SHERIDAN STATION WEST METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
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www.colorado.gov/sswmd

NOTICE OF A SPECIAL MEETING AND AGENDA

Board of Directors:	Office:	Term/Expiration:
Douglas Elenowitz	President	2023/May 2023
Jordan Scharg	Treasurer	2022/May 2022
Scott M. Watkins	Assistant Secretary	2023/May 2023
Paul Malone	Assistant Secretary	2023/May 2023
Ashley Begley	Assistant Secretary	2022/May 2022
David Solin	Secretary	

DATE: December 10, 2021 (Friday)
TIME: 10:00 a.m.
PLACE: **Zoom Meeting: This meeting will be held via Zoom without any individuals (neither District representatives nor the general public) attending in person. The meeting can be joined through the directions below:**

Join Zoom Meeting
https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZVU3Fqdz09
Meeting ID: 546 911 9353
Passcode: 912873
Dial In: 1-253-215-8782

I. PUBLIC COMMENTS *(Each speaker is limited to 3 minutes. Speakers are encouraged to stick to their point. Presentations that are less than three minutes long are more effective than long and repetitive presentations. The Board will not respond during the speaker's comments, so as to ensure that they do not take away from the speaker's time, but may choose to respond after the speaker's time has elapsed, or after the period for public comments has concluded.)*

A. _____

II. ADMINISTRATIVE MATTERS

A. Confirm quorum. Present Disclosures of Potential Conflicts of Interest.

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

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C. Review and approve Minutes of the June 9, 2021 Special Meeting (enclosure).

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D. Consider Adoption of 2022 Annual Resolution (enclosure).

1. Election of Officers

2. Regular Meeting Date/Location

III. COMMUNITY MANAGEMENT

A. Community Manager's Report (enclosure).

B. Discuss transferring of West Line Village website to the District. Authorize any actions necessary in conjunction therewith.

C. Discuss status of concrete spalling repairs.

D. Discuss Engineering requirements for ARC approvals related to drainage matters.

E. Review amended and restated draft of District Parking Rules and Regulations and consider adoption of resolution thereof (enclosure).

F. Review and consider approval of proposal from Environmental Designs, Inc. for 2022 Landscape Maintenance Services (enclosure).

G. Review and consider approval of proposal from Environmental Designs, Inc. for 2021/2022 Snow Removal Services (enclosure).

H. Ratify approval of Change Order No. 2 to Service Agreement for Landscape Services with Environmental Designs, Inc. for Winter Watering (enclosure).

IV. FINANCIAL MATTERS

A. Review and ratify the approval of the payment of claims as follows (enclosures):

Fund	Period Ending June 1, 2021	Period Ending July 14, 2021	Period Ending Aug. 16, 2021	Period Ending Sept. 24, 2021
General	$ 12,362.36	$ 21,669.35	$ 14,629.65	$ 15,419.13
Debt	$ -0-	$ -0-	$ -0-	$ -0-
Capital	$ -0-	$ -0-	$ -0-	$ -0-
Total	**$ 12,362.36**	**$ 21,669.35**	**$ 14,629.65**	**$ 15,419.13**

Fund	Period Ending Oct. 14, 2021	Period Ending Nov.12, 2021
General	$ 14,828.35	$ 60,548.55
Debt	$ -0-	$ 3,500.00-
Capital	$ -0-	$ -0-
Total	**$ 14,828.35**	**$ 64,048.55**

B. Review and accept the unaudited financial statements through the period ending September 30, 2021 and Schedule of Cash Position updated as of September 30, 2021 (enclosure).

C. Review and ratify approval of 2020 Audit and ratify authorization of execution of Representations Letter (audit – enclosure).

D. Consider engagement of Simmons & Wheeler, P.C. for preparation of 2021 Audit, in the amount of $_____ (to be distributed).

E. Conduct Public Hearing to consider Amendment to the 2020 Budget and consider adopt Resolution to Amend the 2020 Budget and Appropriate Expenditures (enclosure).

F. Conduct Public Hearing to consider Amendment to the 2021 Budget and (if necessary) adopt Resolution to Amend the 2021 Budget and Appropriate Expenditures (enclosure).

G. Conduct Public Hearing on the proposed 2022 Budget and consider adoption of Resolutions to Adopt the 2022 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies (for General Fund _____, Debt Service Fund _____, for a total mill levy of _____) (enclosures –assessed valuation, draft 2022 Budget and Resolutions).

H. Discuss status of refunding of the District's outstanding debt obligations, and authorize any actions necessary in relation therewith.

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1. Ratify approval of engagement of Hilltop Securities for Municipal Advisory Services (enclosure).

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2. Consider approval of the engagement of Kline Alvarado Veio PC for Bond Counsel (enclosure).

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3. Ratify approval of Letter Agreement with D.A. Davidson & Company for Investment Banking Services (enclosure).

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V. LEGAL MATTERS

A. Consider Acceptance of Conveyance/Dedication of Tract A.

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B. 2021 Legislative Report (enclosure).

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1. Website Compliance (enclosure).

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C. Review and consider adoption of Election Resolution, appointing Designated Election Official ("DEO") and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election. Self-Nomination Forms are due by February 25, 2022 (enclosure). Discuss the need for ballot issues and/or questions.

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VI. CAPITAL PROJECT MATTERS

A. _____

VII. OTHER BUSINESS

A. _____

VIII. COVENANT ENFORCEMENT/DESIGN REVIEW

A. Executive session, pursuant to Section 24-6-402(4)(b), C.R.S., for the purpose of receiving legal advice on specific legal questions related to covenant enforcement.

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B. Consider Approval of Resolution Adopting an Amended Covenant Enforcement Policy (enclosure).

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C. Consider Approval of Resolution Adopting Amended and Restated Rules and Regulations of West Line Village (enclosure).

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IX. ADJOURNMENT ***THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2021.***

Informational Enclosure:• Memo regarding New Rate Structure from Special District Management Services, Inc.

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
SHERIDAN STATION WEST METROPOLITAN DISTRICT
HELD
JUNE 9, 2021

A Special Meeting of the Board of Directors of the Sheridan Station West Metropolitan District (referred to hereafter as the "Board") was convened on Wednesday, June 9, 2021 at 11:00 a.m. Due to concerns regarding the spread of the Coronavirus (Covid-19) and the benefits to the control of the spread of the virus by limiting in person contact, this District Board meeting was held by conference call without any individuals (neither District Representatives nor the General Public) attending in person. The meeting was open to the public.

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Directors In Attendance Were:
Douglas Elenowitz
Scott M. Watkins
Ashley Begley

Following discussion, upon motion duly made by Director Watkins, seconded by Director Elenowitz and, upon vote, unanimously carried, the absence of Directors Scharg and Malone were excused.

Also In Attendance Were:
David Solin; Special District Management Services, Inc.

Jennifer L. Ivey, Esq.; Icenogle Seaver Pogue, P.C. (*for a portion of the meeting*)

Kyle Thomas; D.A. Davidson & Co. (*for a portion of the meeting*)

Eugene Howard and Sara Wright; Residents

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DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: Attorney Ivey noted that disclosures of potential conflict of interest statements for each of the Directors were filed with the Secretary of State seventy-two hours in advance of the meeting. Mr. Solin requested that the Directors consider whether they had any additional conflicts of interest to disclose. Mr. Solin noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with the statutes.

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ADMINISTRATIVE MATTERS

Agenda: Mr. Solin distributed for the Board's review and approval a proposed Agenda for the District's Special Meeting.

Following discussion, upon motion duly made by Director Watkins, seconded by Director Elenowitz and, upon vote, unanimously carried, the Board approved the Agenda, as amended.

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, upon motion duly made by Director Watkins, seconded by Director Elenowitz and, upon vote, unanimously carried, the Board determined that due to concerns regarding the spread of the Coronavirus (Covid-19) and the benefits to the control of the spread of the virus by limiting in person contact, this District Board meeting was held by conference call without any individuals (neither District Representatives nor the General Public) attending in person.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Watkins, seconded by Director Elenowitz, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted at least 24 hours prior to each meeting on the District's website at: www.colorado.gov/sswmd or if posting on the website is unavailable, notice will be posted on a post within the boundaries of the District.

Minutes: The Board reviewed the Minutes of the December 10, 2020 Special Meeting.

Following discussion, upon motion duly made by Director Elenowitz, seconded by Director Begley and, upon vote, unanimously carried, the Board approved the Minutes of the December 10, 2020 Special Meeting, as presented.

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PUBLIC COMMENTS

Ms. Wright enquired about landscape plans between the fence and sidewalk on Phase II. It was noted the District will take care of the landscape plans.

Mr. Howard discussed with the Board a matter of dust on the back of the units as a result of the apartment construction. Director Elenowitz committed to speaking with the contractor to see if there was anything that could be done to assist the residents in the event of damage or unusual activity.

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COMMUNITY MANAGEMENT

Community Manager's Report: The Board deferred discussion.

Website Status: Mr. Solin updated the Board on the status of the District's website.

Concrete Spalling: Mr. Solin discussed with the Board matters relative to concrete spalling. It was noted the concrete work is forecasted to begin in August 2021.

Lakewood Neighborhood Participation Program ("NPP"): The Board acknowledged the Neighborhood Participation Plan and the allocated grant, in the amount of $7,500.

ARC Approvals and Drainage: There were no ARC approvals or drainage matters to discuss at this time.

District Parking: The Board entered into discussion regarding the District's parking policies.

Following discussion, upon motion duly made by Director Begley, seconded by Director Watkins and, upon vote, unanimously carried, the Board authorized Mr. Solin to work with Attorney Ivey and Directors Begley and Watkins to develop revised Policies and Procedures responsive to the concerns over parking and to present the suggested revisions to the Board for action at its next meeting.

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FINANCIAL MATTERS

Claims: The Board considered ratifying the approval of the payment of claims for the following period:

Fund	Period Ending Dec. 31, 2020	Period Ending Jan. 14, 2021	Period Ending Feb. 28, 2021	Period Ending March 31, 2021
General	$ 13,822.71	$ 20,418.91	$ 20,805.96	$ 22,381.13
Debt	$ -0-	$ -0-	$ -0-	$ -0-
Capital	$ -0-	$ -0-	$ -0-	$ -0-
Total	**$ 13,822.71**	**$ 20,418.91**	**$ 20,805.96**	**$ 22,381.13**

Fund	Period Ending April 29, 2021	Period Ending May 29, 2021
General	$ 42,936.08	$ 13,077.16
Debt	$ -0-	$ -0-
Capital	$ -0-	$ -0-
Total	**$ 42,936.08**	**$ 13,077.16**

Following discussion, upon motion duly made by Director Watkins, seconded by Director Elenowitz and, upon vote, unanimously carried, the Board ratified approval of the payment of claims, as presented.

Unaudited Financial Statements: The Board deferred discussion.

2020 Audit: Mr. Solin discussed with the Board the status of the 2020 Audit.

Advance Refunding of the District's Outstanding Debt Obligations: Mr. Thomas discussed with the Board possibility of an advance refunding of the District's outstanding debt obligations.

Following discussion, upon motion duly made by Director Elenowitz, seconded by Director Begley and, upon vote, unanimously carried, the Board authorized creating a Finance Committee comprised of Directors Elenowitz and Scharg, with Director Begley serving as an alternate, to review the potential for a refunding, and authorized Director Elenowitz to take any actions necessary to engage a Municipal Advisor.

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LEGAL MATTERS

Rules and Regulations, Policies and Procedures of the District: The Board entered into discussion regarding the Rules and Regulations, Policies and Procedures of the District. No action was required by the Board.

Conveyance/Dedication of Tract A: The Board entered into discussion regarding the Conveyance/Dedication of Tract A. No action was required by the Board.

Resolution Designating an Official Custodian for the Colorado Open Records Act: Ms. Ivey presented to and reviewed with the Board a Resolution Designating an Official Custodian for Purposes of the Colorado Open Records Act, Sections 24-72-200.1 *et seq*., C.R.S. and proposed rules to be adopted by the Official Custodian.

Following discussion and upon motion by Director Elenowitz, second by Director Begley and unanimous vote, the Board of Directors adopted and approved the Resolution.

Official Custodian Adoption of Rules Related to Requests for Inspection of Public Records Pursuant to Colorado Open Records Act: The Official Custodian adopted the Rules Related to Requests for Inspection of Public Records Pursuant to the Colorado Open Records Act, Sections 24-72-200.1 *et seq*., C.R.S.

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CAPITAL PROJECT MATTERS

There were no capital project matters to discuss at this time.

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OTHER MATTERS

There were no other matters to discuss at this time.

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

Respectfully submitted,

By _____
Secretary for the Meeting

ANNUAL RESOLUTION OF
THE BOARD OF DIRECTORS OF THE
SHERIDAN STATION WEST METROPOLITAN DISTRICT

At a special meeting of the Board of Directors of the Sheridan Station West Metropolitan District, Jefferson County, Colorado, held at 10:00 A.M., on Friday, December 10, 2021, via Zoom at https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZVU3Fqdz09 and via telephone at Dial-In: 1-253-215-8782, Meeting ID: 546 911 9353, Passcode: 912873, at which a quorum was present, the following resolution was adopted:

WHEREAS, the Sheridan Station West Metropolitan District (the "District") was organized as a special district pursuant to an Order of the District Court in and for the County of Jefferson, Colorado, dated December 1, 2016 and is located within Jefferson County (the "County"); and

WHEREAS, the Board of Directors of the District (collectively referred to as the "Board" or individually as "Director(s)") has a duty to perform certain obligations in order to assure the efficient operation of the District; and

WHEREAS, § 32-1-306, C.R.S. requires the District to file a current, accurate map of its boundaries with the County Assessor, County Clerk and Recorder and the Division of Local Government (the "Division") on or before January 1 of each year; and

WHEREAS, §§ 24-10-109 and 24-32-116, C.R.S. require that the District provide its name, its principal address and/or mailing address, the name of its agent and the agent's mailing address to the Department of Local Affairs (the "Department") and keep such information updated regularly; and

WHEREAS, § 32-1-809, C.R.S. requires that the Board provide notice, containing certain information about the District, to the eligible electors of the District no more than sixty (60) days prior to and not later than January 15; and

WHEREAS, § 32-1-104(2), C.R.S. requires that the District, on or before January 15, file a copy of the notice required by § 32-1-809, C.R.S. with the Board of County Commissioners, the County Assessor, the County Treasurer, the County Clerk and Recorder in each county in which the District is located, the governing body of any municipality in which the District is located and the Division; and

WHEREAS, the Local Government Budget Law of Colorado, §§ 29-1-101 *et seq.*, C.R.S., requires the Board to hold a public hearing on proposed budgets and amendments thereto, to adopt budgets and to file copies of the budgets and amendments thereto; and

WHEREAS, § 29-1-205(1), C.R.S. requires the District to file a current list of all contracts in effect with other political subdivisions within thirty (30) days of receiving a request therefor from the Division; and

WHEREAS, in accordance with the Public Securities Information Reporting Act, §§ 11-58-101 *et seq.*, C.R.S., issuers of nonrated public securities shall make public within sixty (60) days following the end of each of such issuer's fiscal year, an annual information report or reports with respect to any of such issuer's nonrated public securities which are outstanding as of the end of each such fiscal year; and

WHEREAS, in accordance with § 29-1-604(1), C.R.S., if expenditures and revenues of the District are not in excess of $100,000, the District may file an application for exemption from audit with the State Auditor; or in accordance with § 29-1-604(2)(b), C.R.S., if expenditures and revenues of the District for any fiscal year are at least $100,000, but not more than $750,000, the District may file an application for exemption from audit with the State Auditor; or in accordance with § 29-1-603, C.R.S., the Board shall cause to be made an annual audit of the financial statements of the District for each fiscal year; and

WHEREAS, the Revised Uniform Unclaimed Property Act, §§ 38-13-101 *et seq.*, C.R.S., requires that governmental subdivisions, if applicable, file an annual report listing unclaimed property with the State Treasurer by November 1 of each year; and

WHEREAS, pursuant to § 32-1-103(15), C.R.S., the legal notices of the District must be published one time, in one newspaper of general circulation in the District, and if there is not one such newspaper of general circulation, then in one newspaper in each county in which the District is located and in which the District also has fifty (50) or more eligible electors; and

WHEREAS, pursuant to § 24-6-402(2)(c)(I), C.R.S., the Board shall annually designate at the first regular meeting of the calendar year a posting place within the boundaries of the District for posting of notices; and

WHEREAS, pursuant to §§ 32-1-903(2) and 24-6-402(2)(c)(I) & (III), C.R.S., in addition to any other means of full and timely notice, the Board shall be deemed to have given full and timely notice of a public meeting if the Board posts the notice on a public website of the District or in the designated public place within District boundaries, no less than twenty-four (24) hours prior to the meeting; and

WHEREAS, § 32-1-903(1), C.R.S. requires that the Board shall meet regularly at a time and location to be designated by the Board and such location may be physical, telephonic, electronic, other virtual place, or combination of such means where a meeting can be attended; provided that meetings that are held solely at physical locations must be held at physical locations that are within the boundaries of the District or within the boundaries of any county in which the District is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty miles from the District boundaries, unless the proposed change of location for a meeting appears on the Board agenda of a meeting and a resolution is adopted stating the reason for which meetings of the Board are to be held in a physical location other than under the provisions of § 32-1-903(1.5), C.R.S. and further stating the date, time and physical location of such meeting; and

WHEREAS, pursuant to § 32-1-904, C.R.S., the office of the District shall be at some fixed place to be determined by the Board; and

WHEREAS, pursuant to § 32-1-901(1), C.R.S., each Director, within thirty (30) days after his or her election or appointment to fill a vacancy, shall take an oath or affirmation in accordance with § 24-12-101, C.R.S., and the oath must be filed with the County Clerk and Recorder, and in accordance with § 32-1-901(1), C.R.S. with the Clerk of the Court and with the Division; and

WHEREAS, in accordance with § 32-1-901(2), C.R.S., at the time of filing said oath, there shall also be filed for each Director a bond; and

WHEREAS, in accordance with § 24-14-102(2), C.R.S., the District may, in lieu of the required bond, purchase crime insurance to protect the District from any dishonesty, theft, or fraud; and

WHEREAS, pursuant to § 32-1-902(1), C.R.S., the Board shall elect one of its members as chairman of the Board and president of the District, one of its members as a treasurer of the Board and District, and a secretary who may be a member of the Board, or the secretary and treasurer may be one individual, who in such case is a member of the Board; and

WHEREAS, Directors may receive compensation for their services subject to the limitations imposed by § 32-1-902(3)(a), C.R.S.; and

WHEREAS, Directors are governed by § 32-1-902(3)(b), C.R.S., which requires any Director to disqualify himself or herself from voting on an issue in which he or she has a conflict of interest, unless the Director has properly disclosed such conflict in compliance with § 18-8-308, C.R.S.; and

WHEREAS, Directors are governed by § 32-1-902(4), C.R.S., which requires any Director who owns undeveloped land that constitutes at least twenty percent (20%) of the territory included in the District to properly disclose such fact in compliance with § 18-8-308, C.R.S. before each meeting of the Board, and such disclosure must be entered into the minutes of such meeting; and

WHEREAS, pursuant to § 32-1-1001(1)(o), C.R.S. the Board has the power to authorize the use of electronic records and electronic signatures and adopt rules, standards, policies, and procedures for use of electronic records or signatures in accordance with the Uniform Electronic Transaction Act, §§ 24-71.3-101 *et seq*., C.R.S.; and

WHEREAS, pursuant to § 24-72-204.5, C.R.S., should the District operate or maintain an electronic mail communications system, the Board must adopt a written policy on any monitoring of electronic mail communications and the circumstances under which it will be conducted; and

WHEREAS, §§ 32-1-1604 and 32-1-1101.5(1), C.R.S. require the District to issue notice of the authorization or incurrence of general obligation indebtedness to the Board of County Commissioners of each county in which the District is located or the governing body of the municipality that has adopted a resolution of approval of the District and to record such notice

with the Clerk and Recorder in each county in which the District is located within thirty (30) days of incurring or authorizing such indebtedness; and

WHEREAS, § 32-1-1101.5(1), C.R.S. requires the District to certify the results of ballot issue elections to incur general obligation indebtedness to the Board of County Commissioners of each county in which the District is located or to the governing body of a municipality that has adopted a resolution of approval of the District within forty-five (45) days after the election, or at least thirty (30) days before issuing any general obligation debt if not previously certified, and requires the District to file a copy of such certificate with the Division of Securities within that timeframe; and

WHEREAS, in accordance with §§ 32-1-1101.5(1.5), C.R.S., the Board of County Commissioners or the governing body of a municipality that has adopted a resolution of approval of the District may require the District to file an application for the quinquennial finding of reasonable diligence; and

WHEREAS, in accordance with §§ 32-1-207(3)(c), C.R.S., and unless otherwise waived or requested by an earlier date, commencing in 2023 for the 2022 calendar year, any special district created after July 1, 2000, must electronically file an annual report for the preceding calendar year by October 1st with the governing body that approved the service plan or, if the jurisdiction has changed due to the annexation into a municipality, the current governing body with jurisdiction over the District, the Division, the State Auditor, and the County Clerk and Recorder, and make the same available on the website of the District; and

WHEREAS, in accordance with the Colorado Governmental Immunity Act, §§ 24-10-101, *et seq.*, C.R.S., the Board is granted the authority to obtain insurance; and

WHEREAS, the Colorado Open Meetings Law at § 24-6-402(2)(d.5)(II)(A), C.R.S. specifies that discussions that occur in an executive session of a local public body shall be electronically recorded; and

WHEREAS, pursuant to §§ 24-6-402(2)(d.5)(II)(E), C.R.S., such electronic recording of executive sessions shall be retained for at least ninety (90) days after the date of the executive session; and

WHEREAS, in accordance with the Public Deposit Protection Act, §§ 11-10.5-101 *et seq.*, C.R.S., the Board shall designate an official custodian with plenary authority to deposit public funds in any bank which has been designated by the Colorado Banking Board as an eligible public depository; and

WHEREAS, in accordance with § 32-1-104.8, C.R.S., the District must record a public disclosure document and a map of the boundaries of the District with the Clerk and Recorder of each county in which the District is located at any time thereafter that an order or decree confirming the inclusion of real property into the District is recorded; and

WHEREAS, elections may be held pursuant to the Special District Act, Article 1 of Title 32, C.R.S.; the Uniform Election Code of 1992, Articles 1 to 13 of Title 1, C.R.S.; and the Colorado Local Government Election Code, Article 13.5 of Title 1, C.R.S., for the purpose of (1) electing members of the Board; and (2) presenting certain ballot questions to the eligible electors of the District; and

WHEREAS, §§ 1-1-111(2), 1-13.5-108 and 32-1-804(2), C.R.S. provide that all powers and authority granted to the Board may be exercised by a "Designated Election Official" designated by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SHERIDAN STATION WEST METROPOLITAN DISTRICT AS FOLLOWS:

1. The Board directs the District's engineer to prepare an accurate map in accordance with the standards specified by the Division or directs legal counsel to prepare a letter asserting there have been no changes in the boundaries of the District, as applicable, for filing with the County Assessor, County Clerk and Recorder and the Division as required by § 32-1-306, C.R.S on or before January 1.

2. The Board directs legal counsel to notify the Department of the District's name, principal address and/or mailing address, agent's name and agent's mailing address in accordance with §§ 24-10-109 and 24-32-116, C.R.S.

3. The Board directs legal counsel to: (1) provide notice, containing certain information about the District, to the eligible electors of the District, not earlier than November 16 and not later than January 15, in one or more of the ways set forth in § 32-1-809(2), C.R.S; and (2) in accordance with § 32-1-104(2), C.R.S., file a copy of the notice with the Board of County Commissioners, County Assessor, County Treasurer, County Clerk and Recorder's Office in each county in which the District is located, the governing body of any municipality in which the District is located and with the Division. The Board further directs that a copy of the notice shall be made available for public inspection at the principal business office of the District.

4. The Board directs the accountant/treasurer for the District to submit a proposed budget to the Board by October 15; to schedule a public hearing on the proposed budget; to prepare a final budget, including any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy; to prepare budget resolutions, including certification of mill levies and amendments to the budget if necessary; to certify the mill levies on or before December 15; and to file the approved budgets and amendments thereto with the proper governmental entities not later than thirty (30) days after the beginning of the fiscal year of the budget adopted, in accordance with the Local Government Budget Law of Colorado.

5. The Board directs legal counsel to prepare and file a current list of all contracts in effect with other political subdivisions with the Division within thirty (30) days of receiving a request therefor from the Division, if applicable.

6. The Board directs legal counsel and/or the accountant to prepare and file the annual public securities report for nonrated public securities issued by the District with the Department within sixty (60) days following the end of the District's fiscal year, if applicable.

7. The Board directs the accountant to file either an application for exemption from audit with the State Auditor within three (3) months after the close of the District's fiscal year, or that an audit of the financial statements is prepared and submitted to the Board within six (6) months after the close of the District's fiscal year. Further, the Board directs that the audit report be filed with the State Auditor within thirty (30) days after the Board's receipt of the audit report from the auditor.

8. The Board directs legal counsel to prepare the Unclaimed Property Act report and forward to the State Treasurer by November 1, if applicable.

9. The Board designates *The HUB for Lakewood* as a newspaper of general circulation within the boundaries of the District or in the vicinity of the District if none is circulated within the District, and directs that all legal notices shall be published in accordance with applicable statutes in *The HUB for Lakewood*.

10. The Board designates the URL Domain https://sheridanstationwestmd.colorado.gov/, as the District's official website and posting place for notices of meetings pursuant to § 24-6-402(2)(c), C.R.S. Further, in compliance with § 24-6-402(2)(III), C.R.S., the Board designates the post within the boundaries of the District, as the public place within the boundaries of the District at which it may post notices of meetings if it is unable to post a notice on the District's official website.

11. Emergency meetings may be called without notice, if notice is not practicable, by the president of the Board or any two (2) Directors in the event of an emergency that requires the immediate action of the Board in order to protect the public health, safety and welfare of the property owners and residents of the District. If possible, notice of such emergency meeting may be given to the Directors of the Board by telephone or whatever other means are reasonable to meet the circumstances of the emergency, and shall be provided to the public via any practicable means available, *if any*, including, but not limited to, posting notice of such emergency meeting on the District's website, if any. At such emergency meeting, any action within the power of the Board that is necessary for the immediate protection of the public health, safety and welfare may be taken; provided however, that any action taken at an emergency meeting shall be ratified at the first to occur: (a) the next regular meeting of the Board, or (b) the next special meeting of the Board.

12. The Board determines to hold regular meetings on June 10 and December 9, 2022, at 10:00 A.M. at the offices of Special District Management Services, Inc., 141

Union Boulevard, Suite 150, Lakewood, Colorado. Any additional means of public participation, if any, will be designated on the meeting agenda.

OR

The Board determines to hold regular meetings on June 10 and December 9, 2022, at 10:00 A.M. via online Zoom meetings. The Board directs those notices of all meetings must include the method or procedures, including the conference number and/or link, by which members of the public can attend the meeting. Any additional means of public participation, if any, will also be designated on the meeting agenda.

~~12.~~13. Pursuant to § 32-1-904, C.R.S., the Board determined that the office of the District shall be at Special District Management Services, Inc. , 141 Union Boulevard, Suite 150, Lakewood, Colorado

~~13.~~14. The Board directs legal counsel to prepare, administer and file an oath or affirmation in accordance with §§ 32-1-901 and 24-12-101, C.R.S. In addition to the oath or affirmation, the Board directs legal counsel to procure either crime insurance in accordance with § 24-14-102(2), C.R.S. or a bond for each Director as required by § 32-1-901, C.R.S. in the total amount of $10,000, and to file copies of the crime insurance or bond with the Clerk of the Court and the Division.

~~14.~~15. The Board hereby elects the following officers for the District:

President/Chairman: _____
Treasurer: _____
Secretary: _____
Assistant Secretary: _____
Assistant Secretary: _____

~~15.~~16. The Board directs that each Director may receive compensation for services as Directors in accordance with §§ 32-1-902(3)(a)(I) & (II), C.R.S.

~~16.~~17. The Board has determined that when so directed by one or more Directors legal counsel will file conflict-of-interest disclosures provided by Directors with the Secretary of State seventy-two (72) hours prior to each meeting of the Board. In addition, written disclosures provided by Directors required to be filed with the governing body in accordance with § 18-8-308, C.R.S. shall be deemed filed with the Directors of the District when filed with the Secretary of State.

~~17.~~18. The Board authorizes the use of electronic records and electronic signatures in 2022 and ratifies their use of electronic records and signatures in 2021. Use of electronic records and electronic signatures, when conducting transactions and in relation to the administration of the affairs of the District, will be performed and governed in accordance with the Uniform Electronic Transactions Act, §§ 24-71.3-101 *et seq.*, C.R.S.

~~18.~~19. The Board does not operate or maintain an electronic mail communication system devoted to the District but recognizes that its Directors and consultants may utilize electronic mail to conduct matters on behalf of the District and that such communications may be a public record under the Colorado Open Records Act and may be subject to public inspection under § 24-72-203, C.R.S.

~~19.~~20. The Board directs legal counsel to issue notice of indebtedness to the Board of County Commissioners or to the governing body of the municipality that has adopted a resolution of approval of the District, as applicable, and to record such notice with the County Clerk and Recorder in each county in which the District is located within thirty (30) days of incurring or authorizing any indebtedness in accordance with §§ 32-1-1604 and 32-1-1101.5(1), C.R.S. The Board also directs legal counsel to certify the results of any ballot issue election to incur general obligation indebtedness to the Board of County Commissioners of each county in which the District is located, to the governing body of a municipality that has adopted a resolution of approval of the District, as applicable, and the Division of Securities within forty-five (45) days after such election, or at least thirty (30) days before the District's issuance of any general obligation debt if not previously certified, in accordance with § 32-1-1101.5(1), C.R.S.

~~20.~~21. The Board directs legal counsel to prepare and file, if requested, the quinquennial finding of reasonable diligence with the Board of County Commissioners or to the governing body of a municipality that has adopted a resolution of approval of the District, as applicable, in accordance with §§ 32-1-1101.5(1.5), C.R.S.

~~21.~~22. The Board directs legal counsel to prepare and file an annual report as required under the Service Plan for the District. The Board acknowledges that additional reporting requirements commence in 2023 for the 2022 calendar year under § 32-1-207(3)(c), C.R.S.

~~22.~~23. The District is currently a member of the Special District Association ("SDA") and insured through the Colorado Special Districts Property and Liability Pool. The Board directs the District's accountant to pay the annual SDA membership dues and insurance premiums in a timely manner and complete all necessary conditions of the third-party insurance agent, as applicable. The Board will review all insurance policies and coverage in effect to determine appropriate insurance coverage is maintained, at least biannually.

~~23.~~24. The Board directs the custodian of all electronic recordings of executive sessions to retain all electronic recordings of executive sessions for purposes of the Colorado Open Meetings Law for ninety (90) days after the date of the executive session. The Board further directs the custodian to systematically delete all recordings of executive sessions made for purposes of the Colorado Open Meetings Law at its earliest convenience after the ninetieth (90th) day after the date of the executive session.

~~24.~~25. The Board hereby designates the District's accountant as its official custodian over public deposits in accordance with §§ 11-10.5-101 *et seq*., C.R.S.

~~25.~~26. The Board directs legal counsel to prepare the special district public disclosure statement in accordance with § 32-1-104.8, C.R.S. and record the statement with the County Clerk and Recorder at any such time as a decree or order of inclusion of real property into the District's boundaries is recorded.

~~26.~~27. Peggy Ripko, of Special District Management Services, Inc., is hereby appointed as the "Designated Election Official" of the Board for any elections to be held during 2022 and any subsequent year unless another Designated Election Official is appointed by resolution. The Board hereby grants all powers and authority for the proper conduct of the election to the Designated Election Official, including, but not limited to, appointing election judges, appointing a canvass board, cancelling the election, if applicable, and certifying election results.

~~27.~~28. The Board hereby authorizes legal counsel, the District manager, and District accountant to use the District's name and a brief description of the work performed for the District for marketing purposes, including identifying the District in presentations, proposals, and publications, provided that no confidential information about the District is revealed.

[The remainder of this page is intentionally left blank.]

Whereupon a motion was made and seconded, and upon a majority vote this Annual Resolution was approved by the Board.

ADOPTED AND APPROVED THIS 10TH DAY OF DECEMBER 2021.

SHERIDAN STATION WEST METROPOLITAN DISTRICT

_____

Douglas Elenowitz, President

ATTEST:

_____

Peggy Ripko, Secretary

CERTIFICATION

I, Peggy Ripko, Secretary of the Board of the Sheridan Station West Metropolitan District, do hereby certify that the annexed and foregoing Resolution is a true copy from the records of the proceedings of the Board of said District, on file with Icenogle Seaver Pogue, P.C., general counsel to the District.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the District, at the County of Jefferson, Colorado, this 10th day of December 2021.

_____

Peggy Ripko, Secretary

[SEAL]

COMMUNITY MANAGEMENT REPORT

DECEMEBER 10, 2021

The most common concerns from resident complaints or inspections are:

- **Trash bins being left out**. For a long time, the problem area was the alleyway east of Eaton Street. It took a lot of time and violation notices to get this area cleared up, but eventually all residents began to comply. This issue has now spread throughout the community, especially in the new development areas on the far east side, around Chase Street. When residents don't provide us their names and contact info, it makes it difficult to send them notices, as the letters get returned as undeliverable. There is one resident on Eaton Street who is replacing their garage door, as it became damaged and unable to open. They can't get their bins inside the garage and need to leave them out until they can get the door, which is currently backordered, replaced. At the request of Director Begley, we also put a temporary hold on bin violation notices for the other residents on Eaton Street. During the concrete repair work, there were no bin violation notices sent. There have also been some bins reported missing during the concrete work.

- **Landscaping/plant material that is dead or dying.** Residents had concerns with the landscaping outside their front doors and the dead trees in the tree lawn areas and North of the units on 11th Pl. This is no longer a problem, as landscaping replacements were installed over the last 2 months.

- **Overflowing Dog Stations.** Until recently, there were four dog stations throughout the community – One on Depew and 10th Ave, one on Depew and 10th Pl, one on Depew and 11th Ave and one in the Native Grass area in the North West detention pond area next to the pathway. Residents only seemed to use the one on the NW corner Depew and 10th Pl, as it was in the center of the community. As a result, it would fill up days before the scheduled service day. We have since added a 5th station on the NE corner of Depew and 10th Pl. Overflow no longer seems to be an issue.

- **Parking.** Parking has been a concern from a life and health safety standpoint for many months now, and it does not appear that the problem will resolve itself.

- **Architectural Requests.** The majority of residents have installed some sort of patio improvements. These range from artificial turf, pavers, bricks or wood. We sent a round of 'notices' to all the residents who had these unapproved improvements in the late Summer, stating that they would need to get these approved, but that it couldn't take place until after the concrete work was completed and the Board finalized its position on these improvements. Since then, in all of the new units that have been completed, the residents have installed something similar. There are very few patios that don't have an unapproved improvement to their patio.

RESOLUTION OF
THE BOARD OF DIRECTORS OF
SHERIDAN STATION WEST METROPOLITAN DISTRICT

A RESOLUTION ADOPTING AMENDED AND RESTATED
PARKING RULES AND REGULATIONS

At a special meeting of the Board of Directors of the Sheridan Station West Metropolitan District, Jefferson County, Colorado, held at 10:00 A.M., on Friday, December 10, 2021, via Zoom at https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZVU3Fqdz09 and via telephone at Dial-In: 1-253-215-8782, Meeting ID: 546 911 9353, Passcode: 912873, at which a quorum was present, the following resolution (the "Resolution") was adopted:

WHEREAS, Sheridan Station West Metropolitan District (the "District") is a quasi-municipal corporation and political subdivision of the State of Colorado and operates pursuant to its Service Plan approved by the City Council of the City of Lakewood (the "City"), on August 22, 2016 (the "Service Plan"); and

WHEREAS, the District's Service Plan authorizes the District to provide for the design, acquisition, construction, financing, completion and installation of streets and traffic and safety control devices; and

WHEREAS, the District owns and maintains certain roadways within the District's service area; and

WHEREAS, on September 12, 2019, the District's Board of Directors (the "Board") adopted Parking Rules governing those roadways owns and maintained by the District; and

WHEREAS, the Board has determined it is necessary to amend and restate its Parking Rules for the efficient operation, governance, and management of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SHERIDAN STATION WEST METROPOLITAN DISTRICT (THE "BOARD") OF THE CITY OF LAKEWOOD, COLORADO:

1. Adoption by the Board. The Board hereby adopts the Amended and Restated Parking Rules attached hereto as **Exhibit A**, which are incorporated herein by this reference.

2. Superseding Effect. The Amended and Restated Parking Rules supersede in full the original Parking Rules, and any other policies and rules on the same subject matter.

[The remainder of this page intentionally left blank]

ADOPTED AND APPROVED THIS 10th DAY OF DECEMBER 2021.

SHERIDAN STATION WEST
METROPOLITAN DISTRICT

_____
Douglas Elenowitz, President

ATTEST:

_____
_____, Assistant Secretary

<u>Exhibit A</u>

Amended and Restated Parking Rules

SHERIDAN STATION WEST METROPOLITAN DISTRICT
AMENDED AND RESTATED PARKING RULES AND REGULATIONS

1. Applicability.

(a) These Sheridan Station West Metropolitan District Amended and Restated Parking Rules and Regulations (the "Parking Rules and Regulations") shall apply to all roadways and portions of roadways owned and maintained by the Sheridan Station Metropolitan District (the "District"), including, without limitation, all curbs, roll-over curbs, and gutters, as designated on **Exhibit 1** attachedhereto and incorporated herein by this reference (the **"District Roadways"**).

(b) Notwithstanding anything to the contrary contained in (i) the Declaration of Covenants, Conditions and Restrictions of West Line Village, recorded with the Jefferson County Clerk and Recorder on September 29, 2017 at Reception No. 2017100573, as may be amended from time to time, and (ii) the Policies and Procedures Governing the Enforcement of the Protective Covenants of West Line Village, adopted by the Board of Directors of the District on November 14, 2019, as may be amended from time to time, these Parking Rules and Regulations shall be the sole and exclusive rules and regulations governing the parking and storage of vehicles on District Roadways.

2. Vehicles. For purposes of these Parking Rules and Regulations, "vehicle" shall mean every device that is capable of moving itself, or of being moved, from place to place upon wheels or endless tracks. Vehicle includes, without limitation, a motor vehicle, a motorcycle, a bicycle, electrical assisted bicycle, or EPAMD, but does not include a wheelchair, off-highway vehicle, snowmobile, farm tractor, or implement of husbandry designed primarily or exclusively for use and used in agricultural operations or any device moved exclusively over stationary rails or tracks or designed to move primarily through the air.

3. Parking Violation.

(a) Generally. For any District Roadway where authorized signs are posted giving notice of parking limitations, regulations, restrictions, or prohibitions, no person shall park a vehicle in any manner in violation of, or contrary to, the provisions contained on such signs except when necessary to avoid conflict with other traffic, or in compliance with the directions of a police officer, or traffic-control signal, sign, or device, except for a period of fifteen minutes or less with hazard lights activated for the purpose of loading or unloading passengers and/or cargo when such parking doesnot obstruct, impede or endanger any traffic.

(b) No Parking Zones. Portions of the District Roadways are designated, and shall be posted, as No Parking Zones. The District reserves the right to further restrict or prohibit parking upon the District Roadways by adopting an amendment to these Parking Rules and Regulations and posting said roadway(s) as a No Parking Zone or otherwise designating parking restrictions.

(c) Handicap Space. No person shall park any vehiclein a designated

handicap space upon the District Roadways without a valid disability placard or license plate.

(d) Emergency access Lane. No person shall park any vehicle upon the District Roadways in a designated emergency access lane.

(e) Obstruction of District Roadways or Traffic. No person shall park any vehicle in such manner or under such conditions as to:

(i) block, encroach upon, or otherwise encumber any part of the District Roadways that are designated as No Parking Zones or otherwise impede the free movement of vehicular traffic, street maintenance, or access of emergency vehicles or equipment;

(ii) leave available less than twenty (20) feet of width of the District Roadway for free movement of vehicular traffic; or

(iii) hinder another vehicle from accessing a valid parking zone or the District Roadways.

(f) Parking in Excess of Seventy-Two Hours.

(i) No owner or operator of a vehicle shall leavethat vehicle parked in the same place upon the District Roadways continuously for a period in excess of seventy-two (72) hours. A vehicle shall be considered in violation of this subsection ifit has not been moved at least one hundred (100) feet during the seventy-two-hour period of time.

(ii) No owner of an automobile junker shall leave it parked upon the District Roadways for a period in excess of seventy-two (72) hours, regardlessof location. The seventy-two-hour time limit includes the cumulative time spent on any District Roadways within any seven (7) calendar day period. For purposes of this subsection, an automobile junker is defined as a vehicle which is:

(1) Apparently inoperable; and

(2) Extensively damaged, such damage including but not limited to any of the following: broken windows, windshields, or both; missing wheels, tires, motor, or transmission.

(g) Parking in Opposite Direction of Traffic. Noperson shall park any vehicle upon the District Roadways in a direction that is opposite to the regular flow of traffic.

(h) Landscaping. No person shall park any vehicle upon any landscaped area owned and maintained by the District.

(i) Flat Tire. No person shall park any vehicle upon the District Roadways

with a flat tire in excess of seventy-two (72) hours.

(j) Vehicle Repair. No person shall park or operate avehicle upon the District Roadways for the principal purpose of greasing, oiling, lubricating, painting or repairing such vehicle, except repairs necessary to remove the vehicle from the roadway, and which are required to be made because of an emergency.

(k) Recreational Vehicles. No person shall park any house trailers, camping trailers, boat trailers, hauling trailers, boats or accessories thereto, self-contained motorized recreational vehicles or other types of recreational vehicles or equipment anywhere upon the District Roadway in excess of seventy-two (72) hours, regardless of location.The seventy-two-hour time limit includes the cumulative time spent on any District Roadways within any seven (7) calendar day period.

4. Towing, Fines and Immobilization.

(a) Generally. The District reserves the right to have any vehicles parked on District Roadways or otherwise encumbering any District Roadway, designated emergency access lane, or other public way or place in violation of these Parking Rules and Regulations removed, towed or immobilized (including booting) at the owner's cost and expense. Further, the District reserves the right to assess fines for parking violations against the vehicle owner. Except as otherwise provided in subsection 4.b below, any violation of these Parking Rules and Regulations may result in immediate removal, towing or impoundment of the vehicle without prior notice to the owner or operator; the District shall maintain a list of vehicles that have been removed, towed, or impounded and shall install signage within the District with information related to recovery of removed, towed, or impounded vehicles.

(b) Warning Citations. Except where such violation causes an imminent safety hazard, as determined by the District in its sole discretion, in which case the District may act to immediately remove, tow, or impound a vehicle, the District shall cause a warning citation to be issuedfor vehicles parked in violation of any subsection of Section 3 of these Parking Rules and Regulations. In the event that the condition of violation either continues for more than seventy-two (72) hours following issuance of the citation or the owner or operator of a vehicle which has received a warning citation pursuant hereto causes the same or similar condition of violation to occur again, the District may remove, tow or immobilize the vehicle at the owner's cost and expense in accordance with subsection 4.a above.

(c) Other Remedies Provided at Law. In addition to the rights and remedies set forth in these Parking Rules and Regulations, the District may exercise any other rights or remedies it may be entitled to under law or in equity to enforce these Parking Rules and Regulations.

5. Administrative Fee for Towing. The Board may adopt and assess an administrative fee fortowing, which fee shall be collected as part of the general towing fee paid to the tow lot operator and remitted to the District or, alternatively, assessed to the vehicle owner

directly by the District.

6. Hearing and Appeal Procedure. If the owner or operator of a vehicle wishes to dispute any fines or penalties imposed or determination made by the District regarding removal, towing, or immobilization of a vehicle, such owner or operator may appeal such fines, penalties, or determination by following the procedure set forth below (such owner or operator filing an appeal is referred to in the remainder of this Section 6 as the "Appellant"). Notwithstanding the filing of an appeal, the Appellant is required to pay any fines or penalties assessed by the District, and such fines or penalties shall be held by the District until such time as the appeal is final. The hearing and appeal procedures established below shall apply to all disputes concerning the interpretation, application, or enforcement of the Parking Rules and Regulations, as they now exist or may hereafter be amended. In the event a proper and timely request for an appeal is not made as provided herein, the right to an appeal shall be deemed forever waived.

(a) Appeal to District's Manager. The Appellant must first file a written request with the District's Manager within twenty (20) calendar days of being notified of a determination of the District or of the due date specified for fine or penalty of the District. Within thirty (30) calendar days of receiving the request from the Appellant and after a full and complete review of the record, the District's Manager shall issue a written determination regarding the application or enforcement of the fines, penalties, and/or application and enforcement of these Parking Rules and Regulation, as may be applicable.

(b) Hearing Before Board of Directors. If the Appellant wishes to appeal the written determination of the District's Manager, the Appellant must file a written request with the Board for a hearing within twenty (20) calendar days of the date the written determination of the District's Manager was mailed. The request for a hearing shall be filed at the District's principal business office as listed on its transparency notice and set forth with specificity the facts upon which the Appellant is relying and shall contain a brief statement of the Appellant's reasons for the appeal. The Board shall hold a formal hearing on the appeal at the next regularly scheduled meeting that is held no earlier than ten (10) calendar days after the filing of the Appellant's request for a hearing.

(i) *Notice*. A notice shall be served on the Appellant, specifying the time and place of the hearing to be held by the Board regarding the appeal and directing the Appellant to present evidence of why the determination regarding the application or enforcement of the fines, penalties, and/or application and enforcement of these Parking Rules and Regulations, as may be applicable, is not correct. The notice of the hearing shall be served personally or by certified mail return receipt requested or by any mail delivery service that is the

equivalent to or superior to certified mail return receipt requested, at least ten (10) calendar days before the hearing. Service may be made on any agent or officer of a corporation. When an Appellant is represented by an attorney and District is aware thereof, notice of any action, finding, determination, decision, or order affecting the Appellant shall also be served upon the attorney.

(ii) *Conduct of Hearing*. At the hearing, the District's Manager and the Appellant shall be entitled to present all evidence that is relevant and material to the dispute, and to examine and cross-examine witnesses. The Board may establish rules and procedures governing the hearing. A record of the hearing shall be maintained.

(iii) *Written Determination*. Based on the record established, the Board shall issue a written decision concerning the disposition of the dispute presented to it and shall cause notice of the decision to be hand delivered or sent by certified mail to the Appellant within fifteen (15) calendar days after the hearing.

(iv) *Board of Directors Determination Final*. The decision issued by the Board shall be final and binding upon the District and the Appellant and shall constitute the final administrative action of the District. Any party to the hearing aggrieved or adversely affected by an order of the Board may appeal such order to the District Court in and for the County of Jefferson, pursuant to Rule 106(a)(4) of the Colorado Rules of Civil Procedure.

SHERIDAN STATION WEST METROPOLITAN DISTRICT
REQUEST FOR PROPOSAL FOR 2022 LANDSCAPE MAINTENANCE AND IRRIGATION SERVICES SCHEDULE

Proposal Submission Deadline: **July 31, 2021**

Proposal Submitted by: Environmental Design - Henry Moore

CONTRACT SERVICES

ACTIVITY	FREQUENCY	UNIT PRICE	EXTENDED PRIC
PLANT & TREE CARE:			
Shrub/perennial/ornamental grass pruning	2	$ 437.9	$ 875.8
Tree pruning (traffic/safety)	1	$ 48.23	$ 48.23
Fertilization	1	$ 150.09	$ 150.09
Weed control - pre-emergent application	1	$ 184.45	$ 184.45
Weed control - post-emergent applications	26	$ included	$
TREE WRAPPING:			
Small deciduous (soft bark) 3" or smaller caliper trees	1	$ 8.44	$ 8.44
spring tree wrap removal	1	$ 3.44	$ 3.44
TURF CARE:			
Mowing/trimming/clean-up	26	$ 292.26	$ 7598.62
Edging	13	$ included	$
Fertilization	1	$ 117.61	$ 117.61
Aeration	1	$ 158.30	$ 158.30
Weed control - post emergent	3	$ 67.79	$ 203.36
IRRIGATION SYSTEM MANAGEMENT:			
Activation	1	$ 127.16	$ 127.16
Winterization	1	$ 158.95	$ 158.95
System Check	24	$ 74.19	$ 1780.29
NATIVE AREA MAINTENANCE			
Mowing - All	2	$ 376.27	$ 752.53
Weed Control-All	1	$ 596.74	$ 596.74
DETENTION POND MAINTENANCE:			
Outlet, Inlet, Forebay, Trickle Channel sediment remova	2	$ T&M	$ 65/hr
MISCELLANEOUS:			
Spring Clean-up	1	$ 267.90	$ 267.90
Fall Clean-up	2	$ 214.32	$ 428.64
Debris & Litter Removal-All-Weekly	~~52~~ 26	$ 44.96	$ 1169.02

TOTAL CONTRACT PRICE $ 16,152.87

MONTHLY CONTRACT PRICE $ 1346.07

	COST PER HOUR
Irrigation Technician	$ 75
Irrigation Laborer	$ 75

Sheridan Station West Metro District
Snow Removal Services Request for Proposal.

Proposal Submission Deadline: July 31, 2021

Proposal Submitted by: Environmental Designs, Inc / Henry Moore

CONTRACT SERVICES

ACTIVITY		**UNIT PRICE**	
Time/Material Pricing			
Equipment			
Pick Up with 7.5 foot plow		$ 140	Per Hour
Laborer-Shoveling		$ 65	Per Hour
Snow Blower		$ 85	Per Hour
ATV with blade		$ 95	Per Hour
Skid Steer with bucket		$ 180	Per Hour 2hr/min
Skid Steer with pusher		$ 180	Per Hour 2hr/min
Front End Loader with bucket		$ 250	Per Hour 2hr/min
Front End Loader with box pusher		$ 250	Per Hour 2hr/min
Dump Truck 10 yards		$ 175	Per Hour 2hr/min
Slicer Truck		$ 99	Per ~~Hour~~ Trip
Obstacle identification service plus $_____ per stake		$ 65	Per Hour
Slicer	250 min = $87.50	$ .35	Per ~~Ton~~ lb
Ice Melt		$ 57.50	Per Bag

CHANGE ORDER

Change Order No: 2	**Date Issued**: 11/22/21
Name of Agreement: Service Agreement for Landscape Services	
Date of Agreement: August 17, 2020	**District(s)**: Sheridan Station West Metropolitan District
Other Party/Parties: Environmental Designs, Inc.	

CHANGE IN SCOPE OF SERVICES (describe):

2021-22 Winter Watering, on an "as-requested" basis, per attached proposal dated October 21, 2021

CHANGE IN AGREEMENT PRICE:	**CHANGE IN TERM OF AGREEMENT:**
Original Price: $10,959.35	Original Term: Expires _____, 20____
Increase of this Change Order: $708.46 (per visit)	New Term: Expires _____, 20___
Price with all Approved Change Orders: $12,276.27 (+ winter watering visits)	Agreement Time with all Approved Change Orders:

APPROVED:	**APPROVED**:
By:	By: Joseph F Bush
District	**Consultant**

Doc ID: 3163cce7ba1e073efc333dcfbe66d7bd609ab8f6

ENVIRONMENTAL DESIGNS, INC.

DENVER METRO
(303) 287-9113
12511 E. 112TH AVE.
BRIGHTON, CO 80640

NORTHERN COLORADO
(970) 237-6225
3950 PATTON AVE.
LOVELAND, CO 80538

WWW.ENVIRONMENTALDESIGNS.COM

DEEP ROOT WATERING AGREEMENT

EDI Contact: Cheryl Sheehan
Project Name: Sheridan Station Metro District
Project Address: 1045 Depew St., Lakewood, CO 80214

Agreement #: 98059
Date of Agreement: October 21, 2021
2021-22 Winter Water

THIS DEEP ROOT WATERING AGREEMENT (the "Agreement") is made and entered into as of 10/21/2021 (the "Effective Date") by and between Environmental Designs, Inc. (the "Contractor") and Sheridan Station Metro District (the "Client"). The Client and Contractor, in consideration of the mutual covenants and agreements contained herein, the receipt and sufficiency of which is hereby acknowledged, agree as follows:

1. SCOPE OF WORK

A. The Client and the Contractor agree that the scope for the "Work" included in this Agreement is as follows:

Deep Root Watering

This proposal group includes the price for one round of winter watering to all trees and shrubs installed by Environmental Designs within the last calendar year. By signing this agreement you will protect your warranty on recently installed plant material.

Environmental Designs will perform up to 4 rounds of winter watering per this agreement. This service will be performed when EDI believes it is necessary due to dry winter weather. You will be billed the amount of this group each time the service is performed. If no services are necessary because we receive adequate snow fall you will not be billed.

The Client acknowledges that the price of this Agreement reflects only ONE ROUND of watering during the winter months, however, the Contractor is authorized to perform up to three (3) rounds of services as weather dictates. The Contractor will only bill for services rendered, and in the event that the seasonal weather dictates that more visits are necessary, then a new proposal will be drafted.

2. GENERAL PROVISIONS

A. Either party may terminate this Agreement by written notice to the other party without notice.

B. The Client understands that the Contractor needs access to perform the work as outlined within this Agreement, and that the Contractor will use its best efforts to avoid damage to any ingress and egress access points, but in some cases damage may occur to Concrete, Asphalt, or other surfaces including, but not limited to, Driveways, Sidewalks, Streets, Turf, Lawn, Beds, Loading Docs, Elevators, and Lobbies, whether public, private, or shared and the Client will hold Environmental Designs, Inc. Harmless for any damage as a result of ingress and egress to the project.

3. PRICE AND TERMS

A. The Client shall pay the Owner $708.46 each time that services are performed.

B. This price is valid for ten (10) days from the date of this Agreement.

C. Full payment is due from the Client for the sum of this Agreement within thirty (30) days from invoicing.

D. Payments thirty (30) days past due shall incur finance charge of 1.5% per month (18% per annum). Contractor and/or its assignee shall be entitled to collect all reasonable costs of collection, including but not limited to, collection agency fees and attorney fees.

9. ACCEPTANCE

By evidence of signatures below all Parties agree to all of the terms and conditions as outlined herein. By signing this Agreement, Client represents and warrants that Client holds title to the Property and/or is duly and properly authorized by all title holders to have Work performed on the Property. Additionally, Client acknowledges that declining Winter Watering through the Contractor during the warranty period, all plant material and sod warranties will be considered waived, voided, and null.

ENVIRONMENTAL DESIGNS, INC.
12511 E. 112th. Avenue
Henderson, CO 80640
303-287-9113

Sheridan Station Metro District
1045 Depew St.
Lakewood, CO 80214
303-987-0835 x 237

Contractor Signature Date

Client Signature Date

Doc ID: 3163cce7ba1e073efc333dcfbe66d7bd609ab8f6

1. SCOPE OF WORK

A. The Client and the Contractor agree that the scope for the "Work" included in this Agreement is as follows:

HELLOSIGN

Audit Trail

TITLE	Winter Watering Approval
FILE NAME	Change Order #2 (...g) EDI - 2021.pdf
DOCUMENT ID	3163cce7ba1e073efc333dcfbe66d7bd609ab8f6
AUDIT TRAIL DATE FORMAT	MM / DD / YYYY
STATUS	● Completed

Document History

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Sheridan Station West Metropolitan District
June-21

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Badger Meter	80074715	5/28/2021	6/27/2021	$ 113.92	Billing and Meter Reading	1721
Consolidated Mutual Water	02100036-01 June 2021	5/9/2021	7/5/2021	$ 214.30	Utilities	1710
Consolidated Mutual Water	02100048-01 June 2021	5/8/2021	7/6/2021	$ 362.90	Utilities	1710
Consolidated Mutual Water	Jun-21	5/8/2021	7/6/2021	$ 2,724.00	Utilities	1710
Environmental Designs, Inc.	140124	5/12/2021	5/12/2021	$ 336.23	Repair and Maintenance	1650
Environmental Designs, Inc.	140716	6/1/2021	7/1/2021	$ 913.28	Landscape Maintenance	1651
Environmental Designs, Inc.	140122	5/12/2021	6/11/2021	$ 342.22	Repair and Maintenance	1650
Icenogle Seaver Pogue, P.C.	19995	5/31/2021	5/31/2021	$ 1,161.50	Legal	1675
Pet Scoop	345745	5/31/2021	6/15/2021	$ 159.20	Repair and Maintenance	1650
Special Dist Management Srvs	May-21	5/31/2021	5/31/2021	$ 244.24	Miscellaneous	1685
Special Dist Management Srvs	May-21	5/31/2021	5/31/2021	$ 1,792.50	Management	1680
Special Dist Management Srvs	May-21	5/31/2021	5/31/2021	$ 1,007.50	Billing and Meter Reading	1721
Special Dist Management Srvs	May-21	5/31/2021	5/31/2021	$ 1,083.00	Covenant Control	1695
Special Dist Management Srvs	May-21	5/31/2021	5/31/2021	$ 1,484.00	Accounting	1690
UNCC	67775-221051371	5/31/2021	5/31/2021	$ 2.64	Miscellaneous	1685
Xcel Energy	733943539	5/28/2021	6/18/2021	$ -	Utilities	1710
Xpress Bill Pay, Inc	57154	6/1/2021	6/6/2021	$ 420.93	Billing and Meter Reading	1721
				$ 12,362.36		

Sheridan Station West Metropolitan District
June-21

	General	Debt	Capital	Totals
Disbursements	$ 11,941.43			$ 11,941.43
Xcel				-
Xpress Bill Pay	420.93	-		420.93
Total Disbursements from Checking Acct	**$ 12,362.36**	**$ -**	**$ -**	**$ 12,362.36**

Sheridan Station West Metropolitan District
July-21

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Badger Meter	80076685	6/29/2021	7/29/2021	$ 113.92	Billing and Meter Reading	1721
Consolidated Mutual Water	02100048-01 July 2021	7/14/2021	8/4/2021	$ 713.90	Utilities	1710
Consolidated Mutual Water	0210036-01 July 2021	7/14/2021	8/4/2021	$ 2,125.90	Utilities	1710
Consolidated Mutual Water	Jul-21	7/14/2021	8/4/2021	$ 2,761.80	Utilities	1710
Environmental Designs, Inc.	141897	7/1/2021	7/31/2021	$ 913.28	Landscape Maintenance	1651
Environmental Designs, Inc.	142234	6/23/2021	7/23/2021	$ 156.30	Repair and Maintenance	1650
Icenogle Seaver Pogue, P.C.	20130	6/30/2021	6/30/2021	$ 5,532.00	Legal	1675
Pet Scoop	350381	6/30/2021	7/15/2021	$ 199.00	Repair and Maintenance	1650
Special Dist Management Srvs	Jun-21	6/30/2021	6/30/2021	$ 322.72	Miscellaneous	1685
Special Dist Management Srvs	Jun-21	6/30/2021	6/30/2021	$ 5,580.50	Management	1680
Special Dist Management Srvs	Jun-21	6/30/2021	6/30/2021	$ 962.00	Billing and Meter Reading	1721
Special Dist Management Srvs	Jun-21	6/30/2021	6/30/2021	$ 893.00	Covenant Control	1695
Special Dist Management Srvs	Jun-21	6/30/2021	6/30/2021	$ 938.00	Accounting	1690
Test Gauge Inc.	INV6-6807	6/25/2021	7/25/2021	$ 305.26	Repair and Maintenance	1650
UNCC	67775-221061365	6/30/2021	6/30/2021	$ 9.24	Miscellaneous	1685
Xcel Energy	737956378	6/29/2021	7/20/2021	$ -	Utilities	1710
Xpress Bill Pay, Inc	57843	7/1/2021	7/6/2021	$ 76.16	Billing and Meter Reading	1721
Zimmerman, Kevin	7292021	6/25/2021	7/29/2021	$ 66.37	Other Billing & Service Fees	1535
				$ 21,669.35		

Sheridan Station West Metropolitan District
July-21

	General	Debt	Capital	Totals
Disbursements	$ 21,593.19			$ 21,593.19
Xcel				-
Xpress Bill Pay	76.16	-		76.16
Total Disbursements from Checking Acct	**$ 21,669.35**	**$ -**	**$ -**	**$ 21,669.35**

Sheridan Station West Metropolitan District

August-21

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Badger Meter	80078635	7/29/2021	8/28/2021	$ 145.96	Billing and Meter Reading	1721
Consolidated Mutual Water	02100036-01 August 2021	8/13/2021	9/3/2021	$ 1,855.90	Utilities	1710
Consolidated Mutual Water	02100048-01 August 2021	8/13/2021	8/13/2021	$ 514.10	Utilities	1710
Consolidated Mutual Water	Aug-21	8/13/2021	9/3/2021	$ 2,767.20	Utilities	1710
Consolidated Mutual Water	02100096-01 July 2021	7/14/2021	8/3/2021	$ 120.90	Utilities	1710
Consolidated Mutual Water	02100099-01 July 2021	7/14/2021	8/3/2021	$ 88.50	Utilities	1710
Consolidated Mutual Water	02100102-01 July 2021	7/14/2021	8/4/2021	$ 50.70	Utilities	1710
Consolidated Mutual Water	02100095-01 July 2021	7/14/2021	8/3/2021	$ 50.70	Utilities	1710
Consolidated Mutual Water	2100098-01 July 2021	7/14/2021	8/3/2021	$ 142.50	Utilities	1710
Consolidated Mutual Water	02100097-01 July 2021	7/14/2021	8/3/2021	$ 104.70	Utilities	1710
Environmental Designs, Inc.	143028	8/2/2021	9/1/2021	$ 913.28	Landscape Maintenance	1651
Icenogle Seaver Pogue, P.C.	20287	7/31/2021	7/31/2021	$ 1,286.00	Legal	1675
Special Dist Management Srvs	Jul-21	7/31/2021	7/31/2021	$ 1,046.90	Miscellaneous	1685
Special Dist Management Srvs	Jul-21	7/31/2021	7/31/2021	$ 2,551.50	Management	1680
Special Dist Management Srvs	Jul-21	7/31/2021	7/31/2021	$ 741.00	Billing and Meter Reading	1721
Special Dist Management Srvs	Jul-21	7/31/2021	7/31/2021	$ 1,181.00	Covenant Control	1695
Special Dist Management Srvs	Jul-21	7/31/2021	7/31/2021	$ 896.00	Accounting	1690
Taver, Ryan & Amy	8242021	8/16/2021	8/16/2021	$ 56.91	Other Billing & Service Fees	1535
UNCC	67775-221071387	7/31/2021	7/31/2021	$ 14.52	Miscellaneous	1685
Xcel Energy	741779137	7/28/2021	8/17/2021	$ 25.12	Utilities	1710
Xpress Bill Pay, Inc	58536	8/1/2021	8/6/2021	$ 76.26	Billing and Meter Reading	1721
				$ 14,629.65		

Sheridan Station West Metropolitan District
August-21

	General	Debt	Capital	Totals
Disbursements	$ 14,528.27			$ 14,528.27
Xcel	25.12			25.12
Xpress Bill Pay	76.26	-		76.26
Total Disbursements from Checking Acct	**$ 14,629.65**	**$ -**	**$ -**	**$ 14,629.65**

Sheridan Station West Metropolitan District
September-21

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Badger Meter	80080490	8/30/2021	9/29/2021	$ 145.07	Billing and Meter Reading	1721
Consolidated Mutual Water	02100099-01 August 2021	8/13/2021	8/13/2021	$ 110.10	Utilities	1710
Consolidated Mutual Water	02100095-01 August 2021	8/13/2021	9/3/2021	$ 50.70	Utilities	1710
Consolidated Mutual Water	02100098-01 August 2021	8/13/2021	8/13/2021	$ 158.70	Utilities	1710
Consolidated Mutual Water	02100102-01 August 2021	9/24/2021	8/13/2021	$ 50.70	Utilities	1710
Consolidated Mutual Water	02100096-01 August 2021	8/13/2021	8/13/2021	$ 110.10	Utilities	1710
Consolidated Mutual Water	02100097-01 August 2021	8/13/2021	8/13/2021	$ 110.10	Utilities	1710
Consolidated Mutual Water	02100048-01 September 2021	9/14/2021	10/5/2021	$ 1,178.30	Utilities	1710
Consolidated Mutual Water	02100036-01 September 2021	9/14/2021	10/5/2021	$ 1,677.70	Utilities	1710
Consolidated Mutual Water	Sep-21	8/8/2021	10/5/2021	$ 3,346.80	Utilities	1710
Environmental Designs, Inc.	144233	9/1/2021	10/1/2021	$ 913.28	Landscape Maintenance	1651
Environmental Designs, Inc.	143681	8/31/2021	9/30/2021	$ 124.10	Repair and Maintenance	1650
Environmental Designs, Inc.	144677	9/10/2021	10/10/2021	$ 151.90	Repair and Maintenance	1650
Icenogle Seaver Pogue, P.C.	20444	8/31/2021	8/31/2021	$ 2,178.50	Legal	1675
Pet Scoop	357421	7/31/2021	8/15/2021	$ 159.20	Repair and Maintenance	1650
Pet Scoop	361125	8/31/2021	9/15/2021	$ 199.00	Repair and Maintenance	1650
Special Dist Management Srvs	Aug-21	8/31/2021	8/31/2021	$ 341.06	Miscellaneous	1685
Special Dist Management Srvs	Aug-21	8/31/2021	8/31/2021	$ 1,129.00	Management	1680
Special Dist Management Srvs	Aug-21	8/31/2021	8/31/2021	$ 838.50	Billing and Meter Reading	1721
Special Dist Management Srvs	Aug-21	8/31/2021	8/31/2021	$ 1,102.00	Covenant Control	1695
Special Dist Management Srvs	Aug-21	8/31/2021	8/31/2021	$ 1,218.00	Accounting	1690
UNCC	67775- 221081390	8/31/2021	8/31/2021	$ 10.56	Miscellaneous	1685
Xcel Energy	745691515	8/26/2021	9/16/2021	$ 38.83	Utilities	1710
Xpress Bill Pay, Inc	59240	9/1/2021	9/6/2021	$ 76.93	Billing and Meter Reading	1721
				$ 15,419.13		

Sheridan Station West Metropolitan District
September-21

	General	Debt	Capital	Totals
Disbursements	$ 15,419.13			$ 15,419.13
Xcel				-
Xpress Bill Pay		-		-
Total Disbursements from Checking Acct	$ 15,419.13	$ -	$ -	$ 15,419.13

Sheridan Station West Metropolitan District
October-21

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Badger Meter	80082502	9/29/2021	10/29/2021	$ 146.45	Billing and Meter Reading	1721
Colorado Special Districts P&L	POL-0007367	9/8/2021	9/8/2021	$ 450.00	Prepaid Expenses	1143
Consolidated Mutual Water	Oct-21	10/14/2021	10/15/2021	$ 3,314.40	Utilities	1710
Consolidated Mutual Water	02100048-01 October 2021	10/14/2021	11/4/2021	$ 800.30	Utilities	1710
Consolidated Mutual Water	02100036-01 October 2021	10/14/2021	10/15/2021	$ 1,083.70	Utilities	1710
Environmental Designs, Inc.	145117	9/24/2021	10/24/2021	$ 136.00	Repair and Maintenance	1650
Environmental Designs, Inc.	145569	10/1/2021	11/21/2021	$ 913.28	Repair and Maintenance	1650
Environmental Designs, Inc.	145285	10/1/2021	10/31/2021	$ 139.20	Repair and Maintenance	1650
Ferguson, Shane	10222021	9/17/2021	9/17/2021	$ 87.60	Other Billing & Service Fees	1535
Icenogle Seaver Pogue, P.C.	20639	9/30/2021	9/30/2021	$ 1,051.50	Legal	1675
Pet Scoop	363919	9/30/2021	10/15/2021	$ 248.75	Repair and Maintenance	1650
Special Dist Management Srvs	Sep-21	9/30/2021	9/30/2021	$ 253.12	Miscellaneous	1685
Special Dist Management Srvs	Sep-21	9/30/2021	9/30/2021	$ 2,585.50	Management	1680
Special Dist Management Srvs	Sep-21	9/30/2021	9/30/2021	$ 975.00	Billing and Meter Reading	1721
Special Dist Management Srvs	Sep-21	9/30/2021	9/30/2021	$ 959.50	Covenant Control	1695
Special Dist Management Srvs	Sep-21	9/30/2021	9/30/2021	$ 1,540.00	Accounting	1690
UNCC	67775-221091377	9/30/2021	9/30/2021	$ 2.64	Miscellaneous	1685
Xcel Energy	749899908	9/28/2021	10/19/2021	$ 56.16	Utilities	1710
Xpress Bill Pay, Inc	59946	10/1/2021	10/6/2021	$ 85.25	Billing and Meter Reading	1721
				$14,828.35		

Sheridan Station West Metropolitan District
October-21

	General	Debt	Capital	Totals
Disbursements	$ 14,828.35			$ 14,828.35
Xcel				-
Xpress Bill Pay		-		-
Total Disbursements from Checking Acct	$ 14,828.35	$ -	$ -	$ 14,828.35

Sheridan Station West Metropolitan District

November-21

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Badger Meter	80084561	10/29/2021	11/28/2021	$ 144.36	Billing and Meter Reading	1721
Colorado Special Districts P&L	POL-0009231	9/26/2021	9/26/2021	$ 2,313.00	Prepaid Expenses	1143
Consolidated Mutual Water	0210048-01 11-2021	11/12/2021	12/3/2021	$ 71.30	Utilities	1710
Consolidated Mutual Water	02100036-01 11-2021	11/12/2021	12/9/2021	$ 495.10	Utilities	1710
Consolidated Mutual Water	Nov-21	11/12/2021	11/12/2021	$ 3,265.80	Utilities	1710
Environmental Designs, Inc.	146501	11/1/2021	12/1/2021	$ 913.28	Repair and Maintenance	1650
Environmental Designs, Inc.	146606	11/2/2021	12/2/2021	$ 41,617.36	Landscape Enhancements	1652
Icenogle Seaver Pogue, P.C.	20773	10/31/2021	10/31/2021	$ 1,398.00	Legal	1675
Pet Scoop	372302	10/31/2021	11/15/2021	$ 199.00	Repair and Maintenance	1650
Simmons & Wheeler, P.C.	31614	9/30/2021	9/30/2021	$ 4,300.00	Audit	1615
Special Dist Management Srvs	Oct-21	10/31/2021	10/31/2021	$ 723.77	Miscellaneous	1685
Special Dist Management Srvs	Oct-21	10/31/2021	10/31/2021	$ 1,507.00	Management	1680
Special Dist Management Srvs	Oct-21	10/31/2021	10/31/2021	$ 588.00	Billing and Meter Reading	1721
Special Dist Management Srvs	Oct-21	10/31/2021	10/31/2021	$ 921.50	Covenant Control	1695
Special Dist Management Srvs	Oct-21	10/31/2021	10/31/2021	$ 1,456.00	Accounting	1690
T Charles Wilson Insurance Service	10382	10/26/2021	1/1/2022	$ 495.00	Prepaid Expenses	1143
UMB Bank N.A.	905716	11/7/2021	11/7/2021	$ 3,500.00	Paying Agent Fees	2668
UNCC	221101401	10/31/2021	10/31/2021	$ 2.64	Miscellaneous	1685
Xcel Energy	753684105	10/26/2021	11/16/2021	$ 47.47	Utilities	1710
Xpress Bill Pay, Inc	60657	11/1/2021	11/6/2021	$ 89.97	Billing and Meter Reading	1721
				$ 64,048.55		

Sheridan Station West Metropolitan District
November-21

	General	Debt	Capital	Totals
Disbursements	$ 60,411.11	$ 3,500.00		$ 63,911.11
Xcel	47.47			47.47
Xpress Bill Pay	89.97	-		89.97
Total Disbursements from Checking Acct	**$ 60,548.55**	**$ 3,500.00**	**$ -**	**$ 64,048.55**

Sheridan Station West Metropolitan District
Schedule of Cash Position
September 30, 2021

	Rate	Operating	Debt Service	Capital Projects	Total
Checking:					
Cash in Bank-1st Bank		$ (5,752.12)	$ 74,395.09	$ 18,254.31	$ 86,897.28
Xpress Deposit Account		870.73	-	-	870.73
Trustee:					
UMB Bond Fund		-	88.06	-	88.06
UMB Reserve Fund		-	155,007.64	-	155,007.64
UMB Surplus Fund		-	369,279.75	-	369,279.75
TOTAL FUNDS:		$ (4,881.39)	$ 598,770.54	$ 18,254.31	$ 612,143.46

2021 Mill Levy Information

Certified General Fund Mill Levy	22.154
Certified Debt Service Fund Mill Levy	44.532
Total Certified Mill Levy	66.686

Board of Directors

* Douglas Elenowitz
* Scott M. Watkins
* Paul Malone
  Ashley Begley
* Jordan Scharg

*authorized signer on checking account

Sheridan Station West Metropolitan District

FINANCIAL STATEMENTS

September 30, 2021

Sheridan Station West Metropolitan District
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
September 30, 2021

	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	FIXED ASSETS	LONG-TERM DEBT	TOTAL
Assets						
Cash in Bank-1st Bank	$ (5,752)	$ 74,395	$ 18,254	$ -	$ -	$ 86,897
Xpress Deposit Account	871	-	-	-	-	871
UMB Bond Fund	-	88	-	-	-	88
UMB Reserve Fund	-	155,008	-	-	-	155,008
UMB Surplus Fund	-	369,280	-	-	-	369,280
Property Taxes Receivable	567	1,139	-	-	-	1,706
Accounts Receivable	17,640	-	-	-	-	17,640
Due from Other Funds	15,000	-	-	-	-	15,000
Total Current Assets	28,325	599,910	18,254	-	-	646,489
Other Debits						
Amount in Debt Service Fund	-	-	-	-	583,771	583,771
Amount to be Provided for Debt	-	-	-	-	3,629,310	3,629,310
Total Other Debits	-	-	-	-	4,213,081	4,213,081
Capital Assets						
Fixed Assets	-	-	-	1,805,357	-	1,805,357
Total Capital Assets	-	-	-	1,805,357	-	1,805,357
Total Assets	$ 28,325	$ 599,910	$ 18,254	$ 1,805,357	$ 4,213,081	$ 6,664,927
Liabilities						
Due to Other Funds	$ -	$ 15,000	$ -	$ -	$ -	$ 15,000
Developer Advance - Operations	-	-	-	-	194,544	194,544
Accrued Interest - Operations	-	-	-	-	35,317	35,317
Developer Advance - Capital	-	-	-	-	282,133	282,133
Accrued Interest - Capital	-	-	-	-	76,086	76,086
Bonds Payable	-	-	-	-	3,625,000	3,625,000
Total Liabilities	-	15,000	-	-	4,213,081	4,228,081
Deferred Inflows of Resources						
Deferred Property Taxes	567	1,139	-	-	-	1,706
Total Deferred Inflows of Resources	567	1,139	-	-	-	1,706
Fund Balance						
Investment in Fixed Assets	-	-	-	1,805,357	-	1,805,357
Fund Balance	983	534,774	18,254	-	-	554,011
Current Year Earnings	26,776	48,997	-	-	-	75,773
Total Fund Balances	27,758	583,771	18,254	-	-	2,435,140
Total Liabilities, Deferred Inflows of Resources and Fund Balance	$ 28,325	$ 599,910	$ 18,254	$ 1,805,357	$ 4,213,081	$ 6,664,927

Sheridan Station West Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the 9 Months Ending
September 30, 2021
General Fund

	Period Actual	YTD Actual	Budget	Favorable (Unfavorable) Variance	% of Budget
Revenues					
Property Tax Revenue	$ 31,774	$ 75,619	$ 76,195	$ (576)	99.2%
Specific Ownership Taxes	1,546	3,899	4,572	(673)	85.3%
Developer Advance	-	22,043	30,000	(7,957)	73.5%
Operations and Maintenance Fee	16,835	46,200	40,000	6,200	115.5%
Metered Services - Water	13,286	37,126	39,000	(1,874)	95.2%
Non-metered services	3,276	9,072	-	9,072	-
Other Billing & Service Fees	1,176	2,501	-	2,501	0.0%
Interest Income	59	58	-	58	0.0%
Total Revenues	67,951	196,517	189,767	6,750	103.6%
Expenditures					
Audit	-	-	7,500	7,500	0.0%
Repair and Maintenance	1,295	2,809	4,000	1,191	70.2%
Landscape Maintenance	2,740	8,220	11,000	2,780	74.7%
Landscape Enhancements	-	10,818	5,000	(5,818)	216.4%
Insurance/SDA Dues	-	3,252	4,600	1,349	70.7%
Snow Removal	-	43,758	35,000	(8,758)	125.0%
Legal	8,997	15,696	15,000	(696)	104.6%
Management	9,261	19,032	12,000	(7,032)	158.6%
Miscellaneous	2,376	5,445	1,000	(4,445)	544.5%
Accounting	3,052	10,150	9,000	(1,150)	112.8%
Covenant Control	3,176	7,385	13,200	5,816	55.9%
Treasurer's Fees	477	1,135	1,143	8	99.3%
Utilities	18,154	33,004	44,000	10,996	75.0%
Billing and Meter Reading	3,176	9,041	10,000	959	90.4%
Contingency	-	-	10,000	10,000	0.0%
	52,703	169,741	182,443	12,702	93.0%
Excess (Deficiency) of Revenues Over Expenditures	15,248	26,776	7,324	19,452	
Other Financing Sources (Uses)					
Emergency Reserve	-	-	5,693	5,693	
Total Other Financing Sources (Uses)	-	-	5,693	5,693	
Change in Fund Balance	15,248	26,776	1,631	25,145	
Beginning Fund Balance	12,510	983	6,108	(5,125)	
Ending Fund Balance	$ 27,758	$ 27,758	$ 7,739	$ 20,019	

Sheridan Station West Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Debt Service Fund
For the 9 Months Ending
September 30, 2021

	Period Actual	YTD Actual	Budget	Favorable (Unfavorable) Variance	% of Budget
Revenues					
Property Tax Revenue	$ 63,869	$ 152,022	$ 153,161	$ (1,139)	99.3%
Specific Ownership Tax	3,108	7,838	7,500	338	104.5%
Interest Income	34	224	2,500	(2,276)	8.9%
Total Revenues	67,011	160,083	163,161	(3,078)	98.1%
Expenditures					
Bond Interest	-	108,750	217,500	108,750	50.0%
Paying Agent Fees	-	55	4,000	3,945	1.4%
Treasurer's Fees	959	2,281	2,297	16	99.3%
Total Expenditures	959	111,086	223,797	112,711	49.6%
Excess (Deficiency) of Revenues Over Expenditures	66,052	48,997	(60,636)	109,633	
Beginning Fund Balance	517,718	534,774	536,112	(1,338)	
Ending Fund Balance	$ 583,771	$ 583,771	$ 475,476	$ 108,295	

SHERIDAN STATION WEST METROPOLITAN DISTRICT

Financial Statements

Year Ended December 31, 2020

with

Independent Auditors' Report

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SIMMONS & WHEELER, P.C. Certified Public Accountants
304 Inverness Way South, Suite 490, Englewood, CO 80112 (303) 689-0833

Board of Directors
Sheridan Station West Metropolitan District
Jefferson County, Colorado

Independent Auditors' Report

We have audited the accompanying financial statements of the governmental activities and each major fund of the Sheridan Station West Metropolitan District, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting principles used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Sheridan Station West Metropolitan District as of December 31, 2020, and the respective changes in financial position and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other-Matters

Required Supplementary Information
Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Sheridan Station West Metropolitan District's basic financial statements. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Simmons & Wheeler P.C.

Englewood, CO
September 28, 2021

SHERIDAN STATION WEST METROPOLITAN DISTRICT

BALANCE SHEET/STATEMENT OF NET POSITION
GOVERNMENTAL FUNDS
December 31, 2020

	General	Debt Service	Capital Projects	Total	Adjustments	Statement of Net Position
ASSETS						
Cash and investments	$ 210	$ -	$ -	$ 210	$ -	$ 210
Cash and investments - restricted	5,693	533,937	18,254	557,884	-	557,884
Receivable - County Treasurer	417	837	-	1,254	-	1,254
Property taxes receivable	76,195	153,161	-	229,356	-	229,356
Accounts receivable - operating fees	11,297	-	-	11,297	-	11,297
Prepaid expenses	2,808	-	-	2,808	-	2,808
Capital assets not being depreciated	-	-	-	-	2,604,823	2,604,823
Total Assets	$ 96,620	$ 687,935	$ 18,254	$ 802,809	2,604,823	3,407,632
LIABILITIES						
Accounts payable	$ 19,442	$ -	$ -	$ 19,442	-	19,442
Accrued interest on bonds	-	-	-	-	18,125	18,125
Long-term liabilities:						
Due in more than one year	-	-	-	-	4,162,887	4,162,887
Total Liabilities	19,442	-	-	19,442	4,181,012	4,200,454
DEFERRED INFLOWS OF RESOURCES						
Deferred property taxes	76,195	153,161	-	229,356	-	229,356
Total Deferred Inflows of Resources	76,195	153,161	-	229,356	-	229,356
FUND BALANCES/NET POSITION						
Fund Balances:						
Nonspendable:						
Prepaids	2,808	-	-	2,808	(2,808)	-
Restricted:						
Emergencies	5,693	-	-	5,693	(5,693)	-
Debt service	-	534,774	-	534,774	(534,774)	-
Capital projects	-	-	18,254	18,254	(18,254)	-
Unassigned	(7,518)	-	-	(7,518)	7,518	-
Total Fund Balances	983	534,774	18,254	554,011	(554,011)	-
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 96,620	$ 687,935	$ 18,254	$ 802,809		
Net Position:						
Restricted for:						
Emergencies					5,693	5,693
Debt service					516,649	516,649
Capital projects					18,254	18,254
Unrestricted					(1,562,774)	(1,562,774)
Total Net Position					$ (1,022,178)	$ (1,022,178)

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

SHERIDAN STATION WEST METROPOLITAN DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES/STATEMENT OF ACTIVITIES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2020

	General	Debt Service	Capital Projects	Total	Adjustments	Statement of Activities
EXPENDITURES						
Accounting	$ 19,900	$ -	$ 1,268	$ 21,168	$ -	$ 21,168
Audit	6,870	-	-	6,870	-	6,870
Covenant control	9,625	-	-	9,625	-	9,625
Insurance	4,397	-	-	4,397	-	4,397
Election expense	1,087	-	-	1,087	-	1,087
Legal	35,495	-	4,684	40,179	-	40,179
Management fees	25,179	-	1,618	26,797	-	26,797
Miscellaneous expenses	9,015	-	11	9,026	-	9,026
Treasurer's fees	940	1,889	-	2,829	-	2,829
Utilities	36,447	-	-	36,447	-	36,447
Snow removal	32,319	-	-	32,319	-	32,319
Billing and meter reading	12,639	-	-	12,639	-	12,639
Repair and maintenance	18,602	-	-	18,602	-	18,602
Engineering	-	-	3,716	3,716	(3,716)	-
Interest Expense	-	217,500	-	217,500	33,158	250,658
Paying agent fees	-	7,440	-	7,440	-	7,440
Capital improvements	-	-	795,750	795,750	(795,750)	-
Total Expenditures	212,515	226,829	807,047	1,246,391	(766,308)	480,083
PROGRAM REVENUES						
Operations and maintenance fees	44,965	-	-	44,965	-	44,965
Metered services - water	42,865	-	-	42,865	-	42,865
Other billings and fees	9,263	-	-	9,263	-	9,263
Total Program Revenues	97,093	-	-	97,093	-	97,093
Net Program Income (Expenses)	(115,422)	(226,829)	(807,047)	(1,149,298)	766,308	(382,990)
GENERAL REVENUES						
Property taxes	62,660	125,955	-	188,615	-	188,615
Specific ownership taxes	4,683	9,414	-	14,097	-	14,097
Interest income	-	3,825	5,736	9,561	-	9,561
Miscellaneous income	52	-	-	52	-	52
Total General Revenues	67,395	139,194	5,736	212,325	-	212,325
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(48,027)	(87,635)	(801,311)	(936,973)	766,308	(170,665)
OTHER FINANCING SOURCES (USES)						
Developer advances	45,850	-	38,054	83,904	(83,904)	-
Transfers in	-	162	-	162	(162)	-
Transfers out	-	-	(162)	(162)	162	-
Total Other Financing Sources (Uses)	45,850	162	37,892	83,904	(83,904)	-
NET CHANGES IN FUND BALANCES	(2,177)	(87,473)	(763,419)	(853,069)	853,069	
CHANGE IN NET POSITION					(170,665)	(170,665)
FUND BALANCES/NET POSITION:						
BEGINNING OF YEAR	3,160	622,247	781,673	1,407,080	(2,258,593)	(851,513)
END OF YEAR	$ 983	$ 534,774	$ 18,254	$ 554,011	$ (1,576,189)	$ (1,022,178)

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

SHERIDAN STATION WEST METROPOLITAN DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND
For the Year Ended December 31, 2020

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
Property taxes	$ 62,660	$ 62,660	$ 62,660	$ -
Specific ownership taxes	3,760	3,760	4,683	923
Interest income	50	50	-	(50)
Operations and maintenance fees	32,000	45,000	44,965	(35)
Metered services - water	-	45,000	42,865	(2,135)
Other billings and fees	-	10,000	9,263	(737)
Miscellaneous income	-	100	52	(48)
Total Revenues	98,470	166,570	164,488	(2,082)
EXPENDITURES				
Accounting	9,000	20,000	19,900	100
Audit	4,250	7,000	6,870	130
Covenant control	13,200	13,200	9,625	3,575
Insurance	3,800	4,500	4,397	103
Election expense	5,000	5,000	1,087	3,913
Legal	12,000	36,000	35,495	505
Management fees	9,000	26,000	25,179	821
Miscellaneous expenses	1,000	7,906	9,015	(1,109)
Treasurer's fees	940	940	940	-
Utilities	20,000	37,000	36,447	553
Snow removal	30,000	30,000	32,319	(2,319)
Billing and meter reading	6,000	6,000	12,639	(6,639)
Repair and maintenance	15,000	15,000	18,602	(3,602)
O&M reserve	8,000	-	-	-
Contingency	5,000	-	-	-
Emergency reserve	4,454	4,454	-	4,454
Total Expenditures	146,644	213,000	212,515	485
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(48,174)	(46,430)	(48,027)	(1,597)
OTHER FINANCING SOURCES (USES)				
Developer advances	50,000	50,000	45,850	(4,150)
Total Other Financing Sources (Uses)	50,000	50,000	45,850	(4,150)
NET CHANGE IN FUND BALANCE	1,826	3,570	(2,177)	(5,747)
FUND BALANCE:				
BEGINNING OF YEAR	6,114	6,114	3,160	(2,954)
END OF YEAR	$ 7,940	$ 9,684	$ 983	$ (8,701)

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

Note 1: Summary of Significant Accounting Policies

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

Definition of Reporting Entity

The District was organized on December 6, 2016, as a quasi-municipal organization established under the State of Colorado Special District Act. The District was established to "finance and construct certain public infrastructure improvements that benefit the citizens of the District". The District's primary revenues are property taxes. The District is governed by an elected Board of Directors.

As required by GAAP, these financial statements present the activities of the District, which is legally separate and financially independent of other state and local governments. The District follows the GASB, Statement No. 61, *The Financial Reporting Entity: Omnibus, which amended* GASB Statement No. 14, *The Financial Reporting Entity* and GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units,* which provides guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB sets forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency. The pronouncements also require including a possible component unit if it would be misleading to exclude it.

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

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

Basis of Presentation

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

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

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

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

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

The District reports the following major governmental funds:

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

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

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

Budgetary Accounting

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

Subsequent to year-end, the District amended its total appropriations in the General Fund from $146,644 to $213,000 primarily due to higher legal, account, and management expenses. It amended its total appropriation in the Debt Service Fund from $222,389 to $227,000 primarily due to higher paying agent fees. And it amended its total appropriation in the Capital Projects Fund from $774,807 to $808,000 primarily due to engineering fees and higher capital improvement costs.

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

Fair Value of Financial Instruments

The District’s financial instruments include cash and cash equivalents, accounts receivable and accounts payable. The District estimates that the fair value of all financial instruments at December 31, 2020, does not differ materially from the aggregate carrying values of its financial instruments recorded in the accompanying balance sheet. The carrying amount of these financial instruments approximates fair value because of the short maturity of these instruments.

Deposits and Investments

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

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

Interfund Balances

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds". These amounts are eliminated in the Statement of Net Position.

Estimates

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

Deferred Outflows/Inflows of Resources

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

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

Capital Assets

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

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend the life of the asset are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable using the straight-line method. Depreciation on property that will remain assets of the District is reported on the Statement of Activities as a current charge. Improvements that will be conveyed to other governmental entities are classified as construction in progress and are not depreciated. Land and certain landscaping improvements are not depreciated. No depreciation expense was recognized during 2020.

Property Taxes

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

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

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities.

Fund Equity

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

Nonspendable Fund Balance

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

The nonspendable fund balance in the General Fund in the amount of $400 represents prepaid expenditures.

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

The restricted fund balance in the General Fund represents Emergency Reserves that have been provided as required by Article X, Section 20 of the Constitution of the State of Colorado. A total of $5,693 of the General Fund balance has been restricted in compliance with this requirement.

The restricted fund balance in the Debt Service Fund in the amount of $534,774 is restricted for the payment of the debt service costs associated with the General Obligation Bonds Series 2017 (see Note 4).

The restricted fund balance in the Capital Projects Fund in the amount of $18,254 is restricted for the payment of the costs for capital improvements within the District.

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

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

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

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

Net Position

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

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

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

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

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

Note 2: Cash and Investments

As of December 31, 2020, cash and investments are classified in the accompanying financial statements as follows:

Statement of Net Position:	
Cash and investments	$ 210
Cash and investments - Restricted	557,884
Total	$ 558,094

Cash and investments as of December 31, 2020 consist of the following:

Deposits with financial institutions	$ 6,091
Investments - COLOTRUST	552,003
	$ 558,094

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

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

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

As of December 31, 2020, the District had the following investments:

COLOTRUST
The local government investment pool, Colorado Local Government Liquid Asset Trust ("COLOTRUST" or the "Trust") is rated AAAm by Standard & Poor's with a weighted average maturity of under 60 days. COLOTRUST is an investment trust/joint venture established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing the Trust. COLOTRUST records its investments at fair value and the District records its investment in COLOTRUST using the net asset value method. The Trust operates similarly to a money market fund with each share maintaining a value of $1.00. The Trust offers shares in two portfolios, COLOTRUST PRIME and COLOTRUST PLUS+. Both investments consist of U.S. Treasury bills and notes and repurchase agreements collateralized by U.S. Treasury securities. COLOTRUST PLUS+ may also invest in certain obligations of U.S. government agencies, highest rated commercial paper and repurchase agreements collateralized by certain obligations of U.S. government agencies.

Designated custodian banks provide safekeeping and depository services to the Trust. Substantially all securities owned by the Trust are held by the Federal Reserve Bank in the accounts maintained for the custodian banks. The custodians' internal records identify the investments owned by COLOTRUST. At December 31, 2020, the District had $552,003 invested in COLOTRUST.

Credit Risk

The District has not adopted a formal investment policy; however the District follows state statutes regarding investments. Colorado statutes specify the types of investments meeting defined rating and risk criteria in which local governments may invest. These investments include obligations of the United States and certain U.S. Government agency entities, certain money market funds, guaranteed investment contracts, and local government investment pools.

Custodial and Concentration of Credit Risk

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

Interest Rate Risk

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

Note 3: Capital Assets

An analysis of the changes in capital assets for the year ended December 31, 2020 follows:

Governmental Type Activities:	Balance 1/1/2020	Additions	Deletions	Balance 12/31/2020
Capital assets not being depreciated:				
Construction in progress	$ 1,805,357	$ 799,466	$ -	$ 2,604,823
Total capital assets	$ 1,805,357	$ 799,466	$ -	$ 2,604,823

Upon completion and acceptance, most of the fixed assets will be conveyed by the District to other local governments. The District will not be responsible for maintenance of capital assets conveyed to other entities.

Note 4: Long Term Debt

A description of the long-term obligations as of December 31, 2020, is as follows:

General Obligation Limited Tax (Convertible to Unlimited Tax) Bonds, Series 2017 - On November 9, 2017 the District issued $3,625,000 of General Obligation Limited Tax Bonds, Series 2017, (the "Series 2017 Bonds"), dated November 2, 2017. The Series 2017 bonds will be used for the purposes of: (a) funding and reimbursing the costs of the public improvements for the District; (b) funding the initial interest to accrue on the Series 2017 Bonds; (c) funding a debt service reserve for the Series 2017 Bonds; (d) partially funding a surplus fund for the Series 2017 Bonds; and (e) paying the costs of issuing the Series 2017 Bonds. The Series 2017 bonds mature December 1, 2047 and bear interest at 6.00%, payable semiannually on each June 1 and December 1, commencing on June 1, 2018.

The Series 2017 Bonds are subject to mandatory sinking fund redemption, in part, by lot, on December 1, 2022, and on each December 1 thereafter prior to maturity, upon payment of par and accrued interest, without redemption premium.

The Series 2017 Bonds are also subject to mandatory excess funds redemption, in integral multiples of $1,000, on December 1, 2020, solely from and to the extent of any moneys held in the restricted account of the project fund on October 15, 2020. If amounts held in the restricted account of the project fund on October 15, 2020, are sufficient to redeem any Series 2017 Bonds on December 1, 2020, the trustee and the District will take action necessary to redeem as many Series 2017 Bonds as can be redeemed on December 1, 2020 at a price of par and accrued interest without redemption premium.

The Series 2017 Bonds are also subject to redemption prior to maturity, at the option of the District, as a whole or in integral multiplies of $1,000 on December 1, 2022, and any date thereafter, upon payment of par, accrued interest, and a redemption premium of a percentage of the principal amount so redeemed, as follows:

Redemption Date	Redemption Premium
December 1, 2022 to November 30, 2023	3.00%
December 1, 2023 to November 30, 2024	2.00%
December 1, 2024 to November 30, 2025	1.00%
December 1, 2025, and thereafter	0.00%

The Series 2017 Bonds are secured by and payable from the pledged revenue, consisting of the moneys derived from a required mill levy of not to exceed 50.000 mills (adjusted for changes occurring after the issuance of such bonds in the ration of assessed values to market values), and any other legally available moneys of the District credited to the Bond Fund.

The Series 2017 Bonds are also secured by amounts held by the Trustee in the reserve fund of $155,000 and, amounts accumulated in the surplus fund to a maximum amount of $543,750. The Reserve Fund and the Surplus Fund shall be maintained by the Trustee until the bonds are matured. The Series 2017 Bonds will convert to unlimited tax general obligations at such time the Debt to Assessed Ratio is less than 50%.

The following is a summary of the annual long-term debt principal and interest requirements.

	Principal	Interest	Total
2021	$ -	$ 217,500	$ 217,500
2022	35,000	217,500	252,500
2023	35,000	215,400	250,400
2024	45,000	213,300	258,300
2025	45,000	210,600	255,600
2026 - 2030	330,000	1,003,500	1,333,500
2031 - 2035	515,000	884,100	1,399,100
2036 - 2040	775,000	699,900	1,474,900
2041 - 2045	1,115,000	429,300	1,544,300
2046 - 2047	730,000	70,800	800,800
	$ 3,625,000	$ 4,161,900	$ 7,786,900

The following is an analysis of changes in long-term debt for the period ending December 31, 2020:

	Balance 1/1/2020	Additions	Deletions	Balance 12/31/2020	Current Portion
General Obligation Bonds					
General Obligation Bonds - Series 2017	$ 3,625,000	$ -	$ -	$ 3,625,000	$ -
Total General Obligation Bonds	3,625,000	-	-	3,625,000	-
Other - Developer Advances					
Developer advances - Operations	126,652	45,850	-	172,502	-
Accrued interest - Operations	11,741	12,307	-	24,048	-
Developer advances - Capital Projects	244,079	38,054	-	282,133	-
Accrued interest - Capital Projects	38,353	20,851	-	59,204	-
Total Other - Developer Advances	420,825	117,062	-	537,887	-
Total	$ 4,045,825	$ 117,062	$ -	$ 4,162,887	$ -

Debt Authorization

As of December 31, 2020, the District had remaining voted debt authorization of approximately $76,125,000. The District has not budgeted to issue any new debt during 2021. Per the District's Service Plan, the District can not issue debt in excess of $7,250,000.

Note 5: Agreements

Facilities Funding and Acquisition Agreement dated December 8, 2016, and effective November 11, 2016. On December 8, 2016, effective November 11, 2016, the District entered into a Facilities Funding and Acquisition Agreement ("FFAA") with Sheridan Station Transit Village, LLC ("the Developer"). The Developer has agreed to advance funds to the District to design, construct and complete the infrastructure improvements within the District outlined in the Service Plan. In lieu of advancing funds to the District, the Developer may complete such improvements subject to future acceptance and acquisition by the District. On November 14, 2019 (effective November 11, 2016), the District entered into the First Amendment to Facilities Funding and Acquisition Agreement whereby the advance amount was increased to $1,400,000 and the time period was adjusted to the fiscal years 2016 through 2020. Any advances made under the FFAA will earn interest at 8% per annum. The obligation of the District to reimburse the Developer under the FFAA expires on December 31, 2050. As of December 31, 2020, the principal outstanding is $282,133 and the accrued interest is $59,204.

Operation Funding Agreement dated December 8, 2016, and effective November 11, 2016. On December 8, 2016 (effective November 11, 2016), the District entered into the Operation Funding Agreement ("OFA") with the Developer, whereby the Developer agreed to advance up to $50,000 to the District for operations and maintenance expenses incurred in fiscal years 2016 and 2017. On November 14, 2019 (effective November 11, 2016), the District entered into the First Amendment to Operation Funding Agreement whereby the advance amount was increased to $170,000 and the time period was adjusted to the fiscal years 2016 through 2020. Such advances will accrue simple interest from the date of deposit into the District's account at the rate of 8% per annum. The District agreed to reimburse the Developer amounts advanced under the OFA, subject to annual budget and appropriation. The obligation of the District to reimburse the Developer under the OFA expires on December 31, 2051. As of December 31, 2020, the Developer has advanced the District $172,502. Accrued interest was $24,048.

Imposition of District Fees for Operations and Maintenance. On August 24, 2018, the District imposed Operations and Maintenance Fees, (the "Fees"), on its inhabitants and taxpayers within the District to help provide operation, maintenance and construction of facilities pursuant to the Service Plan, as well as design, review and covenant enforcement services. The fee imposed is $31.60 per month per resident and taxpayer. In 2020, the District collected $44,965 in fees.

Impositions of Potable Water Fees. On August 24, 2018, the District imposed Potable Water Fees, ("Water Fees"). The District is authorized, per the Service Plan, to provide water services to the residential units within the District. The Water Fees are set as the then-current rate set by Consolidated Mutual Water Company, the service provider, and are subject to change. . In 2020, the District collected $42,865 in fees.

Note 6: Related Party

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

Note 7: Intergovernmental Agreements

Intergovernmental Inclusion, Service and Construction Agreement. On June 20, 2017, the District, East Lakewood Sanitation District ("ELSD") and Sheridan Station Transit Village LLC ("SSTV") entered into an Intergovernmental Inclusion, Service and Construction Agreement ("Service IGA"). Under the Service IGA, certain properties within the District will be included in ELSD's service area, and SSTV will reimburse ELSD for the costs associated with including such properties within ELSD's service area, up to $10,000. Either the District or SSTV will construct sanitation improvements pursuant to the FFAA (see Note 5), and will transfer the sanitation improvements to ELSD upon approval and acceptance. ELSD will operate and maintain the sanitation improvements to provide sanitation services to those properties in the District that are within ELSD's service area.

Note 8: Tax, Spending and Debt Limitations

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

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

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

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

On November 8, 2016, a majority of the District's electors authorized the District to collect and spend or retain in a reserve all currently levied taxes and fees of the District without regard to any limitations under Article X, Section 20 of the Colorado Constitution.

Note 9: Risk Management

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

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

Note 10: Reconciliation of Government-Wide Financial Statements and Fund Financial Statements

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

1) capital improvements used in government activities are not financial resources and, therefore are not reported in the funds; and

2) long-term liabilities such as bonds payable and accrued bond interest payable are not due and payable in the current period and, therefore, are not in the funds.

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

1) governmental funds report capital outlays as expenditures, however, in the statement of activities, the costs of those assets are held as construction in process pending transfer to other governmental entities or depreciated over their useful lives;

2) governmental funds report interest expense on the modified accrual basis; however, interest expense is reported on the full accrual method on the Statement of Activities;

3) governmental funds report developer advances and/or bond proceeds as revenue; and,

4) governmental funds report long-term debt payments as expenditures, however, in the statement of activities, the payment of long-term debt is recorded as a decrease of long-term liabilities.

SUPPLEMENTAL INFORMATION

SHERIDAN STATION WEST METROPOLITAN DISTRICT

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
DEBT SERVICE FUND
For the Year Ended December 31, 2020

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
Property taxes	$ 125,954	$ 125,954	$ 125,955	$ 1
Specific ownership taxes	7,557	7,557	9,414	1,857
Interest income	16,000	16,000	3,825	(12,175)
Total Revenues	149,511	149,511	139,194	(10,317)
EXPENDITURES				
Interest Expense	217,500	217,500	217,500	-
Paying agent fees	3,000	7,611	7,440	171
Treasurer's fees	1,889	1,889	1,889	-
Total Expenditures	222,389	227,000	226,829	171
NET CHANGE IN FUND BALANCE	(72,878)	(77,489)	(87,473)	(9,984)
FUND BALANCE:				
BEGINNING OF YEAR	618,680	618,680	622,247	3,567
END OF YEAR	$ 545,802	$ 541,191	$ 534,774	$ (6,417)

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

SHERIDAN STATION WEST METROPOLITAN DISTRICT

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
CAPITAL PROJECTS FUND
For the Year Ended December 31, 2020

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
Interest income	$ 5,000	$ 5,000	$ 5,736	$ 736
Total Revenues	5,000	5,000	5,736	736
EXPENDITURES				
Accounting	-	-	1,268	(1,268)
Legal	10,000	10,000	4,684	5,316
Management fees	7,500	7,500	1,618	5,882
Miscellaneous expenses	1,500	1,500	11	1,489
Engineering	-	4,000	3,716	284
Capital improvements	755,807	785,000	795,750	(10,750)
Total Expenditures	774,807	808,000	807,047	953
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(769,807)	(803,000)	(801,311)	1,689
OTHER FINANCING SOURCES (USES)				
Developer advances	-	33,193	38,054	4,861
Total Other Financing Sources (Uses)	-	33,193	37,892	4,699
NET CHANGE IN FUND BALANCE	(769,807)	(769,807)	(763,419)	6,388
FUND BALANCE:				
BEGINNING OF YEAR	769,807	769,807	781,673	11,866
END OF YEAR	$ -	$ -	$ 18,254	$ 18,254

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

SHERIDAN STATION WEST METROPOLITAN DISTRICT

SUMMARY OF ASSESSED VALUATION, MILL LEVY
AND PROPERTY TAXES COLLECTED
December 31, 2020
(Unaudited)

Year Ended December 31,	Prior Year Assessed Valuation for Current Year Property Tax Levy	Mills Levied		Total Property Tax		Percent Collected to Levied
		General Fund	Debt Service	Levied	Collected	
2017	$ 147,971	60.000	0.000	$ 8,878	$ 8,878	100.00%
2018	$ 139,057	22.000	44.222	$ 9,208	$ 10,108	109.78%
2019	$ 938,862	22.000	44.222	$ 62,172	$ 62,173	100.00%
2020	$ 2,828,389	22.154	44.532	$ 188,614	$ 188,615	100.00%
Estimated for year ending December 31, 2021	$ 3,439,343	22.154	44.532	$ 229,356		

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

SHERIDAN STATION WEST METROPOLITAN DISTRICT

Simmons & Wheeler, P.C.
304 Inverness Way South, Suite 490
Englewood, Colorado 80112

This representation letter is provided in connection with your audit of the financial statements of the Sheridan Station West Metropolitan District, which comprise the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information (where applicable) as of December 31, 2020, and the respective changes in financial position and, where applicable, cash flows for the year then ended, and the related notes to the financial statements, for the purpose of expressing opinions as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of the date of the audit report, the following representations made to you during your audit:

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, including (where applicable) our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP and for the preparation of the supplementary information in accordance with the applicable criteria.

2. The financial statements referred to above are fairly presented in conformity with U.S. generally accepted accounting principles and include all properly classified funds and other financial information of the primary government and all component units, where applicable, as required by generally accepted accounting principles to be included in the financial reporting entity.

3. We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

4. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.

5. Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.

6. Related party relationships and transactions, including revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.

7. Adjustments or disclosures have been made for all events, including instances of noncompliance, subsequent to the date of the financial statements that would require adjustment to or disclosure in the financial statements (or in the schedule of findings and questioned costs, if applicable).

8. The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole for each opinion unit. A list of the uncorrected misstatements, where applicable, is attached to the representation letter.

9. The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.

10. Guarantees, whether written or oral, under which the entity is contingently liable, if any, have been recorded and disclosed.

Information Provided

11. We have provided you with:
    (a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters (and all audit or relevant monitoring reports, if any, received from funding sources).
    (b) Additional information that you have requested from us for the purpose of the audit.
    (c) Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
    (d) Minutes of the meetings of the Board of Directors, or summaries of actions of recent meetings for which minutes have not yet been prepared.

12. All material transactions have been recorded in the accounting records and are reflected in the financial statements.

13. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

14. We have no knowledge of any fraud or suspected fraud affecting the entity involving:
    (a) Management,
    (b) Employees who have significant roles in internal control, or
    (c) Others where the fraud could have a material effect on the financial statements.

15. We have no knowledge of any allegations of fraud or suspected fraud affecting the entity's financial statements communicated by employees, former employees, regulators, or others.

16. We have no knowledge of instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or abuse, whose effects should be considered when preparing financial statements.

17. We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements.

18. We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.

19. We have made available to you all financial records and related data, and, all audit or relevant monitoring reports, if any, received from funding sources.

Government Specific

20. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.

21. Where applicable, we have taken timely and appropriate steps to remedy fraud, noncompliance with provisions of laws, regulations, contracts, or grant agreements, or abuse that you have reported to us.

22. Where applicable, we have a process to track the status of audit findings and recommendations.

23. We have identified to you any previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.

24. The District has no plans or intentions that may materially affect the carrying value or classification of assets, liabilities, or equity.

25. Where applicable, we have provided our views on reported findings, conclusions, and recommendations, as well as our planned corrective actions, for the report.

26. We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us, including tax or debt limits and debt contracts, and legal and contractual provisions for reporting specific activities in separate funds.

27. We have identified and disclosed to you all instances that have occurred or are likely to have occurred, of fraud and noncompliance with provisions of laws and regulations that we believe have a material effect on the financial statements or other financial data significant to the audit objectives, and any other instances that warrant the attention of those charged with governance.

28. We have identified and disclosed to you all instances, which have occurred or are likely to have occurred, of noncompliance with provisions of contracts and grant agreements that we believe have a material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.

29. We have identified and disclosed to you all instances that have occurred or are likely to have occurred, of abuse that could be quantitatively or qualitatively material to the financial statements or other financial data significant to the audit objectives.

30. There are no violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting on noncompliance.

31. Where applicable, as part of your audit, you assisted with preparation of the financial statements and related notes. We acknowledge our responsibility as it relates to those nonaudit services, including that we assume all management responsibilities; oversee the services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services. We have reviewed, approved, and accepted responsibility for those financial statements and related notes.

32. The entity has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral except as noted in the financial statements.

33. The entity has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.

34. We have followed all applicable laws and regulation in adopting, approving and amending budgets.

35. Where applicable, the financial statements include all component units as well as joint ventures with an equity interest, and properly disclose all other joint ventures and other related organizations.

36. The financial statements properly classify all funds and activities in accordance with GASB Statement No. 34.

37. All funds that meet the quantitative criteria in GASB Statement Nos. 34 and 37 for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.

38. Components of net position (net investment in capital assets; restricted; and unrestricted) and classifications of fund balance (nonspendable, restricted, committed, assigned, and unassigned) are properly classified and, if applicable, approved.

39. Where applicable, investments, derivative transactions, and land and other real estate held by endowments are properly valued.

40. Provisions for uncollectible receivables have been properly identified and recorded.

41. Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.

42. Revenues are appropriately classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.

43. Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.

44. Special and extraordinary items are appropriately classified and reported, if applicable.

45. Deposits and investment securities and derivative transactions are properly classified as to risk and are properly disclosed.

46. Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated.

47. The entity meets the GASB-established requirements for accounting for eligible infrastructure assets using the modified approach if applicable.

48. We have appropriately disclosed the entity's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available and have determined that net position is properly recognized under the policy. We are following our established accounting policy regarding which resources (that is, restricted, committed, assigned, or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available. That policy determines the fund balance classifications for financial reporting purposes.

49. We are following our established accounting policy regarding resources (that is, restricted, committed, assigned or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available. That policy determines the fund balance classifications for financial reporting purposes.

50. We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.

51. Where applicable, with respect to the supplementary information:

(a) We acknowledge our responsibility for presenting the supplementary information, as defined in the table of contents of the financial statements, in accordance with accounting principles generally accepted in the United States of America, and we believe the supplementary information, including its form and content, is fairly presented in accordance with accounting principles generally accepted in the United States of America. The methods of measurement and presentation of the supplementary information have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.

(b) If the supplementary information is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date we issue the supplementary information and the auditor's report thereon.

52. We have evaluated the entity's ability to continue as a going concern and have included appropriate disclosures, as necessary, in the financial statements.

53. The entity understands that TABOR (Section 20 of Article X of the Colorado Constitution) is complex and subject to interpretation and that many of the provisions will require judicial interpretation. We have reviewed the various provisions and interpretations and believe to the best of our knowledge at this time, the entity is in compliance.

SHERIDAN STATION WEST METROPOLITAN DISTRICT

Signed: _____

Title: District Accountant

RESOLUTION FOR SECOND AMENDMENT TO 2020 BUDGET
SHERIDAN STATION WEST METROPOLITAN DISTRICT

WHEREAS, the Board of Directors of the Sheridan Station West Metropolitan District amended the adopted a budget and appropriated funds for the fiscal year 2020 as follows:

General Fund	$	205,000
Debt Service Fund	$	224,000
Capital Projects Fund	$	800,000

WHEREAS, the necessity has arisen for additional expenditures in the General Fund, Debt Service Fund and Capital Projects Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2020; and

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures in the General Fund from developer advance.

WHEREAS, funds are available for such expenditures in the Debt Service Fund from interest income.

WHEREAS, funds are available for such expenditures in the Capital Projects Fund from developer advance and interest income.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Sheridan Station West Metropolitan District shall and hereby does amend the amended Budget for the fiscal year 2020 and adopts a supplemental budget and appropriation for the General Fund, Debt Service Fund and Capital Projects Fund for the fiscal year 2020, as follows:

General Fund	$	213,000
Debt Service Fund:	$	227,000
Capital Projects Fund:	$	808,000

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 10th day of December, 2021.

SHERIDAN STATION WEST METROPOLITAN DISTRICT

By: _____
Secretary

RESOLUTION TO AMEND 2021 BUDGET
SHERIDAN STATION WEST METROPOLITAN DISTRICT

WHEREAS, the Board of Directors of the Sheridan Station West Metropolitan District amended the adopted a budget and appropriated funds for the fiscal year 2021 as follows:

General Fund	$	188,136
Debt Service Fund	$	223,797
Capital Projects Fund	$	-0-

WHEREAS, the necessity has arisen for additional expenditures in the General Fund and Capital Projects Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2021; and

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures in the General Fund from developer advances and operation and maintenance fees.

WHEREAS, funds are available for such expenditures in the Capital Projects Fund from beginning fund balance.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Sheridan Station West Metropolitan District shall and hereby does amend the Budget for the fiscal year 2021 and adopts a supplemental budget and appropriation for the General Fund and Capital Projects Fund for the fiscal year 2021, as follows:

General Fund	$	250,000
Capital Projects Fund:	$	20,000

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 10th day of December, 2021.

SHERIDAN STATION WEST METROPOLITAN DISTRICT

By: _____
Secretary

4809 County Tax Entity Code

CERTIFICATION OF VALUATION BY JEFFERSON COUNTY ASSESSOR

New Tax Entity ☒ YES ☐ NO

Date: August 24, 2021

NAME OF TAX ENTITY: SHERIDAN STATION WEST METRO

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2021:

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	$	3,439,343
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	$	4,996,041
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	$	0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	$	4,996,041
5.	NEW CONSTRUCTION: *	5.	$	1,040,163
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	$	0
7.	ANNEXATIONS/INCLUSIONS:	7.	$	826,166
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	$	0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	$	0
10.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(A), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	$	0
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	$	9

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authroized by Art. X, Sec 20(8)(b), Colo. Constituion
* New construction is defined as: Taxable real property structures and the personal property connected with the structure.
≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treaed as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART X, SEC.20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021:

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	$	62,968,415
	ADDITIONS TO TAXABLE REAL PROPERTY			
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	$	14,547,779
3.	ANNEXATIONS/INCLUSIONS:	3.	$	5,682,916
4.	INCREASED MINING PRODUCTION: §	4.	$	0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	$	0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	$	0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	$	0
	DELETIONS FROM TAXABLE REAL PROPERTY			
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	$	200,589
9.	DISCONNECTIONS/EXCLUSIONS:	9.	$	0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	$	0

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
* Construction is defined as newly constructed taxable real property structures.
§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

1.	TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	$	63,221,877

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

JEFFERSON
COUNTY COLORADO

Mill levy certifications will only be accepted via e-mail: MillLevyCertify@jeffco.us.

TO ALL TAXING JURISDICTIONS:

Pursuant to section 39-5-128, you are hereby notified that, as the clerk of a municipality or secretary of a special district, you must officially certify your agency's mill levy with Jefferson County. To ensure your agency meets the statutory deadline of December 15th, **your agency's certification must be submitted via email to MillLevyCertify@jeffco.us on or before Friday, December 10, 2021.**

Please remember that prior to submitting your agency's mill levy for certification, you are required by statute to formally adopt your annual budget. The necessary forms, along with instructions as to completion, are provided by the Colorado Division of Local Government (DOLA) and can be found on their website (www.dola.state.co.us). Using these forms will expedite the process to ensure that your agency's mill levy is certified in time for the billing of 2020 property taxes by the Jefferson County Treasurer's office. **As an added safeguard to ensure accurate mill levies are certified, resolution(s) authorizing mill levy amounts must be included with your submission.**

Each taxing authority is responsible for ensuring that the mill levy submitted for certification complies with all applicable state statutes. You are encouraged to utilize the resources made available by DOLA to gain a thorough understanding of the statutes that apply to your agency.

The statutory "5.5% Property Tax Revenue Limit," also known as the "Annual Levy Law" (Section 29-1-301, et seq., C.R.S.), applies to most statutory local governments that levy property taxes, and it restricts the amount of property tax revenue that may be collected each year. This does not apply to home-rule entities unless their charters specify this limit. The local government's limit is calculated by using the information on the Certification of Valuation (CV) sent by the County Assessor each year.

Your agency may also be subject to the provisions specified under Article X, Section 20 of the Colorado State Constitution (Taxpayer's Bill of Rights Amendment). Each agency will be mailed a worksheet prepared by DOLA that shows their calculation for the agency's "5.5% limit." For other worksheets and additional guidance, please refer to DOLA's website or contact their staff at any time for assistance.

The county is required by law to certify the mill levies for all taxing authorities located within its boundaries. We ask for your help in ensuring that your mill levy information is both accurate and timely so that we can efficiently begin compiling the mill levy information.

If your district will not levy property taxes, we ask that you notify the county in writing of this intent. Failure to submit the required information by the established statutory deadline may result in a delay in the billing of your entity's property taxes.

Please contact the Jefferson County Assessor, Data Control Department at 303-271-8628 for valuation or district information questions.

Please submit your mill levy certification and resolution no later than December 10 via e-mail to MillLevyCertify@jeffco.us. To ensure reliable and timely delivery and processing of certifications, **submissions will not be accepted in-person or via postal delivery**.

We appreciate your assistance with this process. If you have any questions, please contact the Jefferson County Strategy, Planning & Analysis Division at 303-271-8520.

JEFFERSON
COUNTY COLORADO
Assessor

SCOT KERSGAARD

Assessor

OFFICE OF THE ASSESSOR
100 Jefferson County Parkway
Golden, CO 80419-2500
Phone: 303-271-8600
Fax:303-271-8616
Website: http://assessor.jeffco.us
E-mail Address: assessor@jeffco.us

AUG 27 2021

August 24, 2021

SHERIDAN STATION WEST METRO
SPECIAL DISTRICT MANAGEMENT
SERVICES, DAVID SOLIN
141 UNION BLVD 150
LAKEWOOD CO 80215

Code # 4809

CERTIFICATION OF VALUATION

The Jefferson County Assessor reports a taxable assessed valuation for your taxing entity for 2021 of:

$4,996,041

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

SCOT KERSGAARD
Jefferson County Assessor

enc

SHERIDAN STATION WEST METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

	2020 Actual	2021 Adopted Budget	2022 Preliminary Budget
Assessed Valuation	$ 2,828,389	$ 3,439,343	$ 4,996,041
Mill Levy			
General Fund	22.154	22.154	22.154
Debt Service Fund	44.532	44.532	44.532
Temporary Mill Levy Reduction	0.000	0.000	0.000
Refunds and Abatements	0.000	0.000	0.000
Total Mill Levy	66.686	66.686	66.686
Property Taxes			
General Fund	$ 62,660	$ 76,195	$ 110,682
Debt Service Fund	125,954	153,161	222,484
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	-	-
Actual/Budgeted Property Taxes	**$ 188,614**	**$ 229,356**	**$ 333,166**

SHERIDAN STATION WEST METROPOLITAN DISTRICT

GENERAL FUND
2022 Preliminary Budget
with 2020 Actual, 2021 Adopted Budget and 2021 Estimated

	2020 Actual	01/21-09/21 YTD Actual	2021 Adopted Budget	2021 Estimated	2022 Preliminary Budget
BEGINNING FUND BALANCE	3,160	$ 983	$ 6,108	$ 983	$ -
REVENUE					
Property Tax Revenue	62,660	75,619	76,195	76,195	110,682
Specific Ownership Taxes	4,683	3,899	4,572	5,000	6,600
Developer Advance	45,850	22,043	30,000	41,952	-
Interest Income	-	58	-	65	-
Operations and Maintenance Fee	44,965	46,200	40,000	61,000	109,200
Metered Services - Water	42,865	37,126	39,000	51,000	54,000
Miscellaneous Income	50	5,796	-	7,000	3,000
Other Billing and Fees	9,263	2,501	-	3,000	13,104
Total Revenue	210,337	193,241	189,767	245,212	296,586
Total Funds Available	213,497	194,224	195,875	246,195	296,586
EXPENDITURES					
Audit	6,870	-	7,500	4,300	4,750
Election	1,087	-	-	-	3,000
Repair and Maintenance	18,602	2,809	4,000	4,000	6,000
Landscape Maintenance	-	8,220	11,000	11,000	16,153
Landscape Enhancements	-	10,818	5,000	26,000	15,000
Snow Removal	32,319	43,758	35,000	55,000	60,000
Insurance/SDA Dues	4,397	3,252	4,600	3,252	4,500
Legal	35,495	15,696	15,000	25,000	20,000
Management	25,179	19,032	12,000	25,000	18,000
Miscellaneous	9,015	5,445	1,000	6,000	3,000
Accounting	19,900	10,150	9,000	14,000	14,000
Covenant Control	9,625	7,385	13,200	11,500	13,200
Treasurer's Fees	940	1,135	1,143	1,143	1,660
Billing and Meter Reading	12,639	9,041	10,000	12,000	12,000
Utilities	36,447	33,004	44,000	48,000	58,000
Contingency	-	-	10,000	-	10,000
Total Expenditures	212,515	169,741	182,443	246,195	259,263
Transfers and Other Uses					
Emergency Reserve	-	-	5,693	-	8,898
Total Expenditures Requiring Appropriation	212,515	169,741	188,136	246,195	268,161
ENDING FUND BALANCE	$ 983	$ 24,483	$ 7,739	$ -	$ 28,425

SHERIDAN STATION WEST METROPOLITAN DISTRICT

DEBT SERVICE
2022 Preliminary Budget
with 2020 Actual, 2021 Adopted Budget and 2021 Estimated

	2020 Actual	01/21-09/21 YTD Actual	2021 Adopted Budget	2021 Estimated	2022 Preliminary Budget
BEGINNING FUND BALANCE	622,247	534,774	536,112	$ 534,774	$ 474,938
REVENUE					
Transfer from Capital Projects	162	-		-	-
Property Tax Revenue	125,955	152,022	153,161	153,161	222,484
Specific Ownership Tax	9,414	7,838	7,500	10,500	7,500
Interest Income	3,825	224	2,500	300	2,500
Total Revenue	139,356	160,083	163,161	163,961	232,484
Total Funds Available	761,603	694,857	699,273	698,735	707,422
EXPENDITURES					
Bond Interest	217,500	108,750	217,500	217,500	217,500
Bond Principal	-	-	-	-	35,000
Treasurer's Fees	1,889	2,281	2,297	2,297	3,337
Paying Agent Fees	7,440	55	4,000	4,000	4,000
Miscellaneous Expenses	-	-	-	-	5,000
Total Expenditures	226,829	111,086	223,797	223,797	264,837
Total Expenditures Requiring Appropriation	226,829	111,086	223,797	223,797	264,837
ENDING FUND BALANCE	$ 534,774	$ 583,771	$ 475,476	$ 474,938	$ 442,585

SHERIDAN STATION WEST METROPOLITAN DISTRICT

CAPITAL PROJECTS FUND
2022 Preliminary Budget
with 2020 Actual, 2021 Adopted Budget and 2021 Estimated

	2020 Actual	01/21-09/21 YTD Actual	2021 Adopted Budget	2021 Estimated	2022 Preliminary Budget
BEGINNING FUND BALANCE	$ 781,673	18,254	-	$ 18,254	$ -
REVENUE					
Developer Advance	38,054	-	-		-
Interest Income	5,736	-	-	-	-
Transfer From General Fund	-	-	-	-	-
Transfer from Debt Service	-	-	-	-	-
Bond Proceeds	-	-	-	-	-
Total Revenue	43,790	-	-	-	-
Total Funds Available	825,463	18,254	-	18,254	-
EXPENDITURES					
Legal	4,684	-	-	-	-
Management	1,618	-	-	-	-
Miscellaneous	11	-	-	-	-
Accounting	1,268	-	-	-	-
Landscape Maintenance	-	-	-	-	-
Landscape Enhancements	-	-	-	-	-
Engineering	3,716	-	-	-	-
Developer Reimbursement	795,750	-	-	18,254	-
Transfer to Debt Service Fund	162				
	-				
Total Expenditures	807,209	-	-	18,254	-
	-				
Total Expenditures Requiring Appropriation	807,209	-	-	18,254	-
ENDING FUND BALANCE	$ 18,254	$ 18,254	$ -	$ -	$ -

RESOLUTION NO. 2021 - 12 - __

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE SHERIDAN STATION WEST METROPOLITAN DISTRICT
TO ADOPT THE 2022 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Sheridan Station West Metropolitan District ("District") has appointed the District Accountant to prepare and submit a proposed 2022 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2021, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 10, 2021, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Sheridan Station West Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Sheridan Station West Metropolitan District for the 2022 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 10th day of December, 2021.

_____

Secretary

(SEAL)

EXHIBIT A
(Budget)

I, David Solin, hereby certify that I am the duly appointed Secretary of the Sheridan Station West Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2022, duly adopted at a meeting of the Board of Directors of the Sheridan Station West Metropolitan District held on December 10, 2021.

By: _____
Secretary

RESOLUTION NO. 2021 - 12 - __

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE SHERIDAN STATION WEST METROPOLITAN DISTRICT
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Sheridan Station West Metropolitan District ("District") has adopted the 2022 annual budget in accordance with the Local Government Budget Law on December 10, 2021; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2022 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Sheridan Station West Metropolitan District:

1. That for the purposes of meeting all general fund expenses of the District during the 2022 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2022 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Jefferson County, Colorado, the mill levies for the District as set forth in the District's Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 10th day of December, 2021.

_____
Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

HilltopSecurities
A Hilltop Holdings Company.

Creig Veldhuizen
Managing Director
Public Finance

August 4, 2021

Sheridan Station West Metropolitan District
c/o Mr. David Solin
District Manager
Special District Management Services, Inc.
141 Union Boulevard, Suite 150
Lakewood, CO 80228-1898

Mr. Solin:

On behalf of Hilltop Securities Inc. ("Hilltop Securities"), we appreciate the opportunity to serve as Municipal Advisor to the Sheridan Station West Metropolitan District (the "Issuer"). This letter will confirm the basic terms of our engagement and is dated, and shall be effective as of, the date executed by the Issuer as set forth on the signature page hereof (the "Effective Date").

Hilltop Securities will serve as Municipal Advisor to the Issuer. In this capacity, based on our professional experience and the information made available to us by the Issuer, Hilltop Securities agrees to perform the following services:

Financial Planning. At the direction of Issuer, Hilltop Securities shall:

1. Survey and Analysis. Conduct a survey of the financial resources of the Issuer to determine the extent of its capacity to authorize, issue and service any evidence of indebtedness or debt obligation that may be authorized and issued or otherwise created or assumed by the Issuer (collectively the "Debt Instruments"). This survey will include the creation and maintenance of a financial model that will monitor mill levy and other revenue for the Issuer that will incorporate current and future bond issuance needs, if any.

2. Existing Debt Obligations. Consider and analyze all outstanding debt obligations of the Issuer to identify refunding or defeasance opportunities which may include negotiating with holders of outstanding obligations.

3. Recommendations for Debt Instruments. On the basis of the information developed by the survey described above, and other information provided by the Issuer or publicly available, submit to the Issuer recommendations regarding the Debt Instruments under consideration, including such elements as the date of issue, interest payment dates, schedule of principal maturities, options of prior payment, security provisions, and such other provisions as may be appropriate in order to make the issue attractive to investors while achieving the objectives of the Issuer. All recommendations will be consistent with the goal of designing the Debt Instruments to be sold on terms which are advantageous to the Issuer, including the lowest interest cost consistent with all other considerations, including but not limited to the market

conditions at the time of sale. We will also provide the Issuer, at its request, a sensitivity analysis of debt structures proposed by the Issuer's underwriter.

4. Market Information. Advise the Issuer of our interpretation of current bond market conditions, other related forthcoming bond issues and general information, including economic data, which might normally be expected to influence interest rates or bidding conditions so that the date of sale of the Debt Instruments may be set at a favorable time.

Debt Management and Financial Implementation. At the direction of Issuer, HilltopSecurities shall:

1. Method of Sale. Evaluate the particular financing being contemplated, giving consideration to the overall goals and credit fundamentals of the Issuer, complexity, market acceptance, rating, size and structure in order to make a recommendation as to an appropriate method of sale.

   a) If the Issuer decides to execute the financing as a direct bank loan, HilltopSecurities may, at Issuer's request, assist Issuer with the following:

      1) Development and distribution of an RFP to commercial banking institutions by Issuer,

      2) Review and evaluation of lending proposals and selection of the commercial bank providing the most favorable terms that meet the goals of the Issuer.

   b) If the Debt Instruments are to be sold by negotiated sale, HilltopSecurities will:

      1) Cooperate with and assist with the Issuer's selected managing underwriter with the execution of such financing including the preparation of a bond purchase contract, an underwriters' agreement and other related documents. It is our understanding that the Issuer has selected DA Davidson as its underwriter for the contemplated refunding transaction and that the Issuer does not desire to conduct an RFP for the solicitation and selection of an underwriter.

      2) If requested, provide a cost comparison, for both expenses and interest which are suggested by the underwriters, to the then current market.

      3) Advise the Issuer as to the fairness of the price offered by the underwriters and provide Issuer with a market fairness certificate if requested.

2. Offering Documents. Coordinate with Issuer, Bond Counsel, and District Counsel to prepare all required legal documents including, but not limited to a bond ordinance, trust indenture, resolution and loan agreement, if needed, and any other documents as may be required and submit all such documents to the Issuer for examination, approval and certification. If the Debt Instruments will be publicly offered securities, coordinate with Disclosure Counsel to review the Official Statement or Offering Memorandum. After such examination, approval and certification, Hilltop Securities shall provide the Issuer with a supply of all such documents sufficient to its needs and distribute by mail or, where appropriate, by electronic delivery, sets of the same to all parties as needed per the method of sale.

3. Credit Ratings and Bond Insurance. Make recommendations to the Issuer as to the advisability of obtaining a credit rating, and/or Bond Insurance, for the Debt Instruments and, when directed by the Issuer, coordinate the preparation of such information as may be appropriate for

submission to the rating agency and insurers. In those cases where the advisability of personal presentation of information to the rating agency, or agencies, may be indicated, Hilltop Securities will arrange for such personal presentations, utilizing such composition of representatives from the Issuer as may be finally approved or directed by the Issuer.

4. Trustee, Paying Agent, Registrar. Upon request, counsel with the Issuer in the selection of a Trustee and/or Paying Agent/Registrar for the Debt Instruments, and assist in the negotiation of agreements pertinent to these services and the fees incident thereto.

5. Financial Publications. When appropriate, advise financial publications of the forthcoming sale of the Debt Instruments and provide them with all pertinent information.

6. Consultants. After consulting with and receiving directions from the Issuer, arrange for such reports and opinions of recognized independent consultants as may be appropriate for the successful marketing of the Debt Instruments.

7. Issuer Meetings. Attend meetings of the governing body of the Issuer, its staff, representatives or committees as requested at all times when Hilltop Securities may be of assistance or service and the subject of financing is to be discussed.

8. Printing. To the extent authorized by the Issuer, coordinate all work incident to printing of the offering documents and the Debt Instruments.

9. Issuer Counsel. Maintain liaison with Issuer, General Counsel, Bond Counsel, and Disclosure Counsel in the preparation of all legal documents pertaining to the authorization, sale and issuance of the Debt Instruments.

10. Changes in Laws. Provide to the Issuer copies of proposed or enacted changes in federal and state laws, rules and regulations having, or expected to have, a significant effect on the municipal bond market of which Hilltop Securities becomes aware in the ordinary course of its business, it being understood that Hilltop Securities does not and may not act as an attorney for, or provide legal advice or services to, the Issuer.

11. Delivery of Debt Instruments. As soon as a bid for the Debt Instruments is accepted by the Issuer, coordinate the efforts of all concerned to the end that the Debt Instruments may be delivered and paid for as expeditiously as possible and assist the Issuer in the preparation or verification of final closing figures incident to the delivery of the Debt Instruments.

12. Debt Service Schedule; Authorizing Resolution. After the closing of the sale and delivery of the Debt Instruments, deliver to the Issuer a schedule of annual debt service requirements for the Debt Instruments and, if requested, provide the paying agent/registrar and/or trustee with a copy of the authorizing ordinance, order or resolution.

Term of this Engagement. The term of this Agreement begins on the Effective Date and ends, unless terminated pursuant the language below, on the last day of the month in which the second anniversary date of the Effective Date shall occur (the "Termination Date").

This Agreement may be terminated with or without cause by the Issuer or Hilltop Securities upon the giving of at least thirty (30) days' prior written notice to the other party of its intention to terminate, specifying in such notice the effective date of such termination. In the event of such termination, it is understood and agreed that the amount due Hilltop Securities for services provided shall be equal to the Transaction Fee specified in Appendix A herein multiplied by the number of months elapsed since

the effective date of the agreement through the end of the month of termination divided by the total months elapsed since the effective date through the closing date of the transaction. The Transaction Fees and expenses incurred to the date of termination will be due and payable upon a successful issuance and closing. There will be no additional penalty assessed for termination of this Agreement.

In consideration of providing the requested services, Hilltop Securities shall receive fees as outline in Appendix A. In any event regardless of the cause of action, Hilltop Securities' total liability (including loss and expense) to the Issuer in the aggregate shall not exceed the gross amount of fees received by Hilltop Securities pursuant to this letter agreement. The limitations of liability set forth in this letter agreement are fundamental elements of the basis of the bargain between Hilltop Securities and the Issuer, and the pricing of the services set forth above reflect such limitations. This letter agreement shall be constrained and given effect on accord with the laws of the State of Colorado.

Hilltop Securities is separately providing its Municipal Advisor Disclosure Statement (the "Disclosure Statement"), current as of the date of this Agreement, setting forth disclosures by Hilltop Securities of material conflicts of interest, if any, and of any legal or disciplinary events required to be disclosed pursuant to Municipal Securities Rulemaking Board Rule G-42. The Disclosure Statement also describes how Hilltop Securities addresses or intends to manage or mitigate any disclosed conflicts of interest, as well as the specific type of information regarding, and the date of the last material change, if any, to the legal and disciplinary events required to be disclosed on Forms MA and MA-I filed by Hilltop Securities with the Securities and Exchange Commission.

We look forward to working with you during this engagement. Please acknowledge acceptance of these terms by signing in the space provided below and returning two copies to me.

Sincerely,

Creig Veldhuizen
Managing Director

Sheridan Station West Metropolitan District:

By: _____ Title: President

Name: Douglas Elenowitz Date: 8/6/21

APPENDIX A
COMPENSATION

This Appendix A sets out the form and basis of compensation to Hilltop Securities for the Municipal Advisory Services provided under this Agreement; provided that the compensation arrangements set forth in this Appendix A shall also apply to any additional services hereafter added to the scope of the Municipal Advisory Services, unless otherwise provided in the amendment to the Agreement relating to such change in scope of Municipal Advisory Services.

Transaction Fee

All fees for transaction are payable on a contingent basis payable only upon a successful issuance and closing. For the issuance of any publicly offered bonds or for any direct bank loan financing, HilltopSecurities will be paid a fee of $35,000 based upon a debt par value not to exceed $6,000,000. Should the par value increase above that amount, or if a transaction does not close within twelve (12) months of the execution date of this agreement, we reserve the rate to request an increase in our fees to be agreed upon between us and the Issuer.

The Issuer shall be responsible for the following expenses in connection with the Municipal Advisory Services (including any additional services hereafter added to the scope of the Municipal Advisory Services), if and when applicable, whether they are charged to the Issuer directly as expenses or charged to the Issuer by Hilltop Securities as reimbursable expenses: bond counsel fees and expenses, bond printing costs, bond ratings fees and expenses, computer structuring costs, credit enhancement fees and expenses, accountant fees for verifications and related activities in connection with refunding's, official statement preparation and printing, paying agent/registrar/trustee fees and expenses, travel expenses, underwriter and underwriter's counsel fees and expenses, and other miscellaneous expenses incurred by Hilltop Securities in the furtherance of any matter for which it serves as municipal advisor.

Hilltop Securities would request reimbursement of out of pocket travel expenses related to work with the Issuer. While we do not anticipate incurring any out of pocket expenses on behalf of the Issuer we will request prior authorization from Issuer for any expenses deemed necessary as part of the transaction that exceeds $1,000.00. he payment of reimbursable expenses that Hilltop Securities has assumed on behalf of the Issuer shall NOT be contingent upon the delivery of a new issuance of municipal securities or the completion of any other transactions for which such expenses have been assumed and shall be due at the time that services are rendered and payable upon receipt of an invoice therefor submitted by Hilltop Securities, unless otherwise provided for in any amendment or addendum hereto in connection with the compensation arrangements for any services provided under the Agreement for which such amendment or addendum is required.

D|A DAVIDSON
FIXED INCOME CAPITAL MARKETS

1550 Market Street, Suite 300
Denver, CO 80202
303.764.6000
www.dadavidson.com/ficm
D.A. Davidson & Co. member SIPC

November 16, 2021

Sheridan Station West Metropolitan District
c/o Jennifer Ivey
Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, CO 80237

RE: Letter Agreement for Investment Banking Services to Sheridan Station West Metropolitan District

District Board President,

This letter agreement confirms the terms and conditions upon which D.A. Davidson & Co. Fixed Income Capital Markets ("Davidson"), its successors or assigns will provide investment banking services to Sheridan Station West Metropolitan District (the "Client").

The investment banking services rendered by Davidson under this agreement may include:

- Analysis of the project's credit quality
- Analysis of the capital markets, including interest rates and terms available in the market
- Evaluating potential strategies to achieve the Client's goals
- Working with the Client's consultants and attorneys to determine the feasibility of various borrowing or restructuring options
- Advising the Client on the structure and terms of a restructured bond or a new bond or loan
- Coordinating with the Client's attorneys and consultants, the dissemination of financial data
- Negotiating the structure and terms of the Bonds/loan with the purchaser on behalf of the Client
- Underwriting or privately placing Bonds on behalf of the Client or assisting the Client in obtaining a direct, tax exempt loan
- Under the direction and legal advice of nationally recognized bond counsel, assist and supervise the steps necessary to be taken to close the transaction

Delivered with this letter are the disclosures required by MSRB Rule G-17 regarding our role, duties and interests as an underwriter of the Bonds. By signing this letter agreement, the Client acknowledges and agrees that: (i) the transaction contemplated by this Agreement will be an arm's length, commercial transaction between the Client and the purchaser, in which Davidson may be acting as an agent or as an underwriter, but not as a municipal advisor, financial advisor or fiduciary to the Issuer; (ii) Davidson has not assumed any fiduciary responsibility to the Client with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto; (iii) the only obligations Davidson will have to the Client with respect to the transaction contemplated hereby are expressly set forth in this letter agreement; and (iv) the Issuer has consulted and will continue to consult with its own legal, accounting, tax, financial and other advisors, as applicable, to the extent it deems appropriate.

The representative of the Client signing this letter agreement has been duly authorized to execute this letter agreement and to act hereunder.

This letter agreement shall remain in full force and effect until such time as the Client notifies Davidson in writing of its intent to terminate this letter agreement. Davidson may resign and terminate this letter agreement by providing written notification with no less than 30 days prior notice to the Client.

At such time as arrangements for the sale of Bonds or other borrowing have been completed, Davidson shall be paid as shown below, or $30,000, whichever is greater:

- 0.5% of the par for the underwriting of bonds or the placement of a loan for a refunding of the District's existing bonds
- 3.0% of par for underwriting/placement of subordinate non-rated Bonds

In addition to such compensation, the following shall be paid by Client as a component of the cost of issuance of the Bonds or placement of the debt: (i) legal fees incurred by Davidson's engagement of underwriter's counsel or placement agent's counsel in connection with the issuance of Bonds or placement of the debt, as applicable; and (ii) legal fees related to third-party review of past continuing disclosure compliance. Unless otherwise agreed to by Client, Client's payment of the foregoing is contingent upon the sale of Bonds or placement of debt.

This letter agreement is not an offer to purchase Bonds. If the sale of Bonds or other borrowing does not occur, Davidson shall not be owed compensation. Please indicate by your signature below your desire to engage D.A. Davidson & Co. Fixed Income Capital Markets to provide investment banking services on these terms.

Respectfully submitted,

D.A. Davidson & Co. Fixed Income Capital Markets

_____
Kyle Thomas
Managing Director

ACCEPTED this _____ day of _____ 2021.

_____
Authorized Officer
Sheridan Station West Metropolitan District

EXHIBIT A

D.A. Davidson & Co. (hereinafter referred to as "Davidson" or "underwriter") intends/ proposes to serve as an underwriter, and not as a financial advisor or municipal advisor, in connection with the issuance of the Bonds.

As part of our services as underwriter/senior managing underwriter, Davidson may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds.

Disclosures Concerning the Underwriters Role:

(i) MSRB Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors.

(ii) The underwriters' primary role is to purchase the Bonds with a view to distribution in an arm's-length transaction with the Issuer. The underwriters financial and other interests that may differ from those of the Issuer.

(iii) Unlike a municipal advisor, the underwriters do not have a fiduciary duty to the Issuer under the federal securities laws and are, therefore, not required by federal law to act in the best interests of the Issuer without regard to their own financial or other interests.

(iv) The Issuer may choose to engage the services of a municipal advisor with a fiduciary obligation to represent the Issuer's interest in this transaction.

(v) The underwriters have a duty to purchase the Bonds from the Issuer at a fair and reasonable price, but must balance that duty with their duty to sell the Bonds to investors at prices that are fair and reasonable.

(vi) The underwriter will review the official statement for the Bonds in accordance with, and as part of, their respective responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction.

Disclosures Concerning the Underwriters Compensation:

As underwriter, Davidson will be compensated by a fee and/or an underwriting discount that will be set forth in the bond purchase agreement to be negotiated and entered into in connection with the issuance of the Bonds. Payment or receipt of the underwriting fee or discount will be contingent on the closing of the transaction and the amount of the fee or discount may be based, in whole or in part, on a percentage of the principal amount of the Bonds. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since the underwriter may have an incentive to recommend to the Issuer a transaction that is unnecessary or to recommend that the size of the transaction be larger than is necessary.

Additional Conflicts Disclosure:

Davidson has not identified any additional potential or actual material conflicts that require disclosure.

ICENOGLE SEAVER POGUE

MEMORANDUM

TO: **Board of Directors, Managers, and other District Representatives**

FROM: **Icenogle Seaver Pogue, P.C.**

DATE: **July 30, 2021**

RE: **Summary of 2021 Legislation**

INTRODUCTION

The First Regular Session of the Seventy-Third General Assembly of the State of Colorado (the "General Assembly") convened on January 13, 2021 and adjourned on June 8, 2021. This memorandum generally summarizes certain bills enacted into law in 2021 that may impact special districts, either directly or indirectly. The Colorado Revised Statutes ("C.R.S.") should be consulted for the complete statutory requirements of the legislation discussed herein.

SPECIAL DISTRICTS

Special District Transparency — SB 21-262

Senate Bill 21-262 aims to promote transparency for special districts by making changes to the Colorado Local Government Election Code, Sections 1-13.5-101 *et seq.*, C.R.S.; the Special District Act, Sections 32-1-101 *et seq.*, C.R.S.; and statutes governing disclosures required in connection with the conveyance of residential real property.

Currently, the Colorado Local Government Election Code requires a designated election official ("DEO") publish a call for nominations for a regular election in a newspaper of general circulation within the special district. For any metropolitan district organized after January 1, 2000, Senate Bill 21-262 requires that notices of the call for nominations must be made by emailing each active registered elector of the district as specified in the voter registration list that is provided by the county clerk and recorder as of the date that is 150 days prior to the election. Where the active registered elector does not have such an email address, the notice must be made by mailing, at the lowest cost option, to each address at which one or more active registered electors of the district resides as specified in the voter registration list. In addition, the bill requires that the DEO shall

also provide notice of the call for nominations by any one of the following means: (i) publication in a newspaper of general circulation within the district; (ii) including the notice of the call for nominations as a prominent part of a newsletter, annual report, billing insert, billing statement, letter, voter information card or other notice of election, or other informational mailing sent by the district to its eligible electors; (iii) posting the notice on the district's website; or (iv) for a district with fewer than 1,000 eligible electors located wholly within a county with less than 30,000 people, posting the notice in at least three physical locations within the territorial boundaries of the district and, in addition, posting a notice in the county clerk and recorder's office; provided that such notices must remain posted until the day after the call for nominations closes.

For other local governments (including metropolitan districts organized before January 1, 2000), Senate Bill 21-262 provides that a call for nominations must be published *and* be made public using any one of the following methods: (i) mailing notice of the call for nominations, at the lowest cost option, to each address at which one or more active registered electors of the local government resides; or any of the means listed in items (ii), (iii), or (iv) of the paragraph above.

Senate Bill 21-262 also adds a requirement that any metropolitan district organized after January 1, 2000 establish, maintain, and unless otherwise specified, annually update an official website in a form that is readily accessible to the public. The bill sets forth a list of information the website is required to contain as well as deadlines for updating the same on an annual basis. Districts organized after January 1, 2000, but before January 1, 2022, are required to establish and maintain a website by January 1, 2023. Districts organized after January 1, 2022 must establish and maintain a website within 1 year from the date an order and decree organizing the district has been issued.

Senate Bill 21-262 requires any special district organized after July 1, 2000 to file an annual report for the preceding calendar year and sets forth the specific information required to be included therein. Unless waived or otherwise requested by an earlier date by the board of county commissioners or the governing body of a municipality in which a special district is located, beginning in 2023 for the 2022 reporting year, annual reports shall be filed no later than October 1st.

Section 32-1-1004, C.R.S. grants metropolitan districts the power of eminent domain and dominant eminent domain. Senate Bill 21-262 limits this grant of power by providing that a metropolitan district shall not exercise its power of dominant eminent domain within a municipality or unincorporated area of a county, other than within the boundaries of the jurisdiction that approved its service plan, without a written resolution approving the exercise of dominant eminent domain.

Senate Bill 21-262 also enacts a new Section 38-35.7-110, C.R.S. requiring that on and after January 1, 2022, a seller of real property in a metropolitan district that includes a "newly constructed residence"[1] shall provide to the purchaser, concurrently with or prior to the execution of a contract, certain additional disclosures with respect to the metropolitan district in which the property is located.

[1] A "newly constructed residence" means a building, or that portion of a building, designed for use predominantly as a place of residency by a person, a family, or families that (a) has not been previously sold to its intended occupant as a place of residence; and (b) is located with the territorial boundaries of a metropolitan district. *See* C.R.S. § 39-1-102.

Senate Bill 21-262 will take effect on September 7, 2021 provided no referendum is filed.[2]

Special District Meeting Requirements **HB 21-1278**

House Bill 21-1278 expressly clarifies that a meeting of the board of a special district may be held at a physical location, telephonically, electronically, virtually, or any combination of such means. Meeting notices for meetings held telephonically, electronically, or by other virtual means must include the method or procedure (i.e., conference number or link) by which members of the public can attend. Meetings that are held solely in person must still be held within the boundaries of the district, within the boundaries of the county where the district is located, in whole or in part, or in any county provided the physical meeting location does not exceed 20 miles from the district's boundaries, unless certain waiver criteria are met. House Bill 21-1278 confirms that any meeting held prior to the effective date of the bill by telephonic, electronic, or other virtual means is validated, ratified, confirmed, and may not be challenged. This bill took immediate effect on July 7, 2021 when signed by Governor Polis.

Local Regulation of Firearms **SB 21-256**

Senate Bill 21-256 authorizes a local government, including a special district, to enact a resolution, rule, or other regulation ("rule") that prohibits a concealed handgun permit holder from carrying a concealed handgun in a building or specific area under the direct control or management of the district, including a building or facility that is managed pursuant to an agreement between the district and a contractor. Any rule may only impose a civil penalty for violation and require the person to leave the premises. For first offenses, the rule may not impose a fine in excess of $50. There shall be a notice sign posted at the public entrance to the buildings or specific areas where carrying a concealed handgun is prohibited. Senate Bill 21-256 took immediate effect on June 19, 2021 when signed by Governor Polis.

ELECTIONS

Modification to Local Government Election Code **SB 21-160**

Senate Bill 21-160 revises several statutory citations to clarify that the Colorado Local Government Election Code ("Code") is the portion of the election code applicable to special district elections. Substantive changes to the Code included in the bill are as follows:

Senate Bill 21-160 modifies the Code to provide that, in computing for any act *or event* before a local government election, the first day is *excluded* and the last day is *included*. The bill makes certain clarifications with respect to self-nomination and acceptance forms ("SNAFs") and the DEO's verification and processing of SNAFs once submitted, including means for curing an insufficiency in the same. Senate Bill 21-160 also clarifies the Code to provide that the DEO shall

[2] The new laws described herein with an effective date of September 7, 2021 are subject to challenge by referendum until such date. If a referendum petition is filed against a new law, the law will not take effect unless approved by the people at the general election to be held in November 2022.

mail ballots to each active registered elector *and* any person who is an "eligible elector," as defined in the Special District Act,[3] or under any other applicable law.

In addition to the foregoing, Senate Bill 21-160 adds a new Section 32-1-902.7, C.R.S. to the Special District Act to provide for the creation of director districts within a special district. Pursuant to Section 32-1-902.7, the board of a special district may adopt a resolution to divide the district into director districts, wherein a 5-director district will be divided into 5 director districts and a 7-director district will be divided into 7 director districts. Each director district must have, as nearly as possible, the same number of eligible electors and shall be as contiguous and compact as possible. The board shall also designate whether the directors representing the director districts must be elected at large or by the eligible electors within each director district. If, after a reasonable time, the board determines that it is in the best interest of the district to revert to a single district format, the board may eliminate the director districts and thereafter operate as a single district by adopting a resolution to that effect. Senate Bill 21-160 will take effect on September 7, 2021, provided no referendum is filed.

Elections and Voting **SB 21-250**

Senate Bill 21-250 is a sizeable voter registration and elections bill with limited applicability to special district recall elections. First, the bill removes the requirement that the form of recall petition be filed with the court and clarifies that a request to appoint a DEO for a recall of a special district director be filed with the district court in the county in which the special district was organized. If the court appoints a county clerk and recorder as the DEO, the recall election must be conducted in accordance with Article 12 of Title 1, C.R.S., except that certain provisions of the Special District Act in part 9 of Article 1, Title 32, C.R.S. still apply.[4] Second, for special district recall elections conducted pursuant to Section 1-12-117, C.R.S., the bill requires the DEO by certain deadlines to verify successor candidate SNAFs and notify any successor candidate who files a deficient SNAF. As it applies to special districts, Senate Bill 21-250 took immediate effect on June 21, 2021 when signed by Governor Polis.

Ballot Access for Voters with Disabilities **SB 21-188**

Current law allows a voter with a disability to use an electronic voting device to produce a paper record to vote in any mail ballot election. Senate Bill 21-188 allows a voter to either print the ballot for return by mail or return the ballot by electronic transmission if the voter makes certain affirmations. The Secretary of State is tasked with establishing the electronic transmission system through which a voter with a disability may request and return a ballot. Senate Bill 21-188 takes effect on September 7, 2021, provided no referendum is filed.

Voter Transparency in Ballot Measures **HB 21-1321**

[3] "Eligible elector" means a person who is registered to vote and who is a resident of the special district or who, or whose spouse or civil union partner, owns taxable real or personal property situated within the boundaries of the special district, whether they reside in the special district or not. C.R.S. § 32-1-103(5)(a).

[4] Sections 32-1-906, 32-1-907, 32-1-909(4) to (6), 32-1-910(2)(c), 32-1-911(3)(b), (3)(c), and (4), and 32-1-912, C.R.S. still apply.

This bill enacts the Ballot Measure Fiscal Transparency Act of 2021 which requires that certain language appear at the beginning of initiated measures that would decrease state and local tax revenues through a tax change. The bill similarly requires additional language appear after the language required by Colo. Const. Art. X, Section 20 ("TABOR") for measures that increase tax revenue for any district through a tax change. This bill does not affect special district elections due to the limited application of Title 1, Article 40, C.R.S. The bill also requires additional information be included in the ballot information booklet if a measure modifies state tax laws and would increase or decrease individual income tax revenue or state sales tax revenue. House Bill 21-1321 took immediate effect on July 7, 2021.

TAXATION

Local Authority for Business Personal Property Taxation Exemption — SB 21-130

As a means of providing COVID-19 relief to Colorado businesses, Senate Bill 21-130 allows counties, municipalities, and special districts to exempt up to 100% of business personal property from the levy and collection of property taxation for the 2021 property tax year. This bill took immediate effect on April 29, 2021.

Delinquent Interest Payments Property Tax — SB 21-279

Senate Bill 21-279 allows a board of county commissioners or a city council of a city and county, upon approval of the county treasurer, to temporarily reduce, waive, or suspend delinquent interest payments for property tax payments for any period of time between June 16, 2021 and September 30, 2021. The board of county commissioners or city council must notify at least three executives or board officers in local taxing jurisdictions (including special districts) of the intent to do so, and if a local taxing jurisdiction would be unable to meet its bond payment obligations after the proposed reduction, waiver, or suspension, the local taxing jurisdiction shall notify the board of county commissioners or city council within three business days of receiving notice. If such notice is provided, Senate Bill 21-279 requires the county treasurer to advance property tax payments to the local taxing jurisdiction to assist in its payment of bonded indebtedness and monthly operation costs if certain conditions are met. This authority to reduce, waive, or suspend delinquent interest payments is repealed effective December 31, 2021. Senate Bill 21-279 took immediate effect on June 28, 2021.

State Severance Tax Trust Fund Allocation — SB 21-281

Senate Bill 21-281 requires that a metropolitan district created on or after July 1, 2021 annually pay the state an amount equal to the total of all severance tax ad valorem credits claimed under Section 39-29-105(2)(b), C.R.S., for the property taxes that are imposed by the metropolitan district. Half of this revenue will be credited towards the state severance tax fund while the other half will be credited to the local government severance tax fund. The portions of Senate Bill 21-281 affecting special districts took immediate effect when signed by Governor Polis on June 18, 2021.

The law currently provides that, beginning in tax year 2020, there is a moratorium on changing the valuation for assessment of any class of property. Senate Bill 21-293 repeals this moratorium and sets forth new subclasses of residential and nonresidential property in an attempt to preemptively address state ballot initiatives to decrease the assessment rates. In addition, the law currently provides that the change or adjustment of any ratio of valuation for assessment for residential real property shall not constitute grounds for an abatement (reduction) of taxes. The bill expands this law to apply to all real property, not just residential property.

Nonresidential Property

Senate Bill 21-293 defines "nonresidential property" as all taxable real and personal property in the state other than residential real property, producing mines, or lands or leaseholds producing oil or gas. Senate Bill 21-293 classifies agricultural property, lodging property, and renewable energy production property as new subclasses of nonresidential property. Senate Bill 21-293 amends Section 39-1-104(1), C.R.S. to provide that the assessment rate for lodging property is 29% of the actual value thereof. For agricultural property and renewable energy production property, the assessment rate is 29% of the actual value of such property; provided, however, in tax years 2022 and 2023, the assessment rate is temporarily reduced from 29% to 26.4%. The assessment rate for all other nonresidential property is 29%.

Residential Property

Senate Bill 21-293 classifies multi-family residential real property as a new subclass of residential real property. "Multi-family residential real property" means residential real property that is a duplex, triplex, or multi-structure of four or more units. If a ballot initiative to decrease the assessment rate were to fail or if no such initiative exists, the assessment rate for multi-family residential real property is temporarily reduced from 7.15% to 6.8% for property tax years 2022 and 2023, effective December 31, 2021. Alternatively, the multi-family residential real property assessment rate will remain at 7.15%. For residential property other than multi-family residential real property, the assessment rate is temporarily reduced from 7.15% to 6.95% for property tax years 2022 and 2023.

Expanded Tax Deferral Program

Under current law, the state treasurer pays county treasurers for deferred taxes claimed by active servicemembers and senior citizens over the age of 65. Senate Bill 21-293 expands eligibility for tax deferral to all taxpayers. Beginning on January 1, 2023, a person who is not otherwise eligible for deferral pursuant to Title 39, Article 3.5 may elect to defer payment of the portion of the real property taxes that exceed the taxpayer's "tax-growth cap." The "tax-growth cap" means the amount equal to the average of a person's real property taxes paid on the same homestead for the 2 property tax years preceding the year in which the deferral is claimed, increased by 4%. When utilizing the tax-growth cap deferral, the minimum amount of taxes that may be deferred at one time is $100 and, collectively, the maximum amount of taxes that may be deferred for all years is $10,000; provided, however, these limitations are in addition to limitations for other deferrals.

With the exception of amendments to Section 39-1-104.2(3)(q), C.R.S., Senate Bill 21-293 took effect June 23, 2021. Whether the amendments to Section 39-1-104.2(3)(q), C.R.S. set forth in Sections 3 and 4 of the bill take effect depends upon the results of the November 2021 statewide election and initiatives presented.

Related to Senate Bill 21-293 is Initiative 2021-2022 #27 ("Initiative #27") proposed for inclusion on the November 2021 ballot pertaining to property tax assessment rate reduction. Initiative #27 is a measure to reduce the residential property tax assessment rate from 7.15% to 6.5% and the nonresidential assessment rate from 29% to 26.4% with authorization for the state to retain and spend up to $25 million per year, from July 1, 2022 to July 1, 2027, for the purpose of off-setting lost revenue and funding state reimbursements to local governments credited to homestead exemptions. Assessment rates under Senate Bill 21-293 will differ depending on whether Initiative #27 is approved by state voters in the November 2021 general election. For an explanation of how Initiative #27 interplays with Senate Bill 21-293, please refer to the chart attached hereto as Exhibit A.

Insurance Premium Property Sales Severance Tax **HB 21-1312**

In addition to other amendments, House Bill 21-1312 clarifies this law to provide that the actual value of real property reflects the value of the fee simple estate. For personal property, the bill provides that the actual value is based on the property's value in use. "Value in use" has not been defined, but the bill requires the Property Tax Administrator to prepare and make public appraisal procedures and instructions for the annual appraisal of personal property that will include a definition of "value in use."

House Bill 21-1312 also increases available exemptions for business personal property to $50,000 for property tax years commencing on January 1, 2021 and January 1, 2022 and adjusted biennially thereafter. In 2021, county treasurers will calculate and report to the Property Tax Administrator the total property tax revenue lost by all local government entities (including special districts) within the county based upon the exempt business personal property with a total value of more than $7,900 and less than or equal to $50,000. In 2022 and each year thereafter, each county treasurer will calculate such lost revenues based on exempt business personal property amount estimates. The state treasurer will distribute the reimbursements to local government entities as if the revenues had been regularly paid as a property tax. If not all counties receive reimbursement warrants for the lost property tax revenue amounts specified, the state treasurer must notify the Property Tax Administrator of the same, and the exemption amount will decrease to the alternate exemption amount (continually adjusted biennially). The Property Tax and State Sales Tax sections of House Bill 21-1312 take effect on July 1, 2021.

OPERATIONS

Replace the Term Illegal Alien **HB 21-1075**

Current law prohibits special districts from entering into public contracts for services with contractors who knowingly employ or contract with "illegal aliens." Similarly, public contracts for

services must include certain provisions regarding employment eligibility and verification so as not to employ or contract with illegal aliens. House Bill 21-1075 replaces the term "illegal alien" with the phrase "worker without authorization." District contracts should be adjusted accordingly beginning September 7, 2021, until the repeal of this prohibition under Senate Bill 21-199 (discussed below), which becomes effective July 1, 2022. This bill takes effect on September 7, 2021, provided no referendum petition is filed.

Removing Barriers to Certain Public Opportunities **SB 21-199**

As discussed above, current law prohibits state agencies and political subdivisions from entering into public contracts for services with contractors who knowingly employ or contract with illegal aliens. Senate Bill 21-199 repeals this prohibition effective July 1, 2022. Relatedly, this bill also provides that on and after July 1, 2022, proof of residence is no longer required for a person to be eligible for any "local public benefits" distributed by local governments (including special districts), which benefits include any contract or loan provided by or funded with appropriations by local governments. The operative portions of this bill will take effect on July 1, 2022.

Nonsubstantive E-mails and Open Meetings Law **HB 21-1025**

Colorado's Open Meetings Law, Sections 24-6-401 *et seq*., C.R.S. ("COML"), provides that if elected officials use e-mail to discuss pending legislation or other public business, then that e-mail exchange constitutes a meeting that is subject to COML's open meeting requirements. House Bill 21-1025 amends COML to clarify that e-mail communication between elected officials that does not relate to the "merits or substance" of pending legislation or other public business is *not* a "meeting" subject to COML's open meeting requirements and clarifies that the following types of e-mail exchanges do not constitute a meeting under COML: (i) exchanges regarding scheduling and availability; (ii) emails sent by an elected official for the purposes of forwarding information; (iii) emails responding to an inquiry from an individual who is not a member of the state or local public body; or (iv) emails posing a question for later discussion by the public body. House Bill 21-1025 takes effect September 7, 2021, provided no referendum is filed. This bill only applies to electronic mail communication sent on or after the effective date.

Public Information Applicants for Public Employment **HB 21-1051**

House Bill 21-1051 pertains to applications for employment as a chief executive officer with state or local public bodies. Under current law, if three or fewer candidates for an executive position meet the minimum requirements for that position, all of those candidates must be treated as finalists, and their application materials are public records subject to inspection. House Bill 21-1051 repeals this requirement and sets forth that the state or local public body must name one or more candidates as finalists for the position.

House Bill 21-1051 also amends the Colorado Open Records Act, Sections 24-72-200.1 *et seq.*, C.R.S. ("CORA"), to provide that records submitted by or on behalf of an applicant or candidate for *any* employment position, including an applicant for an executive position who is not a finalist, shall not be subject to public inspection; provided, however, it does not prohibit inspection of records submitted on behalf of a finalist or applications of past or current employees without

another applicable exception. Notwithstanding the prohibition for disclosure of applicant or candidate records, the official custodian shall allow public inspection of the demographic data of a candidate who was interviewed by a state public body, local public body, or search committee for an executive position, but is not named a finalist. House Bill 21-1051 takes effect September 7, 2021, provided no referendum is filed.

Colorado Laws for Persons with Disabilities **HB 21-1110**

House Bill 21-1110 adds language to strengthen laws related to protections against discrimination on the basis of disability. An individual with a disability must not, on the basis of the individual's disability, be excluded from participation in or be denied the benefits of services, programs, or activities provided by a public entity (including special districts) or be subjected to discrimination by any such public entity. Discrimination includes the failure of a public entity to develop an accessibility plan on or before July 1, 2024 and comply with the accessibility standards for individuals with a disability established by the state's Office of Information Technology. This bill imposes a statutory fine of $3,500 payable to plaintiffs for each violation of the foregoing. House Bill 21-1110 took immediate effect on June 30, 2021.

REGULATION OF PROPERTY & HOMEOWNERS' ASSOCIATIONS

Homeowners' Association Governance Funding Record Keeping **HB 21-1229**

House Bill 21-1229 provides that any section of a restrictive covenant, declaration, bylaws, or rules and regulations of a common interest community and any rule or policy of a special district that prohibits the use of nonvegetative turf grass in the backyard of a residential property is declared contrary to public policy and is therefore unenforceable. Current law also provides that any covenant, restriction, deed, or contract that prohibits or restricts the installation or use of a renewable energy generation device is unenforceable as contrary to public policy subject to certain reasonable regulations. House Bill 21-1229 clarifies the circumstances in which renewable energy generation devices may be restricted or prohibited.

House Bill 21-1229 modifies the Colorado Common Interest Ownership Act, Section 38-33.3-101 *et seq.*, C.R.S. ("CCIOA"), to add the following to the list of records that associations must maintain: (i) a list of the current amounts of all fees that are chargeable in connection with the purchase or sale of a unit; and (ii) all documents included in the association's annual disclosures pursuant to Section 38-33.3-209.4, C.R.S. The bill further provides that if an association fails to allow inspection or copying of records within 30 calendar days after receipt of a written request submitted by certified mail, return receipt requested, and payment of any fees, the association is liable in the amount of $50 per day, commencing on the 11th day after receipt of request, up to a maximum of $500 or the unit owner's actual damages sustained as a result of the refusal, whichever is greater. House Bill 21-1229 will take effect on September 7, 2021, provided no referendum petition is filed, and will only apply to conduct occurring on or after that date.

Homeowners' Association Regulation of Flags and Signs **HB 21-1310**

House Bill 21-1310 also amends CCIOA by requiring an association to permit the display of *any* flag or sign at *any* time, subject only to reasonable, content-neutral limitations such as number, size, or placement. However, commercial speech is not protected under this bill, and associations are expressly permitted to prohibit flags and signs bearing commercial messages. An association may adopt reasonable, content-neutral rules to regulate the number, location, and size of flags, flagpoles, and signs, but shall not prohibit the installation of a flag or flagpole. House Bill 21-1310 will take effect on September 7, 2021, provided no referendum petition is filed.

EMPLOYMENT

Workers' Compensation **HB 21-1050**

House Bill 21-1050 concerns that portion of the Workers' Compensation Act of Colorado codified in Article 42 (Benefits) and Article 43 (Procedure) of Title 8, C.R.S. ("WC Act") and makes the following modifications to the WC Act by making changes that affect: (i) the timely payment of disability benefits; (ii) obligations of employers and insurers to provide guardian ad litem and conservator services for legally incapacitated employees; (iii) benefit offsets related to the receipt of federal disability or retirement benefits; (iv) the reduction of disability benefits based on apportionment; (v) the selection of independent medical examiners; (vi) limits on temporary disability and permanent partial disability payments; (vii) the withdrawal of admissions of liability; (viii) the rights of claimants to receive mileage expense reimbursement; (ix) the authority of prehearing administrative law judges; (x) the reopening of permanent total disability awards; and (xi) petitions for review and appeals of orders denying or approving the payment of benefits or penalties. House Bill 21-1050 will take effect on September 7, 2021, provided no referendum petition is filed and will apply to actions pending, filed, and occurring on or after the effective date.

Gender Identity Expression Anti-Discrimination **HB 21-1108**

Individuals are statutorily protected against discrimination on the basis of disability, race, creed, color, sex, sexual orientation, religion, age, national origin, or ancestry, including in various areas such as employment, public accommodations, and labor for public works projects. House Bill 21-1108 adds "gender expression" and "gender identity" to these protected classes. The bill also expands the definition of "sexual orientation." House Bill 21-1108 will take effect on September 7, 2021, provided no referendum is filed.

Additional Liability under Respondeat Superior **HB 21-1188**

A recent Colorado Supreme Court case held that in a civil action when an employer admits liability for the tortious actions of its employee, the plaintiff cannot also assert direct negligence claims against the employer arising out of the same incident. House Bill 21-1188 reverses that holding and allows a plaintiff to bring such claims against an employer or against a principal that admits liability for the actions of its agent. Nothing in this bill permits a plaintiff to recover damages more

than once for the same injury. House Bill 21-1188 will take effect on September 7, 2021, provided no referendum is filed.

Overpayment of Workers' Compensation Benefits **HB 21-1207**

House Bill 21-1207 limits the definition of "overpayment" of workers' compensation benefits under the WC Act to include only money received by a claimant that: (i) is a result of fraud; (ii) is the result of an error in miscalculation, omission, or clerical error asserted in a new admission of liability filed within 30 days of the erroneous admission of liability; (iii) is paid in error or inadvertently in excess of an admission or order that exists at the time the benefits are paid to a claimant; or (iv) results in duplicate benefits because of offsets that reduce disability or death benefits. "Duplicate benefits" includes any wages earned by a claimant in the same or other employment while the claimant is also receiving temporary disability benefits. House Bill 21-1207 was signed by Governor Polis on May 17, 2021 and takes effect on January 1, 2022.

MISCELLANEOUS

Retaliation Against an Elected Official **SB 21-064**

Senate Bill 21-064 makes retaliation or retribution against an "Elected Official" a class 6 felony for any individual who "knowingly makes a credible threat" as retaliation or retribution against the Elected Official, or arising out of the status of the person as an Elected Official, which is directed against or committed upon an Elected Official. "Elected Official" means any person who is serving an elected position in the State of Colorado at any level of government, and protections under Senate Bill 21-064 extend to any family members of, persons in close relationship with, and persons residing with Elected Officials. "Credible threat" means a threat, physical action, or repeated conduct that would cause a reasonable person to be in fear for the person's safety or the safety of his or her immediate family or of someone with whom the person has or has had a continuing relationship. The threat need not be directly expressed if the totality of the conduct would cause a reasonable person such fear. Senate Bill 21-064 took effect on July 1, 2021, applying only to offenses committed on or after the effective date.

811 Locate Exemption for County Road Maintenance **HB 21-1095**

House Bill 21-1095 concerns excavation notification requirements for underground facility locations in connection with county road maintenance. This bill provides that excavation that is routine or emergency maintenance of the right-of-way of a county-maintained gravel or dirt road, and is performed by county employees, does not require notification of Colorado 811 unless the excavation will: (i) disturb more than six inches in depth as it is conducted; (ii) lower the existing grade or elevation of the road or any adjacent shoulder; or (iii) lower the designed and constructed elevation of any adjacent ditch flowline. This bill also provides that markings of underground facilities shall be considered valid for no more than 30 calendar days following the due date of the locate request, removing prior exceptions extending the validity of markings for unpaved roads and maintenance by a government agency not exceeding six inches in depth. House Bill 21-1095 was signed by Governor Polis on May 21, 2021 and takes effect on June 1, 2022, provided no referendum is filed.

EXHIBIT A

Property Tax Assessment Rates – Senate Bill 21-293 & Initiative #27

Type of Property		Current Assessment Rate	Assessment rate – SB21-293	Assessment rate IF SB21-293 & Initiative 27 passes	Assessment rate IF SB21-293 does not pass but Initiative 27 does pass
Non-residential	Hotels, motels and B &Bs – 'lodging properties'	29%	29%	26.4%	26.4%
	Renewable Energy Production	29%	26.4% (for property tax years 2022 and 2023). Returns to 29% in 2023.	26.4% (for two years)	26.4%
	Agricultural Property	29%	26.4% (for property tax years 2022 and 2023). Returns to 29% in 2023.	26.4% (for two years)	26.4%
	Commercial, Vacant, Industry	29%	29%	29%	26.4%
	Oil & Gas	87.5%	87.5%	87.5%	87.5%
Residential	Multi-family housing (i.e. apartments)	7.15%	6.80% (for property tax years 2022 and 2023). Returns to 7.15% in 2023.	6.5%	6.5%
	All other residential property	7.15%	6.95% (for property tax years 2022 and 2023). Returns to 7.15% in 2023.	6.95% (for two years)	6.5%

Source: Colorado Counties, Inc., *Property Tax Classification and Assessment Rate – SB 21-291 & Initiative 27* (June 11, 2021).

ICENOGLE SEAVER POGUE

MEMORANDUM

TO: **Board of Directors, Managers, and other District Representatives**

FROM: **Icenogle Seaver Pogue, P.C.**

DATE: **October 14, 2021**

RE: **Senate Bill 21-262's Public Website Requirements for Metropolitan Districts**

INTRODUCTION

During the 2021 legislative session, the Colorado General Assembly passed Senate Bill 21-262: Special District Transparency ("SB-262") which took effect on September 7, 2021 and modified certain reporting requirements imposed on metropolitan districts pursuant to the Special District Act, Sections 32-1-101 *et seq*, C.R.S., among modifications to other statutes. One modification to the Special District Act enacted through SB-262 is a new requirement that all metropolitan districts organized after January 1, 2000 must, by certain deadlines, establish, maintain, and annually update an official public website setting forth specific information. C.R.S. § 32-1-104.5(3)(a). This memorandum describes the new website requirements enacted through SB-262, including exemptions from compliance.

DISCUSSION

Section 32-1-104.5(3)(a) of the Special District Act, as amended by SB-262, provides: "…within one year of the date an order and decree has been issued by a district court for newly organized metropolitan district, or by January 1, 2023, for any metropolitan district that has received an order and decree from the district court in connection with its organization after January 1, 2000, but before January 1, 2022, the metropolitan district shall establish, maintain, and, unless otherwise specified, annually update an official website in a form that is readily accessible to the public…"

Stated more simply, metropolitan districts organized after January 1, 2000 and before January 1, 2022 must comply with the website requirements by January 1, 2023. Any metropolitan district organized on and after January 1, 2022 must comply with the website requirements within one (1) year from its date of organization.

I. Reporting Requirements

SB-262 requires that a metropolitan district's public website contain the following information:

1. The names, terms, and contact information for the current directors of the board the metropolitan district and of the manager of the metropolitan district, if applicable;

2. The current fiscal year budget of the metropolitan district and, within thirty (30) days of adoption by the board of the metropolitan district, any amendments to the budget;

3. The prior year's audited financial statements of the metropolitan district, if applicable, or an application for exemption from an audit prepared in accordance with the "Colorado Local Government Audit Law," part 6 of Article 1, Title 29, C.R.S., within thirty (30) days of the filing of the application with the state auditor;

4. The annual report of the metropolitan district in accordance with Section 32-1-207(3)(c), C.R.S.;[1]

5. By January 30 of each year, the date, time, and location of scheduled regular meetings of the metropolitan district's board for the current fiscal year;

6. If required by Section 1-13.5-501(1.5), C.R.S., by no later than seventy-five (75) days prior to a regular election for an election at which members of a board of directors for a metropolitan district will be considered, the call for nominations pursuant to Section 1-13.5-501(1), C.R.S.;[2]

7. Not more than thirty (30) days after an election, certified election results for an election conducted within the current fiscal year;

8. A current map depicting the boundaries of the metropolitan district as of January 1 of the current fiscal year; and

9. Any other information deemed appropriate by the board of directors of the metropolitan district.[3]

SB-262 permits metropolitan districts "serving the same community" to establish and maintain a consolidated website, provided the website clearly identifies each metropolitan district and provides the required information listed above for each metropolitan district. C.R.S. § 32-1-104.5(3)(b). "Serving the same community" is not explained in the bill, but it presumably includes metropolitan districts operating under a consolidated service plan and/or metropolitan districts serving the same development, whether or not operating under a consolidated service plan.

II. Exemptions from Compliance

Metropolitan districts organized on or before January 1, 2000 are exempt from the website requirements added to the Special District Act through SB-262. C.R.S. § 32-1-104.5(3)(a)(compliance

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[1] SB-262 amended the annual report requirements in Section 32-1-207(3)(c), C.R.S. to include a list of specific information that must be submitted with a district's annual report beginning in 2023 for the 2022 report year. The annual report requirements are outside the scope of this memo, but we are happy to answer any questions you have regarding the new requirements.

[2] As enacted by SB 21-262, C.R.S. § 1-13.5-501(1.5) provides metropolitan districts organized prior to January 1, 2000 the option to post notice of calls for nomination on their public website, in addition to notice by publication. The statute cross-references C.R.S. § 1-13.5-501(1.7), which also provides metropolitan districts organized after January 1, 2000 the same option.

[3] This may include, for example, copies of a district's rules and regulations, policies for covenant enforcement, fee schedules, approved meeting minutes, etc.

is required for new metropolitan districts and districts organized "after January 1, 2000, but before January 1, 2022"). SB-262 provides for two additional exemptions.

First, any metropolitan district in inactive status pursuant to Section 32-1-104(3), C.R.S. is not required to establish, maintain, or update an official website during inactive status. However, a metropolitan district returning to active status must comply with the reporting requirements in Section I above within ninety (90) days of adopting a resolution returning to active status. C.R.S. § 32-1-104.5(3)(d)(I).

Second, any metropolitan district that "does not have the power to impose an ad valorem tax" is not required to establish, maintain, or update an official website. C.R.S. § 32-1-104.5(3)(d)(II). Here too, SB-262 is silent on what it means to have "the power to impose an ad valorem tax." It is not clear, for example, whether a metropolitan district that has authorization in its service plan to levy an ad valorem tax, but does not have authorization from its electors pursuant to COLO. CONST. art. X § 20 ("TABOR"), is exempt from SB-262's website requirements. Interpreting SB-262 practically would mean that such a metropolitan district would be exempt from the requirements given that TABOR authorization is required to constitutionally levy an ad valorem tax.[4] Nevertheless, the conservative approach would be to read SB-262 to mean that compliance is required of any metropolitan district that, at minimum, has the power to levy an ad valorem tax pursuant to its service plan.

III. Open Meetings Law

Colorado's Open Meetings Law, Section 24-6-402, C.R.S. ("COML") currently allows for local public bodies, including metropolitan districts, to post notice of public meetings on a public website of a local public body. SB-262 amends the Special District Act to align with COML, providing that a notice of meeting containing the information set forth in COML at Section 24-6-402(c)(III), that is posted on a metropolitan district's website no less than twenty-four (24) hours prior to such meeting, satisfies the requirements of COML. C.R.S. § 32-1-104.5(3)(c).

CONCLUSION

Metropolitan districts organized after January 1, 2000 and before January 1, 2022 are required to comply with SB-262's website requirements by January 1, 2023. Metropolitan districts organized on or after January 1, 2022 must comply with the website requirements within one year of organization. Metropolitan districts that were organized on or before January 1, 2000, that are in inactive status, or that do not have the power to levy an ad valorem tax are exempt from these requirements. While SB-262 does not impose specific sanctions for noncompliance, failure to comply would subject to a metropolitan district to civil liability under the Special District Act as it similarly would be for noncompliance with any other provision of the Special District Act. Accordingly, we recommend that you begin taking steps to ensure that a public website is timely established with the information required by SB-262. Once established, you may post notices of public meetings on the website to comply with COML's meeting notice requirements, provided such notices contain all information required by COML.

[4] TABOR requires that districts must have voter approval in advance for any new tax, tax rate increase, and extension of an expiring tax, among others. COLO. CONST. art. X § 20(4)(a).

RESOLUTION OF
THE BOARD OF DIRECTORS OF
SHERIDAN STATION WEST METROPOLITAN DISTRICT
2022 REGULAR SPECIAL DISTRICT ELECTION RESOLUTION

At a special meeting of the Board of Directors of the Sheridan Station West Metropolitan District, Jefferson County, Colorado, held at 10:00 A.M., on Friday, December 10, 2021, via Zoom at https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZVU3Fqdz09 and via telephone at Dial-In: 1-253-215-8782, Meeting ID: 546 911 9353, Passcode: 912873, at which a quorum was present, the following resolution (the "Resolution") was adopted:

WHEREAS, Sheridan Station West Metropolitan District (the "District") was organized pursuant to the Special District Act, Article 1 of Title 32, C.R.S. (the "Act"), after approval of the eligible electors of the District, by order of the District Court in and for Jefferson County, Colorado, dated December 1, 2016; and

WHEREAS, elections may be held pursuant to the Act; the Uniform Election Code of 1992, Articles 1 to 13 of Title 1, C.R.S. (the "Uniform Code"); and the Colorado Local Government Election Code, Article 13.5 of Title 1, C.R.S. (the "Local Government Election Code") (the Act, Uniform Code, and Local Government Election Code are collectively referred to herein as the "Election Laws") for the purpose of 1) electing members of the Board and 2) presenting certain ballot questions to the eligible electors of the District; and

WHEREAS, pursuant to § 32-1-305.5(3)(b), C.R.S., the terms of office of members of the Board of Directors for the District (the "Board") elected in a regular special district election held in 2022 are for three (3) years; and

WHEREAS, the Board currently includes four (4) members elected to serve on the Board, one (1) member appointed to fill a vacancy on the Board, and zero (0) vacancies; and

WHEREAS, the term of office for two (2) members of the Board for the District shall expire after their successors are elected at the next regular election for the District scheduled to be held on the Tuesday succeeding the first Monday of May in accordance with § 1-13.5-111(1), C.R.S.: May 3, 2022; and

WHEREAS, in accordance with the Election Laws, an election must be conducted to elect to the Board of the District two (2) Directors to serve for terms of three years and zero (0) Director to serve terms of one year; and

WHEREAS, the number of Directors to be elected to the Board of the District may increase following the adoption of this Resolution should a Director's office be deemed vacant in accordance with § 32-1-905, C.R.S. prior to the election; and

WHEREAS, pursuant to § 32-1-804(1), C.R.S., the Board shall govern the conduct of the election and shall render all interpretations and make all decisions as to controversies or other matters arising in the conduct of the election; and

WHEREAS, §§ 1-1-111(2), 1-13.5-108, and 32-1-804(2), C.R.S. provide that all powers and authority granted to the Board for the conduct of regular and special elections, including making all initial decisions as to controversies or other matters arising in the operation of the Local Government Election Code, may be exercised by a "Designated Election Official" designated by the Board; and

WHEREAS, §§ 1-13.5-501(1) & -(1.7), C.R.S., require that, between seventy-five (75) and one hundred (100) days before a regular election, the Designated Election Official shall provide public notice of a call for nominations for the election by two methods: (1) by emailing the notice to each active registered elector of the District as of the date that is one hundred fifty (150) days prior to the election or, if no email address is on file, by mail as provided in § 1-13.5-501(1.7), C.R.S., and (2) by any one of the following means: publication, as defined in § 1-13.5-501(2), C.R.S.; including the notice as a prominent part of an informational mailing sent by the District to the eligible electors of the District; posting the information of the official website of the District; or, if permitted under § 1-13.5-501(1.7)(b)(IV), C.R.S., posting the notice in at least three public places within the boundaries of the metropolitan district and, in addition, in the office of the Clerk and Recorder of Jefferson County

WHEREAS, § 1-13.5-1104(2), C.R.S. requires the Designated Election Official to supervise the distributing, handling, and counting of ballots and the survey of returns, and to take the necessary steps to protect the confidentiality of the ballots cast and the integrity of the election; and

WHEREAS, § 1-7.5-107(4)(b)(II), C.R.S. specifies that the Designated Election Official shall designate a secure drop-off location that is under his or her supervision, and § 1-5-102(1), C.R.S. requires that the Designated Election Official divide the jurisdiction into as many election precincts as he or she deems expedient for the convenience of eligible electors of the jurisdiction and designate the polling place for each precinct; and

WHEREAS, § 1-13.5-1004(1), C.R.S. provides that the Designated Election Official shall keep a list of names of eligible electors who have applied for absentee voters' ballots and those permanent absentee voters placed on the list pursuant to § 1-13.5-1003(2), C.R.S., which list must contain certain other information as set out by statute; and

WHEREAS, § 1-13.5-513(1), C.R.S. provides that if the only matter before the electors in an election is the election of persons to office and if, at the close of business day on the sixty-third (63rd) day before the election or at any time thereafter, there are not more candidates than offices to be filled at the election, the Designated Election Official shall cancel the election and declare the candidates elected if so instructed by resolution of the governing body; and

WHEREAS, § 1-11-103(3), C.R.S. provides that if an election is cancelled pursuant to § 1-13.5-513(1), C.R.S., the District shall file notice and a copy of the resolution of such cancellation with the Colorado Division of Local Government (the "Division"); and

WHEREAS, §§ 1-11-103(3) & 32-1-104(1), C.R.S. require the District to certify to the Division the results of any elections held by the District and include the District's business address, telephone number, and contact person; and

WHEREAS, the Board desires to call an election and set forth herein the procedures for conducting such election as authorized by the Election Laws.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SHERIDAN STATION WEST METROPOLITAN DISTRICT THAT:

1. The Board hereby calls a regular election of the eligible electors of the District to be held between the hours of 7:00 A.M. and 7:00 P.M. on the Tuesday succeeding the first Monday of May pursuant to and in accordance with § 1-13.5-111(1), C.R.S., the Election Laws, and other applicable laws (May 3, 2022), for the purpose of electing two (2) Directors to serve a three-year term and zero (0) Directors to serve a one-year term on the Board (the "Election"), as such numbers may change due to one or more vacancies arising on the Board after the adoption of this Resolution and prior to the Election. The Election shall be conducted as an independent mail ballot election, pursuant to Part 11 of the Local Government Election Code.

2. Pursuant to § 32-1-804(2), C.R.S., the Board hereby names Peggy Ripko of Special District Management Services, Inc., as the Designated Election Official for the Election. The Board hereby directs the District's general counsel to oversee the general conduct of the Election and authorizes the Designated Election Official to take all other action necessary for the proper conduct thereof. The Designated Election Official shall act as the primary contact with the Clerk and Recorder of Jefferson County, Colorado (the "County") and shall be primarily responsible for ensuring the proper conduct of the Election, including, but not limited to, distributing, handling, and counting of ballots and the survey of returns, taking the necessary steps to protect the confidentiality of the ballots cast and the integrity of the Election, appointing election judges as necessary, appointing the board of canvassers, arranging for the required notices of the Election and printing of ballots, maintaining a permanent absentee voter list, and directing that all other appropriate actions be accomplished.

3. The Board hereby directs the Designated Election Official to provide public notice of a call for nominations for the Election in accordance with the requirements of § 1-13.5-501, C.R.S., which shall include information regarding the director offices to be voted upon at the Election, where a self-nomination and acceptance form or letter may be obtained, the deadline for submitting the self-nomination and acceptance form or letter to the Designated Election Official, and information on obtaining an absentee ballot. The notice shall be emailed to each active registered elector of the District as specified in the registration list provided by the Jefferson County Clerk and Recorder as of the date that is one hundred fifty days prior to the date of the Election or, if no email address is on file, by mail as provided in § 1-13.5-501(1.7), C.R.S. In addition, public

notice shall be provided by [SELECT ONE OF THE FOLLOWING] (1) publication as defined in § 1-13.5-501(2), C.R.S.; (2) including the notice as a prominent part of a newsletter, annual report, billing insert, billing statement, letter, voter information card, or other notice of election, or other informational mailing sent by the District to the eligible electors of the District; (3) posting the information on the official website of the District.

4. The Board deems it expedient for the convenience of the electors that it shall establish a polling place & drop-off location for all regular and special elections of the District. There shall be one (1) polling place & drop-off location for the elections. This polling place & drop-off location shall be used for any regular or special elections to be held in 2022 and in each year thereafter until such polling place & drop-off location is changed by duly adopted resolution of the Board. Such polling place & drop-off location shall be located at 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228. All voters for the District, including handicapped and nonresident voters unless otherwise permitted by law, shall return their ballots to the designated polling place & drop-off location by mail or delivery. All eligible electors may also obtain a replacement ballot from the polling place & drop-off location until 7:00 P.M. on election day in accordance with § 1-13.5-1105(4), C.R.S. A map showing the District's boundaries is on file at the offices of Special District Management Services, Inc. and is available for examination by all interested persons.

5. Applications for an absentee voter's ballot or for permanent absentee voter status may be filed with the Designated Election Official, 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 26, 2022).

6. Pursuant to § 1-13.5-303, C.R.S., all candidates must file a self-nomination and acceptance form or letter signed by the candidate and by an eligible elector of the District as a witness to the signature of the candidate with the Designated Election Official no later than 5:00 P.M. on the day that is sixty-seven (67) days prior to the Election (February 25, 2022). Self-nomination and acceptance forms are available at the Designated Election Official's office located at the above address.

7. Pursuant to § 1-13.5-513, C.R.S., the Board hereby authorizes and directs the Designated Election Official to cancel the Election and declare the candidates elected if, at or after the close of business on the sixty-third (63rd) day before the Election (March 1, 2022), there are not more candidates for director than offices to be filled, including candidates filing affidavits of intent to be write-in candidates, and so long as the only matter before the electors is the election of persons to office. Under these circumstances, the Board further authorizes and directs the Designated Election Official to provide notice of the cancellation by publication in accordance with § 1-13.5-501, C.R.S. and to post notice of the cancellation at each polling location, the office of the Designated Election Official, the Jefferson County Clerk and Recorder's Office, and with the Division. The Designated Election Official shall also file notice and a copy of this Resolution authorizing the cancellation of the Election with the Division pursuant to § 1-11-103(3), C.R.S. The Designated Election Official shall also notify the candidates that the Election was canceled and they were elected by acclamation.

8. In accordance with §§ 1-11-103(3) & 32-1-104(1), C.R.S., the District directs the Designated Election Official to notify the Division of the results of any elections held by the District, including the District's business address, telephone number, and contact person within thirty (30) days after the Election (June 2, 2022).

9. The Designated Election Official and the officers, agents, consultants, and employees, if any, of the District are hereby authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Resolution.

10. All actions not inconsistent with the provisions of this Resolution heretofore taken by the members of the Board, the Designated Election Official, and the officers, agents, consultants, and employees, if any, of the District, and directed toward holding the Election for the purposes stated herein are hereby ratified, approved, and confirmed.

11. All prior acts, orders, or resolutions, or parts thereof, by the District in conflict with this Resolution are hereby repealed, except that this repealer shall not be construed to revive any act, order, or resolution, or part thereof, heretofore repealed.

12. If any section, paragraph, clause, or provision of this Resolution shall be adjudged to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining sections, paragraphs, clauses or provisions of this Resolution, it being the intention that the various parts hereof are severable.

13. The District shall be responsible for the payment of any and all costs associated with the conduct of the Election, including its cancellation, if necessary, and those costs incurred pursuant to the terms and conditions of an election agreement with the County, if any.

14. This Resolution shall take effect on the date and at the time of its adoption.

[Remainder of page intentionally left blank.]

Whereupon, a motion was made and seconded, and upon a majority vote, this Resolution was approved by the Board.

ADOPTED AND APPROVED THIS 10TH DAY OF DECEMBER 2021.

SHERIDAN STATION WEST METROPOLITAN DISTRICT

_____
Douglas Elenowitz, President

ATTEST:

_____
Peggy Ripko, Secretary

RESOLUTION OF THE
BOARD OF DIRECTORS OF
SHERIDAN STATION WEST METROPOLITAN DISTRICT

A RESOLUTION ADOPTING AN AMENDED COVENANT ENFORCEMENT POLICY ESTABLISHING GUIDELINES FOR SHERIDAN STATION WEST METROPOLITAN DISTRICT IN PROVIDING COVENANT ENFORCEMENT AND DESIGN REVIEW SERVICES

At a special meeting of the Board of Directors of the Sheridan Station West Metropolitan District, Jefferson County, Colorado, held at 10:00 A.M., on Friday, December 10, 2021, via Zoom at https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZVU3Fqdz09 and via telephone at Dial-In: 1-253-215-8782, Meeting ID: 546 911 9353, Passcode: 912873, at which a quorum was present, the following resolution (the "Resolution") was adopted:

WHEREAS, pursuant to the Special District Act, Section 32-1-101 *et seq.*, C.R.S., and the Service Plan for Sheridan Station West Metropolitan District, City of Lakewood, Colorado ("Service Plan"), Sheridan Station West Metropolitan District (the "District") has the authority to furnish covenant enforcement and design review services; and

WHEREAS, pursuant to that certain Declaration of Covenants, Conditions and Restrictions of West Line Village recorded in Clerk and Recorder's Office for Jefferson County on September 29, 2017, at Reception No. 201700573, as amended by that First Amendment to Declaration of Covenants, Conditions and Restrictions of West Line Village recorded in Clerk and Recorder's Office for Jefferson County on June 12, 2018 at Reception No. 2018052987 ("Declaration"), that certain Resolution No. 2017-06-01 Acknowledging and Adopting the Declaration of Covenants, Conditions and Restrictions of West Line Village adopted by the District's Board of Directors ("Board") on June 20, 2017, that certain Resolution No. 2017-06-02 Adopting the Rules and Regulations of Sheridan Station West Related to West Line Village adopted by the Board on June 20, 2017, that certain Resolution No. 2018-08-05 Adopting the Amended Rules and Regulations of Sheridan Station West Related to West Line Village adopted by the Board on August 24, 2018, that certain Resolution 2019-06-03 Adopting the Amended Rules and Regulations of Sheridan Station West Related to West Line Village adopted by the Board on June 3, 2019, and that certain Resolution No. 2019-11-06 Adopting the Policies and Procedures Governing the Enforcement of the Protective Covenants of Sheridan Station West adopted by the Board on November 14, 2009 (collectively, the "Covenant Enforcement Policy"), the District is empowered and has agreed to provide covenant enforcement and design review services within the boundaries of the District; and

WHEREAS, any services provided by the District shall be undertaken in accordance with the procedures and conditions set forth in the Service Plan, the Special District Act, and other applicable laws; and

WHEREAS, the Special District Act provides at Section 32-1-1004(8)(c), C.R.S., that metropolitan districts providing covenant enforcement and design review services are not

authorized to enforce any covenant that has been determined to be unenforceable as a matter of law; and

WHEREAS, the Special District Act also provides at Section 32-1-1001(1)(m), C.R.S., that metropolitan districts have the power to adopt, amend, and enforce bylaws and rules and regulations not in conflict with the state constitution; and

WHEREAS, the Board hereby desires to adopt a policy expressly stating that the District may only provide covenant enforcement and design review services to the extent that doing so does not infringe upon constitutional rights or otherwise violate the law; and

WHEREAS, the Board has determined that enacting such a policy is in the best interest of current and future residents and taxpayers of the District.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE SHERIDAN STATION WEST METROPOLITAN DISTRICT HEREBY ADOPTS THE FOLLOWING AMENDED COVENANT ENFORCEMENT POLICY:

1. The Board, in acting on behalf of the District and/or in acting as members of the Architectural Review Committee pursuant to the Declaration and the Covenant Enforcement Policy, shall not enforce any bylaws, covenants, guidelines, rules, regulations, or restrictions, however denominated, contained in the Governing Documents (as defined in the Declaration) and the Covenant Enforcement Policy, as currently enacted or as the same may be amended or supplemented from time to time (collectively, the "Covenants"), if the Board determines, in its reasonable discretion or upon advice from legal counsel, that: (i) such enforcement may infringe upon constitutional rights of residents of the District against whom the Covenants are contemplated being enforced; or (ii) that such Covenants have been determined by applicable statute or by a court of competent jurisdiction to be unenforceable as a matter of law. The Covenants shall not be construed or interpreted as a grant of authority in excess of the authority granted to the District pursuant to the Service Plan and the Special District Act, as further limited by the state constitution and other applicable laws (altogether, the "Amended Covenant Enforcement Policy").

2. This Amended Covenant Enforcement Policy shall supersede and control anything contained in the Covenants to the contrary.

3. This Amended Covenant Enforcement Policy shall take effect on the date and time of its adoption and shall be recorded in the real property records of the Clerk and Recorder's Office for Adams County.

[The remainder of this page intentionally left blank]

ADOPTED AND APPROVED THIS 10th DAY OF DECEMBER 2021.

SHERIDAN STATION WEST METROPOLITAN DISTRICT

By: _____
Name: _____
Title: _____

ATTEST:

By: _____
Name: _____
Title: _____

RESOLUTION OF
THE BOARD OF DIRECTORS OF THE
SHERIDAN STATION WEST METROPOLITAN DISTRICT

A RESOLUTION ADOPTING AMENDED
RULES AND REGULATIONS OF WEST LINE VILLAGE

At a special meeting of the Board of Directors of the Sheridan Station West Metropolitan District, Jefferson County, Colorado, held at 10:00 A.M., on Friday, December 10, 2021, via Zoom at https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZVU3Fqdz09 and via telephone at Dial-In: 1-253-215-8782, Meeting ID: 546 911 9353, Passcode: 912873, at which a quorum was present, the following resolution (the "Resolution") was adopted:

WHEREAS, Sheridan Station West Metropolitan District (the "District") is a quasi-municipal corporation and political subdivision of the State of Colorado located in the City of Lakewood, County of Jefferson, State of Colorado; and

WHEREAS, pursuant to Section 32-1-1001(1)(m), C.R.S., the District's Board of Directors (the "Board") has authority to adopt, amend, and enforce bylaws and rules and regulations not in conflict with the constitution and laws of the State of Colorado for carrying on the business, objects, and affairs of the Board and the District; and

WHEREAS, Sheridan Station Transit Village LLC, a Colorado limited liability company, the owner and master developer of West Line Village, executed a Declaration of Covenants, Conditions and Restrictions of West Line Village, recorded with the Jefferson County Clerk and Recorder at Reception No. 2017100573, as amended by that First Amendment to Declaration of Covenants, Conditions and Restrictions of West Line Village recorded in Clerk and Recorder's Office for Jefferson County on June 12, 2018 at Reception No. 2018052987 (the "Declaration"); and

WHEREAS, on June 20, 2017, the Board adopted Resolution 2017-06-01, Resolution of the Board of Directors of Sheridan Station West Metropolitan District Acknowledging and Adopting the Declaration of Covenants, Conditions and Restrictions of West Line Village, which acknowledged the District's authority to administer and enforce the Declaration; and

WHEREAS, pursuant to Section 2.4 of the Declaration, the District has authority to adopt, amend, repeal, and enforce rules and regulations concerning and governing the West Line Village; and

WHEREAS, on June 20, 2017, the Board adopted Resolution 2017-06-02, Resolution Adopting the Rules and Regulations of Sheridan Station West Metropolitan District Related to West Line Village (the "Original Rules and Regulations"); and

WHEREAS, the Original Rules and Regulations were amended and restated by that certain Resolution 2018-08-05, Resolution of the Board of Directors of Sheridan Station West Metropolitan District Adopting the Amended Rules and Regulations of Sheridan Station West

Metropolitan District Related to West Line Village, dated August 24, 2018, and by that certain Resolution 2019-06-03, Resolution of the Board of Directors of Sheridan Station West Metropolitan District Adopting the Amended Rules and Regulations of Sheridan Station West Metropolitan District Related to West Line Village, dated June 20, 2019 (collectively, the "Amended Rules and Regulations"); and

WHEREAS, the Board has determined it is necessary to amend and restate its Amended Rules and Regulations for the efficient operation, governance, and management of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SHERIDAN STATION WEST METROPOLITAN DISTRICT THAT:

1. Adoption by the Board. The Board hereby adopts the Rules and Regulations of West Line Village attached hereto as **Exhibit A** (the "Rules and Regulations of West Line Village"), which are incorporated herein by this reference.

2. Superseding Effect. The Rules and Regulations of West Line Village supersede in full the Original Rules and Regulations, the Amended Rules and Regulations, and any other policies and rules on the same subject matter.

3. Binding Effect. The Rules and Regulations of West Line Village, as amended and restated herein, shall hereinafter be binding upon the property encumbered by the Declaration and is within the boundaries of the District.

[Remainder of page intentionally left blank.]

Whereupon, a motion was made and seconded, and upon a majority vote this Resolution was approved by the Board.

ADOPTED AND APPROVED THIS 10th DAY OF DECEMBER 2021.

SHERIDAN STATION WEST
METROPOLITAN DISTRICT

_____
Douglas Elenowitz, President

ATTEST:

_____
_____, Assistant Secretary

CERTIFICATION

I, _____, Assistant Secretary of the Board of the Sheridan Station West Metropolitan District, do hereby certify that the annexed and foregoing Resolution is a true copy from the records of the proceedings of the Board of said District, on file with Icenogle Seaver Pogue, P.C., general counsel to the District.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the District, at the City of Lakewood, County of Jefferson, Colorado, this 10th day of December 2021.

_____

_____, Assistant Secretary

[SEAL]

AMENDED AND RESTATED

RULES AND REGULATIONS

OF

WEST LINE VILLAGE

Adopted by the Board of Directors on December 10, 2021

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1. INTRODUCTION

1.1 Basis for Rules and Regulations

These Rules and Regulations (the "Rules") are intended to assist Owners living in the West Line Village community (the "Community"). Pursuant to the Declaration of Covenants, Conditions and Restrictions of West Line Village ("Declaration"), recorded at Reception No. 2017100573, the Sheridan Station West Metropolitan District ("District") is authorized to adopt rules and regulations for the Community.

1.2 Definitions

All capitalized words and phrases used in these Rules shall have the meaning provided in the Declaration unless otherwise defined herein.

1.3 Contents of Rules

In addition to the introductory material, these Rules contain (A) a summary of procedures for obtaining approval from the ARC (see Section 2); and (B) a listing of specific types of improvements that Owners might wish to make with specific information as to each of these types of improvements (see Section 3).

1.4 Architectural Review Committee or Representative

The ARC consists of persons, representatives or a committee appointed to review requests for approval of architectural or site changes.

1.5 ARC Contact Information

The contact information of the ARC, persons, committee or representative authorized to administer the architectural review process is:

COMPANY NAME	OFFICE	FAX	E-MAIL
David Solin Special District Management Services	(303) 987-0835	(303) 987-2032	dsolin@sdmsi.com

1.6 Effect of Declaration

The Declaration governs the Community. Each Owner should review and become familiar with the Declaration. Nothing in these Rules supersedes or alters the provisions or requirements of the Declaration and, if there is any conflict or inconsistency, the Declaration will control.

1.7 Effect of Governmental and Other Regulations

Use of property within the Community and any Improvements must comply with any applicable building codes and other governmental requirements and regulations. Owners are encouraged to contact Jefferson County ("County") and the City of Lakewood ("City") and the Consolidated Mutual Water Company ("Consolidated") for further information and requirements for Improvements they wish to make.

APPROVAL BY THE ARC DOES NOT CONSTITUTE ASSURANCE THAT IMPROVEMENTS COMPLY WITH APPLICABLE GOVERNMENTAL REQUIREMENTS OR REGULATIONS OR THAT A PERMIT OR APPROVALS ARE NOT ALSO REQUIRED FROM APPLICABLE GOVERNMENTAL BODIES.

1.8 Water Service

Water service to the Community is provided by Consolidated, which is a Colorado non-profit corporation and is a mutual company (i.e., it is owned by its shareholders); Consolidated is not a government authority. All Owners and the District are subject to all of the Articles of Incorporation, Bylaws, Engineering Standards, rules, regulations, policies and procedures (the "Consolidated Rules") promulgated by Consolidated from time to time, including, without limitation, Consolidated Rules concerning failure to pay water service bills and Consolidated's right and procedure to suspend and to disconnect service from customers that are delinquent in payment or use water in an unauthorized manner. All Owners and the District are required to observe, abide by, and comply with the Consolidated Rules. At such time as an Owner desires to sell his/her home, that Owner must provide his/her buyer with copies of the Consolidated Rules as part of the due diligence documents provided to his/her buyer or shall inform his/her buyer in writing that the Consolidated Rules are available from the District upon request. Copies of the Consolidated Rules shall also be available from the District upon request.

1.9 Interference with Utilities

In making Improvements to property, Owners are responsible for locating all water, sewer, gas, electrical, cable television, or other utility lines or easements. Owners should not construct any Improvements over such easements without the consent of the utility involved, and Owners will be responsible for any damage to any utility lines. All underground utility lines and easements can be located by contacting:

Utility Notification Center of Colorado

1-800-922-1987

1.10 Goal of Rules

Compliance with these Rules and the provisions of the Declaration will help preserve the inherent architectural and aesthetic quality of the Community. It is the responsibility of the ARC to ensure that all proposed Improvements meet or exceed the requirements of these

Rules and to promote the highest quality design for the neighborhood. It is important that Improvements to property be made in harmony with and are not detrimental to the rest of the Community. A spirit of cooperation with the ARC and neighbors will go far in creating an optimum environment, which will benefit all Owners. By following these Rules and obtaining prior written approval for Improvements to property from the ARC, Owners will be protecting their financial investment and will help ensure that Improvements to property are compatible with standards established for the Community. If a question ever arises as to the correct interpretation of any terms, phrases or language contained in these Rules, the ARC's interpretation shall be final and binding.

2. PROCEDURES FOR ARC APPROVAL

2.1 General

The procedures set forth in this Article 2 are intended to clarify the terms, provisions and requirements of Article 4 of the Declaration. In the event of any conflict between these rules and the Declaration, the terms of Article 4 in the Declaration shall control. As indicated in Section 3 of these Rules, there are some cases in which advance written approval of the ARC is not required if the Rules with respect to that specific type of Improvement are followed. In a few cases, as indicated in Section 3, a specific type of Improvement is not permitted under any circumstances. In all other cases, including Improvements not included in Section 3, advance, or prior written approval by the ARC is required before an Improvement to property is commenced.

2.2 Drawings or Plans

Owners are required to submit to the ARC a completed Architectural Review Request Form ("ARR"), which forms are available from the person or entity listed in Section 1.5, the current version of which is attached as Appendix A, and complete plans and specifications, in duplicate, (said plans and specifications to show exterior design, height, materials, color, location of the structure or addition to the structure, plotted horizontally and vertically, location and size of driveways, general plan of landscaping, fencing, walls, windbreaks and grading plan, as well as such other materials and information as may be required) prior to commencement of work on any Improvement to property. In most cases, the materials to be submitted will *not* have to be professionally prepared by an architect or draftsman, and a simple drawing with dimensions and description will be sufficient. In the case of major improvements, such as room additions, structural changes or accessory building construction, detailed plans and specifications, prepared by a licensed architect, may be required. Whether done by the Owner, or professionally, the following guidelines should be followed in preparing drawings or plans:

A. The drawing or plan should be done to scale and shall depict the property lines of your Lot and the outside boundary lines of the home as located on the Lot. If you have a copy of an improvement survey of your Lot obtained when you purchased it, this survey would be an excellent base from which to start.

B. Existing Improvements, in addition to your home, should be shown on the drawing or plan and identified or labeled. Such existing Improvements include driveways, walks, decks, trees, shrubs, fences, etc. The proposed Improvements should be shown on the plan and labeled. Either on the plan or on an attachment, there should be a brief description of the proposed Improvement, including the materials to be used and the colors. For Example: Replacement of front steps.

C. The plan or drawing and other materials should include the name of the Owner, the address of the home, the lot, block and filing number of the Lot, and the e-mail address and telephone number where the Owner can be reached.

D. Additions to and expansions of homes are not permitted. Improvements that may be approved generally are limited to new roofing, exterior painting, and replacement of windows and doors.

E. The proposed Improvements must take into consideration the easements, building location restrictions and sight distance limitations at intersections.

F. Owners should be aware that many Improvements require a permit from the County, the City or other governmental entity. The ARC reserves the right to require a copy of such permit as a condition of its approval.

G. In some instances, elevation drawings of the proposed Improvement will be required. The elevation drawings should indicate materials.

H. Photographs of existing conditions and of proposed materials and colors are encouraged to be included, and are helpful to convey the intended design, but should not be used solely to describe the proposed changes.

2.3 Submission of Drawings and Plans

Two copies of the drawing or plans (minimum acceptable size 8.5" x 11") must be submitted to the ARC along with a completed ARR. Color photographs, brochures, paint swatches, etc. will help expedite the approval process. Specific dimensions and locations are required.

Any Submittal Fees required by the ARR, the current version of which is attached as Appendix A, and any costs incurred by the ARC for review of submittals shall be borne by the Owner and shall be payable prior to final approval. Any reasonable engineering/consultant fees or other fees incurred by the ARC in reviewing any submission will be assessed to the Owner requesting approval of the submission.

2.4 Action by ARC

The ARC will meet as required to review plans submitted for approval. The ARC may require submission of additional information or material, and the request will be deemed denied until all required information and materials have been submitted. The ARC will act upon all requests in writing within forty-five (45) days after the complete submission of

plans, specifications, and other materials and information as requested by the ARC. If the ARC fails to review and approve in writing (which may be with conditions and/or requirements) or disapprove, a request for architectural approval within forty-five (45) days after the complete submission of the plans, specifications, materials and other information with respect thereto, such request is deemed approved by the ARC.

In its discretion, the ARC may, for any project which it determines may impact drainage within the Community, impose as a condition for approval of an ARR the requirement that the Owner obtain a letter from a professionally licensed engineer certifying the following: (i) he or she reviewed the ARR; and (ii) in his or her professional opinion, based upon the materials provided by the Owner and the ARC, if any, the project detailed in the ARR will not adversely impact the community-wide drainage plan currently in place (the "Engineer's Opinion"). If such a condition of approval is imposed the ARC shall deny the ARR until the Engineer's Opinion is received.

The Owner shall bear all costs incurred in obtaining an Engineer's Opinion.

If Owner is unable to obtain the required Engineer's Opinion because the professionally licensed engineer determines that the plans contained in the ARR will adversely impact the community-wide drainage plan currently in place, the Owner may revise the project as necessary to obtain the required Engineer's Opinion, at which time the Owner may resubmit the ARR with the Engineer's Opinion for consideration by the ARC.

Upon request from the Owner, the ARC may provide a list of engineers qualified to provide an Engineer's Opinion. Such information is intended for reference purposes only and in no way creates an expectation or requirement that the Owner retain an engineer from such list. The retention of an engineer from the list provided by the ARC shall not confer any benefits, nor obligate the ARC to give preference, to such Owner's ARR.

2.5 Revisions and Additions to Approved Plans

Any revisions and/or additions to approved plans made by the Owner or as required by any governmental agency, must be re-submitted for approval by the ARC. The revised plans must follow the requirements as outlined above.

2.6 Completion of Work

After approval of an ARR (which may be with conditions and/or requirements) of any proposed Improvement by the ARC, the proposed Improvement shall be completed and constructed as promptly and diligently as possible, and in complete conformity with all conditions and requirements of the approval. Failure to complete the proposed Improvement within one year from the date of the approval or such other date as may be set forth in the approval or as set forth in the Declaration (the "Completion Deadline"), shall constitute noncompliance; provided, however, that the ARC may grant extensions of time to individual Owners for completion of any proposed Improvements, either (a) at the time of initial approval of such Improvements, or (b) upon the request of any Owner, provided such request is delivered to the ARC in writing and the Owner is diligently

prosecuting completion of the subject Improvements or other good cause exists at the time such request is made.

2.7 Inspection of Work

The ARC, or its duly authorized representative, shall have the right to inspect any Improvement at any time, including prior to or after completion, in order to determine whether or not the proposed Improvement is being completed or has been completed in compliance with the approval granted pursuant to this Section.

2.8 Notice of Non-Compliance

If, as a result of inspections or otherwise, the ARC determines that any Improvement has been done without obtaining all required approvals (which may be with conditions and/or requirements), or was not done in substantial compliance with the approval that was granted, or has not been completed by the Completion Deadline, subject to any extensions of time granted pursuant to Section 2.6 hereof, then the ARC shall notify the District, and the District shall then notify the applicant in writing of the non-compliance (the "Notice of Non-Compliance"). The Notice of Non-Compliance shall specify the particulars of the non-compliance, shall state that the applicant is required to remedy or remove the non-compliance within not more than forty-five (45) days, and that if the non-compliance is not remedied or removed, that the District may impose fines upon the applicant as provided in Section 2.9. Proof of delivery of the Notice of Non-Compliance shall be placed in the records of the Board. Such proof shall be deemed adequate if a copy of the notice, together with a statement of the date and manner of delivery, is entered by the officer, director, or agent who gave such notice. The notice requirement shall be deemed satisfied if the applicant files a response. The applicant shall respond to the Notice of Non-Compliance within ten (10) days after it receives the notice, regardless of whether the applicant is challenging the finding of non-compliance. The applicant may request a hearing before the Board by including the request for a hearing in or with such Owner's response to the Notice of Non-Compliance. If a hearing is timely requested, the hearing shall be held before the Board. At the hearing, the applicant shall be afforded a reasonable opportunity to be heard. The Board may adopt rules for the conduct of such hearings that may include, without limitation, rules that govern the presentation of evidence and witnesses and the ability of an applicant to question adverse witnesses. The minutes of the hearing shall contain a written statement of the results of the hearing.

2.9 Correction of Non-Compliance

The Person responsible for any non-compliance shall remedy or remove the same within not more than forty-five (45) days from the date of receipt of the Notice of Non-Compliance or the hearing described in Section 2.8 if at such hearing the Board determines that a non-compliance exists. If such Person does not remedy or remove the non-compliance within such period, the ARC shall notify the District, and the District may, at its option and if allowed by applicable law, record a notice of non-compliance against the Lot on which the non-compliance exists, may impose fines in the amount of $15.00 for each day for the first thirty (30) days such non-compliance exists and thereafter fines in the

amount of $30.00 for each day such non-compliance exists, penalties and interest, may remove the non-complying Improvement, or may otherwise remedy the non-compliance in accordance with the Declaration and applicable law. The Person responsible for such non-compliance shall reimburse the District, upon demand, for all costs and expenses, as well as anticipated costs and expenses, with respect thereto.

2.10 Amendment

These Rules may at any time, from time to time, be added to, deleted from, repealed, amended, and modified, reenacted, or otherwise changed by the District, by majority vote or written approval of the members of the Board, with the approval of the Person authorized to appoint the Board, as changing conditions and/or priorities dictate.

2.11 Questions

If you have any questions about the foregoing procedures, feel free to call the District at the phone number and address listed in the Section 1.5 of these Rules.

3. SPECIFIC TYPES OF IMPROVEMENTS / SITE RESTRICTIONS

3.1 General

The following is a listing, in alphabetical order, of a wide variety of specific types of Improvements which Owners typically consider installing, with pertinent information as to each. Unless otherwise specifically stated, drawings or plans for a proposed Improvement must be submitted to the ARC and written approval of the ARC obtained before the Improvements are made. In some cases, where it is specifically so noted, an Owner may proceed with the Improvements without advance approval if the Owner follows the stated guideline. In some cases, where specifically stated, some types of Improvements are prohibited. ARC review and approval is required on any external items not be listed below.

3.1.1 Variances

Approval of any proposed plans by the granting of a variance from compliance with any of the provisions of these Rules is at the sole discretion of the ARC when circumstances such as topography, natural obstructions, hardship, aesthetic or environmental considerations may require.

3.1.2 No Unsightliness

All unsightly conditions, structures, facilities, equipment, and objects, including snow removal equipment and garden or maintenance equipment, when not in actual use, must be enclosed within a structure.

3.1.3 Waivers; No Precedent

The approval or consent of the ARC to any application for approval shall not be deemed to constitute a waiver of any right to withhold or deny approval or consent as to any

application or other matters whatsoever, as to which approval or consent may subsequently or additionally be required. Nor shall any such approval or consent be deemed to constitute a precedent in any other matter.

3.1.4 Liability

The District, the Board and the ARC and the members thereof shall not be liable in damages to any person submitting requests for approval or to any approval, or failure to approve or disapprove in regard to any matter within its jurisdiction. The ARC shall not bear any responsibility for ensuring structural integrity or soundness of approved construction or modifications, or for ensuring compliance with building codes and other governmental requirements. The ARC will not make any investigation into title, ownership, easements, rights-of-way, or other rights appurtenant to property with respect to architectural requests and shall not be liable for any disputes relating to the same.

3.2 Accessory Buildings

Accessory buildings are not permitted. That includes, without limitation, storage sheds, gazebos, playhouses and play structures.

3.3 Additions and Expansions

Addition to or expansion of any home is not permitted.

3.4 Address Numbers

Approval is required to replace, alter or relocate existing address numbers, unless the address numbers are replaced using the same style, color and type of number currently on the home.

3.5 Air Conditioning Equipment

Approval is required for all air conditioning equipment including evaporative coolers (swamp coolers) and attic ventilators installed after the initial construction.

Approval is not required for replacement of existing air conditioning equipment with like equipment located in the same location as the equipment being replaced. Replacement with different equipment requires approval.

No heating, air conditioning, air movement (e.g. swamp coolers) or refrigeration equipment shall be placed or installed on rooftops, or extended from windows. Ground mounted or exterior wall air conditioning equipment installed in the side yard must be installed in a manner so as to minimize visibility from the street and minimize any noise to adjacent property Owners.

3.6 Antennae/Satellite Dishes

3.6.1 General Provisions

"Permitted Antennas" are defined as (a) an antenna which is less than one meter in diameter and is used to receive direct broadcast satellite service, including direct-to-home satellite services, or is used to receive or transmit fixed wireless signals via satellite; (b) an antenna which is less than one meter in diameter and is used to receive video programming services via multipoint distribution services, including multichannel multipoint distribution services, instruction television fixed services, and local multipoint distribution services or is used to receive or transmit fixed wireless signals other than via satellite; (c) an antenna which is designed to receive broadcast television broadcast signals; or (d) other antennas which are expressly permitted under applicable federal statutes or regulations. In the event a Permitted Antenna is no longer expressly permitted under applicable federal statutes or regulations, such antenna will no longer be a Permitted Antenna for purposes of this Section. Installation of Permitted Antennas shall not require the approval of the ARC.

A. All Permitted Antennas shall be installed with emphasis on being as unobtrusive as possible to the Community. To the extent that reception is not substantially degraded or costs unreasonably increased, all Permitted Antennas shall be screened from view from any street and nearby Lots to the maximum extent possible, and placement shall be made in the following order of preference:

(1) Inside the structure of the house, not visible from the street
(2) Rear yard or side yard, mounted on the house, in the least visible location below roofline
(3) Back rooftop
(4) Any other location approved by the ARC.

B. If more than one (1) location on the Lot allows for adequate reception without imposing unreasonable expense or delay, the order of preference described above shall be used, and the least visible site shall be selected.

C. Permitted Antennas shall not encroach upon common areas or any other Owner's property.

D. Permitted Antennas may not be installed on balconies.

3.6.2 Installation of Antennae/Satellite Dishes

A. All installations must comply with all applicable building codes and other governmental regulations, and must be secured so they do not jeopardize the safety of residents or cause damage to adjacent properties. Any installation must strictly comply with FCC guidelines.

B. All Permitted Antennas shall be no larger, nor installed more visibly, than is necessary for reception of an acceptable signal.

C. Owners are responsible for all costs associated with the Permitted Antenna, including but not limited to costs to install, replace, repair, maintain, relocate, or remove the Permitted Antenna.

D. All cabling must be run internally when feasible, must be securely attached, and must be as inconspicuous as possible. Permitted Antennas, masts and any visible wiring may be required to be painted to match the color of the structure to which they are attached. The Owner should check with the installer/vendor for the appropriate type of paint.

E. All other antennas, not addressed above, are prohibited.

3.7 Awnings

Awnings, including, without limitation, cloth or canvas overhangs, and sunshades are not permitted.

3.8 Balconies and Decks

Balconies are not permitted, except for reconstruction of a balcony constructed by a builder as part of the original construction of the home. Reconstruction requires approval of the ARC.

Decks require approval by the ARC prior to installation. Consideration will be given to size, construction and color. Any proposed deck shall confirm with Section 3.17 Draining.

3.9 Barbecue/Gas Grills

Approval is not required. Only gas-fired barbeque grills are permitted; charcoal grills are not permitted. All barbecue grills, smokers, etc. must be stored in the Owner's garage or on a rear balcony or in a rear yard.

3.10 Basketball Backboards

Not permitted, whether portable or affixed.

3.11 Birdbaths

Approval is not required, subject to the following limitations. Placement in front or side yard is not allowed. Birdbaths are only permitted in the rear yard.

See Section 3.52, Statues or Fountains.

3.12 Birdhouses and Bird Feeders

Approval is not required, subject to the following limitations. If installed in the rear yard and the size is limited to one foot by two feet, no approval is required. No more than three of each of a birdhouse or bird feeder shall be installed on any Lot. Birdhouses or bird feeders may be mounted on a pole, provided the pole shall not exceed five (5) feet in height.

3.13 Clothes Lines and Hangers

Exterior clotheslines and hangers are not permitted.

3.14 Decks

See Section 3.8, Balconies and Decks.

3.15 Dog Houses

Approval is required. Dog houses are restricted to six (6) square feet and must be located in a fenced back yard. Dog houses must be installed at ground level, and must not be visible above the fence. Dog houses must also match the colors and materials of the exterior of the home. Limit of one dog house per Lot. Dog runs are not permitted.

3.16 Doors

Approval is not required for an already existing main entrance door to a home or an accessory building if the material matches or is similar to existing doors on the house and if the color is generally accepted as a complimentary color to that of existing doors on the house. Complementary colors would be the body, trim or accent colors of the house or white (for storm/screen doors).

A. Storm Doors. Approval is required.

B. Security Doors and Windows. All security or security-type doors and windows must be approved prior to installation.

3.17 Drainage

The Declaration requires that there be no interference with the established drainage pattern over any property. The established drainage pattern means the drainage pattern which exists at the time final grading of a Lot by the Declarant or a Builder is completed. It is very important to ensure that water drains away from the foundation of the house and that the flow patterns prevent water from flowing under or against the house foundation, walkways, sidewalks, and driveways into the street. Therefore, changes to landscaping are generally not permitted, except as provided in Section 3.28. The ARC may require a report from a drainage engineer as part of improvement plan approval. Landscaping and all drainage from downspouts off the house should conform to the established drainage pattern. Sump pump drainage should be vented a reasonable distance from the property line, on the Owner's property, to allow for absorption. Adverse effects to adjacent properties, including District lands, sidewalks and streets, will not be tolerated. Potted plants are permitted in containers not exceeding 18 inches in diameter.

3.18 Evaporative Coolers

Approval is required. No rooftop or window mount installations are allowed.

See Section 3.5, Air Conditioning Equipment.

3.19 Exterior Lighting

See Section 3.29, Lights and Lighting.

3.20 Fences

3.21 Fences will be constructed by the Developer or Builder. Perimeter fences and fences between Lots may not be removed, replaced, painted a different color or altered by any Owner. Adding a gate to a fence requires the approval of the ARC. All perimeter fences and fencing separating lots are owned and maintained by the District. Owners with pets may install 4 inch x 2 inch weld wire mesh on front and/or rear yard fences only with the approval of the ARC, in which case such modification to the fencing shall be maintained by the Owner. If vertical planter boxes are installed on a perimeter fence pursuant to Sections 3.24 and 3.28, the Owner shall be solely liable for all costs associated with any damage or loss incurred to such perimeter fence, or any appurtenances thereto, which is caused by or attributable to the installation, existence, or removal of any such vertical planter box.Fire Pits

Fire pits are not permitted.

3.22 Firewood Storage

All firewood must be stored in the Owner's garage.

3.23 Flags/Flagpoles

The installation of flag poles shall be submitted to ARC review and approval. Flagpoles must be no higher than 20 feet from the ground when affixed to the ground and are limited to not more than 1 flagpole per residence. An Owner or resident may also display a flag on the inside of a window or door of the home, or on a balcony adjoining the home.

3.24 Gardens – Flower or Vegetable

Flower and vegetable gardens are not permitted. Potted plants are allowed as follows: (a) in containers not exceeding 18 inches in diameter; and (b) in vertical planter boxes along the 6' privacy fence between Lots, subject to approval as outlined in Section 3.28 below.

3.25 Grading and Grade Changes

See Section 3.17, Drainage.

3.26 Hanging of Clothes

See Section 3.13, Clothes Lines and Hangers.

3.27 Kennels

Approval will not be granted. Breeding or maintaining animals for a commercial purpose is prohibited.

3.28 Landscaping

Generally, changes to landscaping are not permitted. However, the ARC has determined that the changes listed herein may be approved for rear yards only, provided such changes comply with the submittal and approval requirements set forth in Section 2, drainage requirements of Section 3.17, and any other relevant part of these Rules or the Declarations.

Approval by the ARC is required for the following changes to landscaping, which shall be permitted only in the rear yard of each Lot:

A. Installation of turf or other artificial grasses;

B. Installation of vertical planter boxes along the six-foot (6') privacy fence between Lots, anchored to the horizontal support beams of the fence, and subject to the requirements set forth in Section 3.20;

C. Installation of landscape edging;

D. Paving consistent with Section 3.34; and

E. Installation of a pergola, either free-standing or "wall-mounted" to the residence, over the existing patio area in the rear yard of each Lot.

3.29 Attached to these Rules as Appendix B are examples of proposed landscape changes which were reviewed and approved by the ARC. At its discretion, the ARC may amend this Appendix B from time to time to add additional items or information. The information contained in Appendix B is intended to serve only as a resource for Owners in considering landscaping modifications and preparing an ARR therefor. As every circumstance is different, the inclusion of a project and its associated materials in Appendix B does not imply or assert that the same or similar project or materials will be approved by the ARC. Lights and Lighting

Approval is not required for replacing existing lighting, including coach lights, with the same or similar lighting style and color as originally installed.

Approval is required to modify or add exterior lighting.

Approval is required to install motion detector spotlights, spotlights, floodlights or ballasted fixtures (sodium, mercury, multi-vapor, fluorescent, metal halide, etc.).

A. Considerations will include, but may not be limited to, the visibility, style and location of the fixture.

B. Exterior lighting for security and/or other uses must be directed at the ground and house, whereby the light cone stays within the property boundaries and the light source does not cause glare to other properties (bullet type light fixtures are recommended).

C. Ground lighting along walks must be maintained in a working and sightly manner. Low- voltage or solar powered ground lighting fixtures which are typically affixed by stakes or similar posts are to be maintained in good aesthetic repair, be functional, not be a tripping or other physical hazard along pedestrian pathways, and remain generally vertical in their presentation.

D. Holiday lighting and decorations do not require approval. It is required that they not be installed more than thirty (30) days prior to the holiday. They shall be removed within thirty (30) days following the holiday.

3.30 Mailboxes

Communal mailboxes are owned and maintained by the District. Changes by Owners are not permitted.

3.31 Ornaments/Art - Landscape/Yard

Approval is not required for yard ornaments which are installed in the rear yard and which are of a height less than three (3) feet.

Up to three (3) small (less than 12 inches in height) front yard ornaments may be installed in the front yard without approval, as long as the ornament is installed at ground level and the color and design integrate into the landscape.

Approval is required for any other yard ornaments.

See Section 3.51, Statues or Fountains.

3.32 Painting

Approval is required. The ARC generally will approve repainting if it is satisfied that color and/or color combinations are identical to the original manufacturer color established on the home and/or accessory improvement. Any changes to the color scheme must be submitted for approval and must conform to the general scheme of the Community.

3.33 Patios - Enclosed

See Section 3.3, Additions and Expansions.

3.34 Paving

Approval is required, regardless of whether for walks, driveways, patio areas or other purposes, and regardless of whether concrete, asphalt, brick, flagstones, stepping stones, pre-cast patterned, or exposed aggregate concrete pavers are used as the paving material.

3.35 Pipes

Approval is required for all exterior pipes, conduits and equipment. Adequate screening may also be required.

3.36 Play Structures and Sports Equipment

Play structures and sports equipment (trampolines, swing sets, fort structures, etc.) are not permitted.

3.37 Playhouses

Playhouse are not permitted.

3.38 Poles

See Section 3.23, Flags/Flagpoles.

3.39 Ponds and Water Features

Ponds and water features are not permitted.

3.40 Radio Antennae

See Section 3.6, Antennae/Satellite Dishes.

3.41 Radon Mitigation Systems

Approval is required. Equipment must be painted a color similar or generally accepted as complimentary to the exterior of the house. All equipment shall be installed so as to minimize its visibility.

3.42 Roofing Materials

Approval is required for all roofing materials other than those originally used by the Builder. All buildings constructed on a Lot should be roofed with the same or greater quality and type of roofing material as originally used by the Builder.

Approval is not required for repairs to an existing roof with the same building material that exist on the building.

3.43 Rooftop Equipment

Approval is required. Equipment must be painted a color similar or generally accepted as complimentary to the roofing material of the house. All rooftop equipment shall be installed so as to minimize its visibility.

See Section 3.50 Solar Energy Devices.

3.44 Satellite Dishes

See Section 3.6, Antennae/Satellite Dishes.

3.45 Screen Doors

Screen doors require approval. See Section 3.16, Doors.

3.46 Seasonal Decorations

Approval is not required if installed on a Lot within thirty (30) days of a holiday, provided that an Owner is keeping with the Community standards, and provided that the decorations are removed within thirty (30) days of the holiday.

See Section 3.29, Lights and Lighting.

3.47 Security Devices.

Approval is not required. Security devices, including cameras and alarms, must be selected, located and installed so as to be an integral part of the house and not distract from the home's architecture and appearance. Cameras and housing sirens, speaker boxes, conduits and related exterior elements should be unobtrusive and inconspicuous. Such devices should be located where not readily visible and should be a color that blends with or matches the surface to which it is attached.

3.48 Shutters - Exterior

Approval is required. Shutters should be appropriate for the architectural style of the home and be of the appropriate proportion to the windows they frame. Shutters should be the same color as the "accent" color of the home (typically the same as the front door or other accent details).

3.49 Siding

Approval is required.

3.50 Solar Energy Devices

Approval is required in order to review aesthetic conditions. Photovoltaic (PV) Solar panels must lay flat on the roof, meet all applicable safety, building codes and electrical requirements, including solar panels for thermal systems (solar water heaters). The ARC is

allowed to request changes as long as they don't significantly increase the cost by more than ten percent (10%) or decrease the efficiency of the proposed device and panels by more than ten percent (10%). Please also see Colorado Law C.R.S. 38-30-168, which governs the review and the Owner's installation of such devices.

3.51 Statues or Fountains

Approval is not required if statues or fountains are installed in the rear yard and are not greater than four (4) feet in height from the highest point, including any pedestal.

Approval is required if the statue or fountain is proposed for the front yard. Statue or fountain location in the front yard should be located close to the main entrance of the house.

See Section 3.11, Birdbaths and Section 3.31, Ornaments/Art – Landscape/Yard

3.52 Storage Sheds

See Section 3.2, Accessory Buildings.

3.53 Swamp Coolers

See Section 3.5, Air Conditioning Equipment, Section 3.18, Evaporative Coolers, and Section 3.43, Rooftop Equipment.

3.54 Television Antennae

See Section 3.6, Antennae/Satellite Dishes.

3.55 Trash/Garbage and Recycling Receptables

When not out for the purposes of pick-up, trash and recycling receptacles will be stored out of view. Trash cans/bags can be out from noon the day before collection day to noon the day after collection day.

3.56 Tree Houses

Approval will not be granted. Tree houses are not permitted.

3.57 Vanes

See Section 3.61, Weather Vanes and Directionals.

3.58 Vents

See Section 3.43, Rooftop Equipment.

3.59 Walls

See Section 3.20, Fences and Section 3.60, Walls, Retaining.

3.60 Walls, Retaining

New retaining walls are not permitted. Retaining walls installed by the Declarant will be maintained by the District.

3.61 Weather Vanes and Directionals

Approval is required.

3.62 Wind Electric Generators

Approval is required. In addition to ARC approval, windmills and any other type of fixture, which fall under the criteria of a wind generator, or are used to generate power etc., must meet the requirement of the C.R.S. §40-2-124 and any applicable regulations of the Colorado Public Utilities Commission.

3.63 Windows Replacement

Approval is required. Considerations will include, but may not be limited to, size, color, existing and proposed window style and style of home.

3.64 Windows: Tinting, Security Bars, etc.

Approval is required for any visible window tinting. Highly reflective and/or dark tinting is considered too commercial for residential applications and is not permitted.

Approval is required for security bars and may not be approved on second story windows and other windows visible to the street.

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Appendix A

APPENDIX A: Architectural Review Request Form

ARCHITECTURAL REVIEW REQUEST FORM

FOR OFFICE USE ONLY
Date Received_____
Crucial Date _____
Date Sent to Entity _____
Date Rcvd from Entity _____

Sheridan Station West Metropolitan District
141 Union Blvd., Suite 150
Lakewood, CO 80228
303-987-0835

HOMEOWNER'S NAME(S): _____
ADDRESS: _____
EMAIL ADDRESS: _____
PHONE(S): _____

My request involves the following type of improvement(s):

☐ Landscaping ☐ Deck/Patio Slab ☐ Roofing ☐ Drive/Walk Addition
☐ Painting ☐ Patio Cover
☐ Weld Wire Mesh Fencing ☐ Other:

Include two copies of your plot plans, and describe improvements showing in detail what you intend to accomplish (see Article 2 of the Rules and Regulations of West Line Village). Be sure to show existing conditions as well as your proposed improvements and any applicable required screening (see the Rules and Regulations for requirement details for your specific proposed Improvement).

I understand that I must receive approval from the ARC in order to proceed with installation of Improvements if Improvements vary from the Rules and Regulations or, are not specifically exempt. I understand that I may not alter the drainage on my lot. I understand that the ARC is not responsible for the safety of Improvements, whether structural or otherwise, or conformance with building codes or other governmental laws or regulations, and that I may be required to obtain a building permit to complete the proposed Improvements. The ARC and the members thereof, as well as the District, the Board of Directors of the District, or any representative of the ARC, shall not be liable for any loss, damage or injury arising out of or in any way connected with the performance of the ARC for any action, failure to act, approval, disapproval, or failure to approve or disapprove submittals, if such action was in good faith or without malice. All work authorized by the ARC shall be completed within the time limits established specified below, but if not specified, not later than ninety (90) days after the approval was granted. I further understand that following the completion of my approved Improvement the ARC reserves to right to inspect the Improvement at any time in order to determine whether the proposed Improvement has been completed and/or has been completed in compliance with this Architectural Review Request.

Date:_____ Homeowner's Signature: _____

ARC Action:

☐ Approved as submitted

☐ Approved subject to the following requirements:

☐ Disapproved for the following reasons:

All work to be completed no later than: _____

DRC/ARC Signature: _____ Date: _____

SUBMITTAL FEES

Submittal Fees shall be charged $100 for each submittal.

Appendix B

SDMS | Special District Management Services, Inc.
141 Union Boulevard, Suite 150
Lakewood, CO 80228-1898
303-987-0835 ● Fax: 303-987-2032

MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski
Executive Vice-President

DATE: August 31, 2021

RE: Notice of 2022 Rate Increase

In accordance with the Management Agreement ("Agreement") between the District and Special District Management Services, Inc. ("SDMS"), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by the CPI (5.28%) per hour.

We hope you will understand that it is necessary to increase our rates due to increasing gas and operating costs along with new laws and rules implemented by our legislature.