal enforcement proceedings against you to address the violation. Such enforcement proceedings can include suspension of service, the imposition of fines, and the recovery of costs incurred by Utilities in addressing the violation. If you are unable to complete the replacement or repair and test within the time allowed, please fill out the enclosed repair extension form and submit it via email at crossconnection@csu.org.

If you have any questions or concerns, please feel free to contact our office at (719) 668-4388.

Thank you,

Colorado Springs Utilities

Tester Contact Information:

Name of Last Tester: RICH OVERHOLSER

Phone Number:(719) 636-0073