

INDY OAK TOD METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 / 800-741-3254
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<https://indyoaktodmd.colorado.gov/>

NOTICE OF REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Eric Knorr	President	2025/May 2025
Judson Connelly	Treasurer	2025/May 2025
Aaron Anderson	Assistant Secretary	2027/May 2027
Alex Braico	Assistant Secretary	2025/May 2027
VACANT	Assistant Secretary	2025/May 2027
Peggy Ripko	Secretary	(non-elected position)

DATE: August 26, 2024

TIME: 6:00 P.M.

LOCATION: VIA ZOOM

Please email Peggy Ripko if there are any issues (pripko@sdmsi.com)

** Individuals requiring special accommodation to attend and/or participate in the meeting please advise the District Manager (pripko@sdmsi.com or 303-987-0835) of their specific need(s) before the meeting.*

Join Zoom Meeting

<https://us02web.zoom.us/j/86267550643?pwd=V3RnRGRtWkRyUIZZc1VMWTJFZjFHdz09>

Meeting ID: 862 6755 0643

Passcode: 987572

Dial-In: 1-719-359-4580

I. ADMINISTRATIVE MATTERS

- A. Confirm Quorum. Present Disclosures of Potential Conflicts of Interest.

- B. Approve Agenda, confirm location of the meeting and posting of meeting notice.

- C. Review and consider approval of Minutes from the April 22, 2024 Regular Meeting (enclosure).

II. PUBLIC COMMENT

Members of the public may express their views to the Board on matters that affect the District and not otherwise listed on the agenda as public hearings. Comments will be limited to three (3) minutes per person.

III. FINANCIAL MATTERS

A. Approve/Ratify approval of the payment of claims (to be distributed).

B. Review unaudited financial statements (to be distributed).

C. Ratify approval and filing of 2023 Audit and execution of Representations Letter (enclosure).

IV. LEGAL MATTERS

A. Discuss new legislation potentially impacting the District.

B. Discuss District website accessibility matters and authorize necessary actions in connection therewith.

V. LANDSCAPE MATTERS

A. Discuss status of landscape walk on Tract C to be accepted from Century at Oak Street, LLC.

B. Discuss status of landscape walks on tracts to be accepted from Century at Pearson Grove, LLC.

C. Discuss status of repairs from snow removal property damage.

D. Review and consider approval of proposal from Environmental Designs, LLC for lawn and soil replacement in the amount of \$1,886.00 (enclosure); Consider approval of Task Order for same.

E. Review and consider approval of proposal from Environmental Designs, LLC for tree replacement in the amount of \$6,052.00 (enclosure); Consider approval of Task Order same.

F. Review and consider approval of proposal from Environmental Designs, LLC for 2024/2025 Snow Removal and Holiday Lighting (enclosure).

G. Review and consider approval of proposal of estimate and new pricing from Pet Scoop, Inc. for dog station maintenance (enclosure); Consider approval of Task Order or service agreement for same.

H. Review and consider ratification of approval of estimate from Property Solutions Team LLC for fence repair in the amount of \$1,119.04 (enclosure).

VI. DIRECTOR MATTERS

A. Discussion regarding storm water billing.

B. Other.

VII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR OCTOBER 21, 2024 – BUDGET HEARING AND ANNUAL MEETING.**

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
INDY OAK TOD METROPOLITAN DISTRICT
(THE “DISTRICT”)
HELD
APRIL 22, 2024**

A Regular Meeting of the Board of Directors of the District (referred to hereafter as the “Board”) was convened on Monday, April 22, 2024, at 6:00 p.m. This District Board meeting was held by Zoom videoconference and teleconference. The meeting was open to the public via Zoom.

ATTENDANCE

Directors in Attendance Were:

Eric Knorr
Judson Connelly
Aaron Anderson
Alex Braico

Also In Attendance Were:

David Solin; Special District Management Services, Inc. (“SDMS”)

Suzanne Meintzer, Esq. and Eric Trout, Esq.; McGeady Becher P.C.

Diane Wheeler; Simmons & Wheeler, P.C.

Nahiri; Member of the Public (last name not known)

**DISCLOSURE OF
POTENTIAL
CONFLICTS OF
INTEREST**

Attorney Meintzer noted a quorum was present and discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State and to the Board. The Board members were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting. Attorney Meintzer noted for the record that no Board members made any disclosures prior to this meeting as all Board members are residents of the District and no disclosures were made during the meeting.

**ADMINISTRATIVE
MATTERS**

Agenda: Attorney Meintzer reviewed the proposed Agenda for the Special Meeting with the Board.

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

RECORD OF PROCEEDINGS

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 Connelly, seconded by Director Anderson and, upon vote unanimously carried, the Board determined to conduct this meeting via Zoom videoconference and teleconference and encouraged public participation via Zoom. The Board noted that notice of this meeting and the Zoom videoconference and teleconference access information was duly posted and that it had not received any objections to the meeting or any requests that the meeting be changed by taxpaying electors within the District's boundaries.

Meeting Minutes: The Board reviewed the Minutes of the December 12, 2024 Special Meeting and January 23, 2024 Special Meeting. Following review and discussion, upon motion duly made by Director Anderson, seconded by Director Knorr and, upon vote unanimously carried, the Board approved the Minutes.

Resignation of Director: The Board acknowledged the resignation of Director James Ward, effective April 22, 2024.

PUBLIC COMMENT There was no public comment.

FINANCIAL MATTERS

Payment of Claims: Ms. Wheeler reviewed the payment of claims in the amount of \$113,149.67. Following discussion, upon motion duly made by Director Knorr, seconded by Director Connelly and, upon vote unanimously carried, the Board approved the payment of claims in the amount of \$113,149.67.

2023 Audit: In lieu of presenting the Unaudited Financial Statements as of December 31, 2023, Ms. Wheeler reviewed the 2023 Audit with the Board. Following discussion, upon motion duly made by Director Knorr, seconded by Director Anderson and, upon vote unanimously carried, the Board approved the 2023 Audit, subject to final legal review, and authorized execution of the Representations Letter.

Public Hearing on Amendment to 2022 Budget: The public hearing to consider an amendment to the 2022 Budget was opened. It was noted that publication of Notice stating that the Board would consider amendment of the 2022 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation

RECORD OF PROCEEDINGS

within the District. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

Following discussion, upon motion duly made by Director Knorr, seconded by Director Connelly and, upon vote unanimously carried, the Board adopted Resolution No. 2024-04-01 to Amend the 2022 Budget.

LEGAL MATTERS

Property Damage Update: Attorney Meintzer presented two damage claims to the Board, noting that one repair is anticipated to be completed in the next few months and the other repair has already been completed.

Executive Session: The Board determined that an executive session was not necessary.

Oak Street Tracts: Attorney Meintzer provided an update on the replat of Tracts A and C, noting that conveyance of Tract C to the District is still in progress. Following discussion, upon motion duly made by Director Knorr, seconded by Director Anderson and, upon motion unanimously carried, the Board approved the conveyance, subject to landscape walkthrough and receipt of the Special Warranty Deed from Century.

LANDSCAPE MATTERS

Oak Street Snow Removal: The Board discussed the snow removal for Oak Street during the property damage update earlier in the meeting.

It was further noted that any ice development in drainage areas should be reported to Ms. Ripko.

Oak Street Sitting Area Cleanup: Following discussion, upon a motion duly made by Director Knorr, seconded by Director Anderson and, upon motion unanimously carried, the Board approved a Change Order with Environmental Designs, Inc. not to exceed \$5,000, subject to the deed conveying Tract C from Century.

Mulch Issues: Following discussion, the Board determined to complete a walkthrough of areas where issues with mulch are occurring and will discuss further at a future meeting.

Other: The member of the public present inquired regarding lawn maintenance requirements for back yards. She was directed to check the

RECORD OF PROCEEDINGS

District website for the community rules.

DIRECTOR MATTERS

Consolidated Mutual Water Company Invoices: The Board discussed the invoices during discussion of financial items above.

Other: Director Knorr noted that sewer bills have erroneously been sent to individual homeowners. Ms. Wheeler stated that she will coordinate with Ms. Ripko regarding this matter.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned.

Respectfully submitted,

By _____
Secretary for the Meeting

INDY OAK TOD METROPOLITAN DISTRICT

Financial Statements

Year Ended December 31, 2023

with

Independent Auditor's Report

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Board of Directors
Indy Oak TOD Metropolitan District
Jefferson County, Colorado

Independent Auditor's Report

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Indy Oak TOD Metropolitan District (the "District"), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Indy Oak TOD Metropolitan District as of December 31, 2023 , 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP), and 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

Exercise professional judgment and maintain professional skepticism throughout the audit.

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.

Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Required Supplemental Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States 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 opinions on the basic financial statements are not affected by this missing information.

Supplemental Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's financial statements as a whole. The supplemental information as listed in the table of contents is presented for the purposes of legal compliance and additional analysis and is not a required part of the financial statements. The supplemental information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States. In our opinion, such information is fairly stated in all material respects in relation to the financial statements as a whole.



Wipfli LLP
Denver, Colorado

July 27, 2024

Indy Oak TOD Metropolitan District

BALANCE SHEET/STATEMENT OF NET POSITION
GOVERNMENTAL FUNDS
December 31, 2023

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>	<u>Adjustments</u>	<u>Statement of Net Position</u>
ASSETS						
Cash and investments	\$ 249,656	\$ -	\$ -	\$ 249,656	\$ -	\$ 249,656
Cash and investments - restricted	16,732	84,034	365,935	466,701	-	466,701
Receivable - County Treasurer	1,041	1,103	-	2,144	-	2,144
Property taxes receivable	293,915	226,090	-	520,005	-	520,005
Homeowner receivable	6,305	-	-	6,305	-	6,305
Prepaid expenses	3,036	-	-	3,036	-	3,036
Capital assets not being depreciated	-	-	-	-	3,870,065	3,870,065
Total Assets	<u>570,685</u>	<u>311,227</u>	<u>365,935</u>	<u>1,247,847</u>	<u>3,870,065</u>	<u>5,117,912</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred loss on refunding	-	-	-	-	159,868	159,868
Total Deferred Outflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>159,868</u>	<u>159,868</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 570,685</u>	<u>\$ 311,227</u>	<u>\$ 365,935</u>	<u>\$ 1,247,847</u>		
LIABILITIES						
Accounts payable	\$ 34,772	\$ -	\$ -	\$ 34,772	-	34,772
Accrued interest	-	-	-	-	20,402	20,402
Long-term liabilities:						
Due within one year	-	-	-	-	10,000	10,000
Due in more than one year	-	-	-	-	5,324,134	5,324,134
Total Liabilities	<u>34,772</u>	<u>-</u>	<u>-</u>	<u>34,772</u>	<u>5,354,536</u>	<u>5,389,308</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred property taxes	293,915	226,090	-	520,005	-	520,005
Total Deferred Inflows of Resources	<u>293,915</u>	<u>226,090</u>	<u>-</u>	<u>520,005</u>	<u>-</u>	<u>520,005</u>
FUND BALANCES/NET POSITION						
Fund Balances:						
Nonspendable:						
Prepays	3,036	-	-	3,036	(3,036)	-
Restricted:						
Emergencies	16,732	-	-	16,732	(16,732)	-
Debt service	-	85,137	-	85,137	(85,137)	-
Capital projects	-	-	365,935	365,935	(365,935)	-
Unassigned	222,230	-	-	222,230	(222,230)	-
Total Fund Balances	<u>241,998</u>	<u>85,137</u>	<u>365,935</u>	<u>693,070</u>	<u>(693,070)</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 570,685</u>	<u>\$ 311,227</u>	<u>\$ 365,935</u>	<u>\$ 1,247,847</u>		
Net Position:						
Net investment in capital assets					(1,454,069)	(1,454,069)
Restricted for:						
Emergencies					16,732	16,732
Debt service					64,735	64,735
Capital projects					365,935	365,935
Unrestricted					375,134	375,134
Total Net Position					<u>\$ (631,533)</u>	<u>\$ (631,533)</u>

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

Indy Oak TOD Metropolitan District

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES/STATEMENT OF ACTIVITIES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2023

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>	<u>Adjustments</u>	<u>Statement of Activities</u>
EXPENDITURES						
Accounting and audit	\$ 23,045	\$ -	\$ -	\$ 23,045	\$ -	\$ 23,045
Insurance	4,052	-	-	4,052	-	4,052
Legal	75,691	-	-	75,691	-	75,691
Management fees	55,353	-	-	55,353	-	55,353
Miscellaneous expenses	7,376	-	-	7,376	-	7,376
Pet waste pickup	423	-	-	423	-	423
Snow removal	19,695	-	-	19,695	-	19,695
Landscape costs	57,049	-	-	57,049	-	57,049
Water and sewer	93,355	-	-	93,355	-	93,355
Trash removal	32,129	-	-	32,129	-	32,129
Utilities	3,812	-	-	3,812	-	3,812
Treasurer's fees	3,522	3,733	-	7,255	-	7,255
Loan interest	-	84,946	-	84,946	3,375	88,321
Bond interest expense	-	153,472	-	153,472	19,164	172,636
Trustee fees	-	7,000	-	7,000	-	7,000
Cost of issuance	-	170,770	-	170,770	-	170,770
Interest on developer advances	-	-	-	-	94,484	94,484
	<u>375,502</u>	<u>419,921</u>	<u>-</u>	<u>795,423</u>	<u>117,023</u>	<u>912,446</u>
PROGRAM REVENUES						
Homeowner fees	<u>158,780</u>	<u>-</u>	<u>-</u>	<u>158,780</u>	<u>-</u>	<u>158,780</u>
	<u>158,780</u>	<u>-</u>	<u>-</u>	<u>158,780</u>	<u>-</u>	<u>158,780</u>
Net Program Income (Expenses)	(216,722)	(419,921)	-	(636,643)	(117,023)	(753,666)
GENERAL REVENUES						
Property taxes	234,735	248,793	-	483,528	-	483,528
Specific ownership taxes	16,798	17,804	-	34,602	-	34,602
Interest and other income	<u>20,953</u>	<u>16,937</u>	<u>9,941</u>	<u>47,831</u>	<u>-</u>	<u>47,831</u>
	<u>272,486</u>	<u>283,534</u>	<u>9,941</u>	<u>565,961</u>	<u>-</u>	<u>565,961</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES						
	55,764	(136,387)	9,941	(70,682)	(117,023)	(187,705)
OTHER FINANCING SOURCES (USES)						
Loan proceeds	-	3,804,000	-	3,804,000	(3,804,000)	-
Payment to escrow agent	<u>-</u>	<u>(4,197,293)</u>	<u>-</u>	<u>(4,197,293)</u>	<u>4,197,293</u>	<u>-</u>
	<u>-</u>	<u>(393,293)</u>	<u>-</u>	<u>(393,293)</u>	<u>393,293</u>	<u>-</u>
NET CHANGES IN FUND BALANCES						
	55,764	(529,680)	9,941	(463,975)	463,975	
CHANGE IN NET POSITION						
					(187,705)	(187,705)
FUND BALANCES/NET POSITION:						
BEGINNING OF YEAR	<u>186,234</u>	<u>614,817</u>	<u>355,994</u>	<u>1,157,045</u>	<u>(1,600,873)</u>	<u>(443,828)</u>
END OF YEAR	<u>\$ 241,998</u>	<u>\$ 85,137</u>	<u>\$ 365,935</u>	<u>\$ 693,070</u>	<u>\$ (1,324,603)</u>	<u>\$ (631,533)</u>

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

Indy Oak TOD Metropolitan District

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

For the Year Ended December 31, 2023

	Original & Final		Variance
	Budget	Actual	Favorable (Unfavorable)
REVENUES			
Property taxes	\$ 234,735	\$ 234,735	\$ -
Specific ownership taxes	18,838	16,798	(2,040)
Interest and other income	50	20,953	20,903
Homeowner fees	156,480	158,780	2,300
Total Revenues	410,103	431,266	21,163
EXPENDITURES			
Accounting and audit	18,000	23,045	(5,045)
Election expense	10,000	-	10,000
Insurance	4,500	4,052	448
Legal	60,000	75,691	(15,691)
Management fees	70,525	55,353	15,172
Miscellaneous expenses	8,000	7,376	624
Pet waste pickup	3,000	423	2,577
Snow removal	60,000	19,695	40,305
Other maintenance	28,500	-	28,500
Landscape costs	65,000	57,049	7,951
Water and sewer	95,000	93,355	1,645
Trash removal	30,807	32,129	(1,322)
Utilities	10,000	3,812	6,188
Treasurer's fees	3,521	3,522	(1)
Reserve	85,000	-	85,000
Contingency	25,522	-	25,522
Emergency reserve	16,556	-	16,556
Total Expenditures	593,931	375,502	218,429
NET CHANGE IN FUND BALANCE	(183,828)	55,764	239,592
FUND BALANCE:			
BEGINNING OF YEAR	183,828	186,234	2,406
END OF YEAR	\$ -	\$ 241,998	\$ 241,998

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

INDY OAK TOD METROPOLITAN DISTRICT

Notes to Financial Statements
December 31, 2023

Note 1: Summary of Significant Accounting Policies

The accounting policies of the Indy Oak TOD Metropolitan District (“District”), located in City of Lakewood, 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 November 28, 2017, as a quasi-municipal corporation established under the State of Colorado Special District Act. The District operates pursuant to a service plan approved by the City of Lakewood (the “City”) on September 25, 2017 (the “Service Plan”). The District was established to provide for the design, acquisition, construction, installation, and financing of certain water, sanitation, street, safety protection, park and recreation, transportation and mosquito control improvements and services and provide covenant enforcement within the District. The District is responsible for operating and maintaining park and recreation improvements and is also required to undertake the operations and maintenance responsibilities for the public improvements that are not conveyed to the City or other governmental entities. 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 pronouncements, which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB sets forth the financial accountability of a governmental organization’s elected governing body as the basic criterion for including a possible component governmental organization in a primary government’s legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization’s governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency. The pronouncements also require including a possible component unit if it would be misleading to exclude it.

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.

INDY OAK TOD METROPOLITAN DISTRICT

Notes to Financial Statements December 31, 2023

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 *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The material sources of revenue subject to accrual are property taxes and interest. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation is paid.

INDY OAK TOD METROPOLITAN DISTRICT

Notes to Financial Statements December 31, 2023

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 the accumulation of resources for, and the payment of, general long-term debt principal, interest and 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. Total appropriations were amended in the Debt Service Fund.

Assets, Liabilities and Net Position

Fair Value of Financial Instruments

The District's financial instruments include cash and investments, accounts receivable and accounts payable. The District estimates that the fair value of all financial instruments at December 31, 2023, 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 short-term investments with maturities of three months or less from the date of acquisition are considered to be cash on hand. Investments for the government are reported at net asset value.

INDY OAK TOD METROPOLITAN DISTRICT

Notes to Financial Statements December 31, 2023

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

Estimates

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net 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 net 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 acquisition fair 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 capital 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.

INDY OAK TOD METROPOLITAN DISTRICT

Notes to Financial Statements December 31, 2023

Property Taxes

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

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

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the 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 relates to prepaid expenses.

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 \$16,732 of the General Fund balance has been reserved in compliance with this requirement.

The restricted fund balance in the Debt Service Fund in the amount of \$85,137 is restricted for the payment of the debt service costs associated with the Series 2023 Loan (see Note 4).

INDY OAK TOD METROPOLITAN DISTRICT

Notes to Financial Statements December 31, 2023

The restricted fund balance in the Capital Projects Fund in the amount of \$365,935 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.

For the classification of Governmental Fund balances, the District considers an expenditure to be made from the most restrictive classification 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 of 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.

INDY OAK TOD METROPOLITAN DISTRICT

Notes to Financial Statements
December 31, 2023

Note 2: Cash and Investments

As of December 31, 2023, cash and investments are classified in the accompanying financial statements as follows:

Statement of Net Position:

Cash and investments	\$ 249,656
Cash and investments - restricted	<u>466,701</u>
Total	<u>\$ 716,357</u>

Cash and investments as of December 31, 2023, consist of the following:

Deposits with financial institutions	\$ 138,778
COLOTRUST	<u>577,579</u>
Total	<u>\$ 716,357</u>

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

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 investments are not required to be categorized within the fair value hierarchy. This investment’s value for COLOTRUST is calculated using the net asset value method (NAV) per share.

INDY OAK TOD METROPOLITAN DISTRICT

Notes to Financial Statements December 31, 2023

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.

As of December 31, 2023, the District had the following investment:

COLOTRUST

The local government investment pool, Colorado Local Government Liquid Asset Trust ("COLOTRUST") is rated AAAM by Standard & Poor's with a weighted average maturity of under 60 days. COLOTRUST is an investment trust/joint ventures established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing the Trust. COLOTRUST records its investments at fair value and the District records its investment in COLOTRUST using the net asset value method. There are no unfunded commitments, the redemption frequency is daily, and there is no redemption notice period. Colotrust operates similarly to a money market fund with each share maintaining a value of \$1.00. Colotrust 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 COLOTRUST. Substantially all securities owned by the trusts are held by the Federal Reserve Bank in the accounts maintained for the custodian banks. The custodians' internal records identify the investments owned by COLOTRUST. At December 31, 2023, the District had \$577,579 invested in COLOTRUST.

INDY OAK TOD METROPOLITAN DISTRICT

Notes to Financial Statements
December 31, 2023

Note 3: Capital Assets

An analysis of the changes in capital assets for the year ended December 31, 2023, follows:

<u>Governmental Type Activities:</u>	<u>Balance</u> <u>1/1/2023</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12/31/2023</u>
<u>Capital assets not being depreciated:</u>				
Construction in progress	\$ 3,870,065	\$ -	\$ -	\$ 3,870,065
Total capital assets not being depreciated	<u>3,870,065</u>	<u>-</u>	<u>-</u>	<u>3,870,065</u>
Government type assets, net	<u>\$ 3,870,065</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,870,065</u>

Note 4: Long Term Debt

A description of the long-term obligations as of December 31, 2023, is as follows:

\$3,220,000 General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2020A and \$736,000 Subordinate General Obligation Limited Tax Bonds, Series 2020B

On April 16, 2020, the District issued \$3,220,000 General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2020A (“Series 2020A Bonds”) and \$736,000 Subordinate General Obligation Limited Tax Bonds, Series 2020B (“Series 2020B Bonds”) for the purpose of paying or reimbursing Project Costs, paying the cost of issuance of the Bonds, and, with respect to the Series 2020A Bonds only, funding the Senior Reserve Fund and funding a portion of interest to accrue on the Series 2020A Bonds. The Series 2020A Bonds bear interest at the rate of 5.50%, payable semiannually on each June 1 and December 1, commencing on June 1, 2020. The Series 2020B Bonds bear interest at the rate of 8.0%, payable annually on December 15, commencing on December 15, 2020, to the extent that Subordinate Pledged Revenue is available. The Series 2020A Bonds are subject to a mandatory sinking fund redemption commencing on December 1, 2023 and are subject to redemption prior to maturity, at the option of the District, as a whole or in integral multiples of \$1,000, in any order of maturity and in whole or partial maturities, commencing on December 1, 2026, upon payment of par, accrued interest, and a redemption premium that ranges between 0% and 3%. The Series 2020B Bonds are subject to redemption prior to maturity, at the option of the District, as a whole or in integral multiples of \$1,000, in any order of maturity and in whole or partial maturities, commencing on June 1, 2025, upon payment of par, accrued interest, and a redemption premium that ranges between 0% and 3%.

INDY OAK TOD METROPOLITAN DISTRICT

Notes to Financial Statements December 31, 2023

The Series 2020A Bonds are secured by the Senior Required Mill Levy, the portion of the Specific Ownership Tax which is collected as a result of the Senior Required Mill Levy, Senior Reserve Fund and any other legally available moneys as determined by the District. The Series 2020B Bonds are secured by the Subordinate Required Mill Levy, the portion of the Specific Ownership Tax which is collected as a result of the Subordinate Required Mill Levy, the amounts, if any, in the Senior Surplus Fund after the termination of such fund pursuant to the Senior Indenture and any other legally available moneys as determined by the District. On July 27, 2023, the Series 2020A Bonds and the Series 2020 B Bonds were paid in full with funds from the issuance of the Taxable (Converting to Tax-Exempt) Refunding Loan, Series 2023.

Taxable (Converting to Tax-Exempt) Refunding Loan, Series 2023

On July 27, 2023, the District entered into a Loan Agreement with Zions Bankcorporation N.A. d/b/a Vectra Bank Colorado (“Lender”) to incur a Taxable (Convertible to Tax-Exempt) Limited Tax (Convertible to Unlimited Tax) General Obligation Refunding and Improvement Loan in the amount of \$3,804,000, Series 2023 (“Series 2023 Loan”) for the purpose of repaying the Series 2020A Bonds and the 2020B Bonds, and paying the costs of issuance. The Series 2023 Loan bears interest at the taxable rate of 6.33%, which is anticipated to convert to a tax-exempt rate of 5.06% on the Conversion Date. Interest payments on the Series 2023 Loan are due on each June 1 and December 1, commencing on December 1, 2023. Principal payments on the Series 2023 Loan are due on each December 1, commencing on December 1, 2023. The Series 2023 Loan matures on December 1, 2053.

At its option the District may prepay all or any part of the principal of the Series 2023 Loan upon payment to the Bank of the principal amount so prepaid and accrued interest thereon to the prepayment date, on and after December 3, 2026. The District may not prepay the Series 2023 Loan, with the exception of annual prepayment of the Series 2023 Loan with excess debt service mill levy revenues, prior to, and including December 2, 2026.,

The Series 2023 Loan was issued in order to fully refund the Districts' prior 2020A and 2020B Bonds, resulting in a net present value loss of \$182,779. The refunding was undertaken to allow the District to lower its mill levy.

Events of Default under the 2023 Loan include but are not limited to the following as more further described in the Loan Agreement (a) Failure by the District to impose the Required Mill Levy; (b) On and after the Unlimited Tax Receipt Date, the District fails to pay the principal of, premium if any, or interest on the Bonds when due; (c) the District commences any case, proceeding, or other action under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, or relief of debtors, seeking to have an order for relief entered with respect to it or seeking to adjudicate it insolvent or a bankrupt or seeking reorganization, arrangement, adjustment, winding up, liquidation, dissolution, composition, or other relief with respect to it or its debts. Acceleration of payments shall not be an available remedy for an Event of Default.

INDY OAK TOD METROPOLITAN DISTRICT

Notes to Financial Statements
December 31, 2023

The following is an analysis of changes in long-term debt for the period ending December 31, 2023:

	Balance 1/1/2023	Additions	Deletions	Balance 12/31/2023	Current Portion
General Obligation Bonds					
Series 2020A Bonds	\$ 3,220,000	\$ -	\$ 3,220,000	\$ -	\$ -
Series 2020B Bonds	736,000	-	736,000	-	-
Direct Borrowing					
Series 2023 Loan	-	3,804,000	-	3,804,000	10,000
Developer advance	1,180,932	-	-	1,180,932	-
Developer advance interest	254,718	94,484	-	349,202	-
Total	<u>\$ 5,391,650</u>	<u>\$ 3,898,484</u>	<u>\$ 3,956,000</u>	<u>\$ 5,334,134</u>	<u>\$ 10,000</u>

The following is a summary of the annual long-term debt principal and interest requirements for the Series 2023 Loan.

	Principal	Interest	Total
2024	\$ 10,000	\$ 244,806	\$ 254,806
2025	21,000	206,956	227,956
2026	39,000	193,565	232,565
2027	44,000	191,565	235,565
2028	50,000	189,826	239,826
2029-2033	327,000	903,621	1,230,621
2034-2038	506,000	802,662	1,308,662
2039-2043	703,000	652,538	1,355,538
2044-2048	924,000	450,262	1,374,262
2048-2050	1,180,000	187,583	1,367,583
	<u>\$ 3,804,000</u>	<u>\$ 4,023,384</u>	<u>\$ 7,827,384</u>

Debt Authorization

On November 7, 2017, a majority of the qualified electors of the District authorized the issuance of indebtedness in the amount not to exceed \$35,000,000 for public improvements. Pursuant to the Service Plan, the District is permitted to issue bond indebtedness of up to \$5,000,000. As of December 31, 2023, the District had \$1,044,000 remaining authority under the Service Plan.

INDY OAK TOD METROPOLITAN DISTRICT

Notes to Financial Statements December 31, 2023

Note 5: Other Agreements

Facilities Funding and Acquisition Agreement

The District and Century at Oak Street, LLC (“Developer”) entered into a Facilities Funding and Acquisition Agreement dated December 14, 2017 with an effective date of November 28, 2017, (the “FFAA”). Pursuant to the FFAA, the Developer agrees to make advances, not to exceed \$5,000,000 to the District for the purpose of funding organization expenses, construction of public improvements and the acquisition of public improvements constructed by the Developer. The District agrees to repay these advances, together with accrued interest at a rate of 8% per annum. The FFAA does not constitute debt, but is an annual appropriations agreement intended to be repaid through a future bond issuance. The FFAA further provides that if the District has not repaid or reimbursed the Developer for any organizational expenses, construction related expenses and/or verified costs by December 31, 2048, any amount of principal and accrued interest outstanding under the FFAA on such date will be deemed forever discharged and satisfied in full. At December 31, 2023, principal and interest due under this agreement was \$1,180,932 and \$349,202 respectively.

Facilities Funding and Acquisition Agreement

The District and Century at Pearson Grove, LLC ("Pearson Grove Developer") entered into a Facilities Funding and Acquisition Agreement dated March 30, 2020 with an effective date of November 28, 2017 (the "Pearson Grove FFAA"). Pursuant to the Pearson Grove FFAA, the Pearson Grove Developer agrees to make advances, not to exceed \$5,000,000 to the District for the purpose of funding organization expenses, construction of public improvements, and the acquisition of public improvements constructed by the Pearson Grove Developer. The District agrees to repay these advances, together with accrued interest at a rate of 8% per annum. The Pearson Grove FFAA does not constitute debt, but is an annual appropriations agreement intended to be repaid through a future bond issuance. The Pearson Grove FFAA further provides that if the District has not repaid or reimbursed the Pearson Grove Developer for any organizational expenses, construction related expenses, and/or verified costs by December 31, 2048, any amount of principal and accrued interest outstanding under the Pearson Grove FFAA on such date will be deemed forever discharged and satisfied in full. At December 31, 2023, no amount was due under this agreement.

Note 6: 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.

INDY OAK TOD METROPOLITAN DISTRICT

Notes to Financial Statements December 31, 2023

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 7, 2017, 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 7: 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.

INDY OAK TOD METROPOLITAN DISTRICT

Notes to Financial Statements
December 31, 2023

Note 8: Reconciliation of Government-Wide Financial Statements and Fund Financial Statements

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

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

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

- 1) Governmental funds report capital outlays as expenditures; however, in the statement of activities, the costs of those assets are held as construction in progress 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 in the statement of activities; and,
- 3) governmental funds report developer advances and/or bond proceeds as revenue and report interest as expenditures; however, these are reported as changes to long-term liabilities on the government-wide financial statements.

SUPPLEMENTAL INFORMATION

Indy Oak TOD Metropolitan District

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

For the Year Ended December 31, 2023

	Original <u>Budget</u>	Final <u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
REVENUES				
Property taxes	\$ 248,793	\$ 248,793	\$ 248,793	\$ -
Specific ownership taxes	19,898	19,898	17,804	(2,094)
Interest and other income	-	-	16,937	16,937
	<u>268,691</u>	<u>268,691</u>	<u>283,534</u>	<u>14,843</u>
EXPENDITURES				
Bond interest expense	261,047	88,550	153,472	(64,922)
Bond principal	15,000	-	-	-
Loan interest	-	90,000	84,946	5,054
Trustee fees	4,000	4,000	7,000	(3,000)
Cost of issuance	-	200,000	170,770	29,230
Treasurer's fees	3,732	3,732	3,733	(1)
	<u>283,779</u>	<u>386,282</u>	<u>419,921</u>	<u>(33,639)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(15,088)	(117,591)	(136,387)	(18,796)
OTHER FINANCING SOURCES (USES)				
Loan proceeds	-	3,820,000	3,804,000	(16,000)
Payment to escrow agent	-	(4,285,000)	(4,197,293)	87,707
	<u>-</u>	<u>(465,000)</u>	<u>(393,293)</u>	<u>71,707</u>
NET CHANGE IN FUND BALANCE	(15,088)	(582,591)	(529,680)	52,911
FUND BALANCE:				
BEGINNING OF YEAR	<u>598,238</u>	<u>583,150</u>	<u>614,817</u>	<u>31,667</u>
END OF YEAR	<u>\$ 583,150</u>	<u>\$ 559</u>	<u>\$ 85,137</u>	<u>\$ 84,578</u>

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

Indy Oak TOD Metropolitan District

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
CAPITAL PROJECTS FUND
For the Year Ended December 31, 2023

	Original & Final <u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
REVENUES			
Interest and other income	\$ -	\$ 9,941	\$ 9,941
Total Revenues	-	9,941	9,941
EXPENDITURES			
Capital improvements	349,302	-	349,302
Total Expenditures	349,302	-	349,302
NET CHANGE IN FUND BALANCE	(349,302)	9,941	359,243
FUND BALANCE:			
BEGINNING OF YEAR	349,302	355,994	6,692
END OF YEAR	-	\$ 365,935	\$ 365,935

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

Indy Oak TOD Metropolitan District

SUMMARY OF ASSESSED VALUATION, MILL LEVY
AND PROPERTY TAXES COLLECTED
December 31, 2023

<u>Year Ended December 31,</u>	Prior Year Assessed Valuation for Current Year Property Tax Levy	<u>Mills Levied</u>		<u>Total Property Tax</u>		Percent Collected to Levied
		<u>General Fund</u>	<u>Debt Service</u>	<u>Levied</u>	<u>Collected</u>	
2018	\$ 352,299	106.000	0.000	\$ 37,344	\$ 14,094	37.74%
2019	\$ 754,730	56.000	55.277	\$ 83,984	\$ 83,984	100.00%
2020	\$ 2,369,065	56.611	55.664	\$ 265,987	\$ 265,987	100.00%
2021	\$ 3,245,283	56.611	55.664	\$ 364,364	\$ 360,775	99.01%
2022	\$ 3,454,618	56.611	55.664	\$ 387,867	\$ 387,868	100.00%
2023	\$ 4,346,943	54.000	57.234	\$ 483,528	\$ 483,528	100.00%
Estimated for year ending December 31, 2024	\$ 5,302,170	55.433	42.641	\$ 520,005		

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.



ENVIRONMENTAL DESIGNS, LLC
 www.environmentaldesigns.com
 TWO COLORADO BRANDS, TRANSFORMING THE LANDSCAPE INDUSTRY TOGETHER
 Brighton | Golden | Centennial | Northern Colorado | Castle Rock | Colorado Springs



LANDSCAPE / IRRIGATION PROPOSAL

SUBMITTED TO: Oak Station **ATTENTION:** Travis Hunsaker
PROJECT: Lawn and Soil Replenishment **SUBMITTAL DATE:** 4/1/2024

Bidding Firm: Environmental Designs, Inc. **Phone:** 303-432-8282
Contact: Branden Freiner **Fax:** 303-432-8191
Address: 605 Ulysses St, Golden, CO 80401

Revive the lawn at the property by adding additional drought tolerant seed and top dressing it with amended topsoil.

Qty.	Description	Bid Amount
140	RFT Grass seed	
6	Amended Top Soil per Yard	

TOTAL PRICE (Excludes applicable taxes) \$ **1,886.00**

SPECIFIC QUALIFICATIONS OR EXCLUSIONS

1. Work that Arrowhead Landscape Services performs is not "engineered" unless otherwise noted.
2. A one year replacement warranty is included for all trees, shrubs and perennials that are planted by Arrowhead Landscape Services and maintained under contract by Arrowhead Landscape Services during the warranty period provided that the Customer follows all recommendations for care. This is a one time plant replacement warranty, Arrowhead does not warranty plant material planted between September 15th and April 15th unless otherwise noted.
3. Contractor is not responsible for acts of God, vandalism, or events beyond the control of the Contractor.
4. Payment terms are Net 30 unless otherwise stated on this proposal.
5. Irrigation Modifications will be performed on a T&M basis if required and unless otherwise noted.
6. Price does not include applicable Taxes, taxes will be added to the invoice as required.
7. Per Colorado tax code all materials are subject to taxes unless exempt. Taxes are not included in this proposal and will be added to the invoice.

This quote is good for 30 days from the submittal date

 Authorization to perform work

 Environmental Designs, Inc.
 Branden Freiner



ENVIRONMENTAL DESIGNS, LLC

www.environmentaldesigns.com

TWO COLORADO BRANDS. TRANSFORMING THE LANDSCAPE INDUSTRY TOGETHER

Brighton | Golden | Centennial | Northern Colorado | Castle Rock | Colorado Springs



LANDSCAPE / IRRIGATION PROPOSAL

SUBMITTED TO: Indy Oak ATTENTION: Travis Hunsaker
PROJECT: Tree replacement SUBMITTAL DATE: 4/1/2024

Bidding Firm: Environmental Designs, Inc. Phone: 303-432-8282
Contact: Branden Freiner Fax: 303-432-8191
Address: 605 Ulysses St, Golden, CO 80401

Tree replacement

Table with 3 columns: Qty., Description, Bid Amount. Row 1: 6, Lindin/ Flame Maple. Row 2: 12, Tree Stakes.

TOTAL PRICE (Excludes applicable taxes) \$ 6,052.00

SPECIFIC QUALIFICATIONS OR EXCLUSIONS

- 1. Work that Arrowhead Landscape Services performs is not "engineered" unless otherwise noted.
2. A one year replacement warranty is included for all trees, shrubs and perennials that are planted by Arrowhead Landscape Services and maintained under contract by Arrowhead Landscape Services during the warranty period provided that the Customer follows all recommendations for care. This is a one time plant replacement warranty, Arrowhead does not warranty plant material planted between September 15th and April 15th unless otherwise noted.
3. Contractor is not responsible for acts of God, vandalism, or events beyond the control of the Contractor.
4. Payment terms are Net 30 unless otherwise stated on this proposal.
5. Irrigation Modifications will be performed on a T&M basis if required and unless otherwise noted.
6. Price does not include applicable Taxes, taxes will be added to the invoice as required.
7. Per Colorado tax code all materials are subject to taxes unless exempt. Taxes are not included in this proposal and will be added to the invoice.

This quote is good for 30 days from the submittal date

Authorization to perform work

Environmental Designs, Inc.
Branden Freiner



SNOW SERVICES AGREEMENT

Agreement #: 120076

THIS SNOW SERVICES AGREEMENT (the "Agreement") is made and entered into as of 8/19/2024 (the "Effective Date") by and between Environmental Designs, LLC (the "Contractor") and Indy Oak (the "Client").

I. PROPERTY

Project Name: Indy Oak
Project Description: 2024-25 Snow
Project Address: 141 Union Boulevard, Suite 150
Lakewood, CO 80228

Client Contact Name: Travis Hunsaker
Client Phone Number:
Client Email: thunsaker@sdmsi.com

Contractor Contact: Donovan Ryan

II. TERM

The term of this Agreement shall be 10/1/2024 to 5/31/2025.

III. GENERAL PROVISIONS

A. The Contractor shall service, as provided in this Agreement, all paved main drives, access roads, parking lots, sidewalks and walkways at the specific Property identified above in accordance with the terms of this Agreement and any Snow Maps developed between the Client and the Contractor, which are attached as Exhibits hereto. Plowing and shoveling will be completed by mechanically or manually pushing snow to areas designated by Client's agents or, absent designation by Client's agents, to such areas as Contractor shall deem appropriate.

B. The Client agrees that the Contractor will do everything in its power to move accumulated snow to the designated areas, however, in the case that there are multiple storms, when snow accumulation is deeper than usual, and/or when snow accumulation is wet and heavy, the Contractor will pile snow in the most convenient, safe area. When a Map is not provided, snow will be pushed to the most convenient, safe area. When snow can no longer be pushed to the designated area(s) and upon notice to Client, Contractor will use additional equipment (Skid Steer Tractor, Front End Loader, Dump Truck, etc.) to move the snow or have it removed to a location designated by Client.

C. Client shall notify Contractor of any pre-existing site conditions or unusual circumstances prior to execution of this Agreement. Client shall designate one onsite representative or agent to receive all notices who shall be authorized to communicate with Contractor regarding the performance of services under this Agreement.

D. The Contractor shall provide the services pursuant to this Agreement in a workmanlike manner. All labor, equipment, and materials required for the performance of Contractor's services hereunder, shall be furnished by the Contractor. Contractor shall be entitled to use mechanical equipment as it deems appropriate. Client and its agents shall not be entitled to designate the type of equipment to be used. Contractor shall be solely responsible for the way the work is performed and shall be free to employ subcontractors and/or third parties without Client's permission, consent or approval.

E. The Contractor shall be responsible for removal, or for causing the removal of all vehicles and other personal property, from parking lots, drives, access roads, and designated stockpile areas, so that the Contractor can properly and efficiently operate snow plowing equipment. If vehicles or other personal property are not removed at the time of plowing, shoveling, or deicing operations, the Contractor will service only those areas available and open for safe use. If the designated snow piling areas are not accessible, the Contractor shall stockpile snow in an area, which, in the opinion of the Contractor, allows the greatest usability of the lot.

F. The Contractor and the Client agree that snow plowing/shoveling services shall begin when, in the judgment of the Contractor, a snow event's accumulation on the parking or sidewalk areas reaches the minimum depth as outlined in this Agreement or upon written request by Client by text or email. The Contractor will use its best effort to have all snow plowing/shoveling services completed in a timely manner. In the event of a sustained snow event, additional trips shall be made as needed until the conclusion of the snow event. If snow accumulation does not reach the minimums outlined in this Agreement, then Contractor shall be held harmless from all snow and ice related incidents.

G. The Client agrees that Winter conditions in Colorado may present conditions that make it difficult for persons using the premises to be entirely free of some risk of slip and fall or skidding due to these conditions. Although the Contractor will use its best efforts to fulfill its obligations under this Agreement, the Contractor cannot offer any assurance that the driveways, parking lots or sidewalks will be completely free of snow or ice. While it is the intent to provide a safe travel surface for vehicles and pedestrians, the Client and Contractor agree that slick surfaces may be present at any time and that snow or ice can never be completely removed. Dangerous conditions may exist before and after clearing operations. Snow remediation services can eliminate some but not all potentially slippery or dangerous conditions on the property and Client recognizes that such conditions are an inherent danger in all snowy or icy areas, whether serviced or not. Contractor will always use its best efforts to complete snow plowing/shoveling and ice control services in a reasonable manner, but Client and its agents understand that the Contractor assumes no liability for this naturally occurring condition. Client and its agents are aware that weather conditions may change rapidly and without notice and that Contractor assumes no liability for such changes as generally expected during or following a snowstorm in a winter climate such as Colorado.

H. Unless otherwise provided for under this Agreement, Contractor shall have no duty or responsibility to return to Client's Property after servicing Client's Property to perform further or follow up services to address, without limitation, melting and refreezing, blowing or drifted snow, snow that is pushed onto Client's Property by any governmental or municipal entity or any third party, or additional snow that does not meet the applicable trigger depths unless requested to do so by Client or its agents in writing, by text or e-mail, and Contractor agrees in writing, by text or e-mail, to do so. Any such follow-up services will be billed at the Time & Materials rates set forth below.

I. All parties agree that Contractor is not responsible for slippery and/or icy conditions during the days following a storm. The Client assumes all responsibility and shall hold harmless Contractor for any thaw and re-freeze conditions after the initial services were performed by the Contractor. It is the Client's responsibility to notify the Contractor of melt and refreeze conditions which may occur from time to time after services have been performed related to the snow event or if the Client wishes to have services performed when accumulations do not reach the minimums outlined in this Agreement. The Contractor may not be held liable for "slips and falls," collisions that are not a direct result of Contractor's negligence, or any kind of drainage issues that contribute to ice or slick surfaces.

J. Client understands that snow accumulations may vary throughout the metropolitan or local area, and that accumulations in one place or area are not necessarily indicative of the accumulation at the Client's Property. Client and its agents also understand that drifting snow or north facing areas may necessitate plowing and/or de-icing at the Property, regardless of the total snowfall at that location.

K. The Client acknowledges that the Contractor is not a 24-hour monitoring service or onsite 24/7 and does not have the ability to know exact weather conditions or site conditions. Although the Contractor will be storm ready and mobilize as large-scale city needs dictate, it is ultimately the responsibility of the Client to alert the Contractor of snow clearing or de-icing requirements.

L. Client or its agent shall notify Contractor in advance in writing, by text or e-mail, when snow removal services to be provided as set forth herein are not required. No cancellation shall be effective if such notice is not received in writing, by text or e-mail, before Contractor has dispatched its equipment to the Client's property.

M. It is the responsibility of the Client to advise its tenants, residents, and visitors of the potential for danger due to Winter conditions. The Client will advise the Contractor of any conditions it becomes aware of which create an unreasonable risk of injury or property damage in order that the Contractor has an opportunity to address the hazard or make recommendations to the Client to mitigate the risk.

N. Although the Contractor shall use its best effort to minimize damages, Client agrees that Contractor shall not be responsible for any curb or other property damage as a result of performing services when covered by deep snow and curblines and obstacles are not properly marked, and under no circumstances will Contractor be responsible for damage that was existing prior to service being rendered, this includes but is not limited to curbs, walks, speed bumps, etc.

O. Upon the request of Customer, Contractor shall stake all curb lines and obstacles identified in advance by Client and its agents. After the snow season, a joint walk-through by Contractor and Client or its agents will be scheduled to define and review any claimed property damage. This walk-through shall take place before any repair work is undertaken by Client, and no claim for property damages shall be made or presented against Contractor unless Contractor has first had: (i) the opportunity to inspect any claimed property damage and discuss its causation with the Client and its agents; (ii) the opportunity to review any repair bids or similar proposals obtained by the Client and its agents; and (iii) the opportunity to perform any necessary repairs itself or retain its own bid or proposal to repair any property damage. Additionally, Contractor assumes no responsibility or liability for loss or damage resulting from Client or its agent's failure to adequately identify curb lines and obstacles to be staked and to maintain staking. Reports of damage must be reported to the Contractor within forty-eight (48) hours of detection or notice. Client's failure to report any claimed property damage within 48 hours of detection or notice constitutes a waiver of any claim for property damage, and the Contractor is released from liability.

P. It is understood that all deicers and sand salt mix may cause damage to trees, shrubs, landscape, concrete, and paved surfaces. Although the Contractor will be prudent in its use of these materials, it is the intent of Contractor to provide as safe an environment as possible, and therefore will not be responsible for damages these products may cause.

Q. All notices to be given to either party to this Agreement must be: (a) sent by first class mail addressed to the addresses set forth herein, AND (b) emailed to the email addresses set forth herein so long as receipt is confirmed by the recipient by return email (which shall not include an automatic "return receipt"). A party's address or email address may be changed by such party from time to time; however, such change shall not be effective until the other party has been notified in writing of the new contact information.

R. Client and Contractor agree to participate in binding arbitration for any dispute arising out of this Agreement. Binding arbitration shall take place in the county in which the work was performed. The prevailing party, as deemed by the Arbitrator, shall have and recover reasonable attorneys' fees, as deemed by the Arbitrator, in addition to all costs and disbursements incurred in connection with the Arbitration.

S. The Client agrees that if determined necessary by the Contractor, the Client shall be invoiced and shall timely pay for any Snow Staking and/or Site Protection efforts as detailed in this Agreement.

IV. MODIFICATION OR AMENDMENT

A. This Agreement constitutes the entire agreement between the Client and the Contractor, and any prior agreements pertaining thereto, whether verbal or written, have been merged and integrated into this Agreement. No subsequent modification of any of the terms of this Agreement shall be valid, binding upon the parties, or enforceable unless made in writing and signed by both the Client and an authorized agent of the Contractor. Any obligation in this Agreement that, by its terms, is intended to be performed after completion shall survive the same.

B. Any changes in the scope of service must be documented in writing. The Client assumes all risks involved when the Client makes any changes the scope of services as outlined within this Agreement. If no written documentation is provided, Contractor shall schedule and complete all services as outlined by the terms of this Agreement, and bill accordingly.

V. TERMINATION

A. Either party may terminate this Agreement by written notice by certified mail to the other party. Notice to be given at least thirty (30) days prior to the effective date of such termination.

B. In the event that Contractor cannot secure an adequate labor force to perform the work as outline within this agreement, at the sole discretion of Contractor, Contractor may cancel this agreement without penalty from Client subject to notification as outlined above.

C. If payment for services rendered is delinquent by thirty (30) days or more, Contractor reserves the right to suspend services until the account is made current without any breach of contract.

VI. INSURANCE

The Contractor shall be covered by a minimum of \$1,000,000 of liability insurance and statutory limits for workers compensation insurance. Upon request, the Contractor shall provide proof of coverage to the Client. Contractor agrees to maintain Liability, Auto, and Workers Compensation insurance for the term of this contract. Proof of insurance will be supplied upon request.

VII. DEFENSE AND INDEMNIFICATION

A. The parties to this Agreement recognize the applicability of the Colorado Legislature’s 2018 enactment of the Snow Removal Service Liability Limitation Act, Colorado Revised Statutes, § 13-21-129, and agree that to the maximum extent permitted by this law, in no event shall Contractor be liable to indemnify, defend or hold harmless the Client for any actions or inactions on the part of the Client or for any special, incidental, punitive, indirect or consequential damages whatsoever (including, but not limited to, damages for lost profits, for business interruption, for personal injury, for negligence, or for any other pecuniary or other loss whatsoever) arising out of or in any way related to the service subject to this Agreement or Contractor’s inability or failure to provide such services. The parties agree, the above legislation notwithstanding, that Contractor has no obligation to defend or indemnify Client for any claims that might be made arising out of slip and falls on snow or ice seeking damages for personal injuries. Further, Contractor’s entire liability under this Agreement, if any, for any claim(s) for damages relating to this Agreement made against Contractor, whether based in contract or in tort (including claims for negligence or under Colorado’s Premises Liability Act), shall be limited to the amount of charges paid by Client for services during the period in which the events are the basis of the claim(s) occurred.

B. Notwithstanding any other provision of this Agreement, including the preceding paragraph, Client shall defend, indemnify and hold Contractor, its officers, agents, and employees, harmless from liability, claims, damages, fines, penalties, costs and expenses, including reasonable attorney’s fees, incurred by or asserted against Contractor by any party by reason of any loss, property damage, personal injury or death in any fashion relating to snow, ice, or surface conditions at the property and the services performed by Contractor unless such loss, damage, injury, or death arises from the gross negligence or willful misconduct of the Contractor and its officers, agents and employees.

VIII. SCOPE OF SERVICES

A. Snow Plowing

Snow plowing is defined as pushing or pulling of snow using means not limited to truck mounted plows, tractors, ATV’s, etc. If approved by the Client, as indicated below, the Contractor shall provide all reasonable equipment and labor to relocate snow from parking lots and driveways to open parking spaces or designated snow piling areas. Snow Plowing Services shall commence when accumulation reaches the depth as outlined herein, or upon written request by Client or its agent, by text or email.

Client Approves Snow Plowing Services _____ [Client Initials]

Client Declines Snow Plowing Services _____ [Client Initials]

Snow Plowing shall begin when on site snow depth reaches:

Trace of Snowfall _____ [Client Initials]

1" of Accumulation _____ [Client Initials]

2" of Accumulation _____ [Client Initials]

B. Ice Slicer

Ice slicer services can only be performed after Snow Plowing Services have been performed, therefore, the Client cannot approve Ice Slicer Services without first approving Snow Plowing Services. If approved by the Client, as indicated below, the Contractor shall apply Ice Slicer (Granular Magnesium Chloride) in parking and drive areas as needed to limit the buildup of ice after Snow Plowing Services have been completed. The Contractor shall make any and all reasonable efforts to prevent excess application of ice control products.

Client Approves Ice Slicer Services _____ [Client Initials]

Client Declines Ice Slicer Services _____ [Client Initials]

C. Snow Shoveling

Snow shoveling is defined as the mechanical clearing of snow using means not limited to hand shoveling, ATV’s, Snow Blowers, etc. If approved by the Client, as indicated below, the Contractor shall provide all reasonable equipment and labor to relocate snow from sidewalks to grass areas or other designated snow piling areas. Snow Shoveling Services shall commence when accumulation reaches the depth as outlined herein.

Client Approves Snow Shoveling Services _____ [Client Initials]

Client Declines Snow Shoveling Services _____ [Client Initials]

Snow Shoveling shall begin when on site snow depth reaches:

Trace of Snowfall _____ [Client Initials]

1" of Accumulation _____ [Client Initials]

2" of Accumulation _____ [Client Initials]

D. Ice Melt

Ice Melt Services can only be performed after Snow Shoveling Services have been performed, therefore, the Client cannot approve Ice Melt Services without first approving Snow Shoveling Services. If approved by the Client, as indicated below, the Contractor shall apply Ice melt on walkways and stairs to limit the buildup of ice after Snow Shoveling services have been completed. Contractor shall make any and all reasonable efforts to prevent excess application of ice control products.

Client Approves Ice Melt Services _____ [Client Initials]

Client Declines Ice Melt Services _____ [Client Initials]

E. Post Storm Visits

Client Approves 1 Post Storm Visit _____ [Client Initials]

Client Approves 2 Post Storm Visits _____ [Client Initials]

Client Declines Post Storm Visits _____ [Client Initials]

If Client Approves Post Storm Visit(s), then Contractor shall perform a physical site inspection of the property looking for icy conditions at least one time for each 24-hour period approved as outlined above. If additional services are rendered, then the hourly rates outlined in this Agreement will be charged accordingly. If services are not rendered but a site visit was made, then the Site Visit charge will be assessed. If Client Declines Post Storm Visit(s) and/or after all contracted services have been rendered, Client assumes all risks associated with icy or slippery conditions. Client may request additional services at any time, in writing, by text or email.

IX. PRICING

A. Service Prices

4X4 Pickup Truck with Wings	\$155.00 / Hour	1 Hour Minimum Per Trip
4X4 Pickup Truck without Wings	\$145.00 / Hour	1 Hour Minimum Per Trip
4X4 ATV with 48" Blade	\$125.00 / Hour	1 Hour Minimum Per Trip
Front End Loader, 2-1/2 Yard Bucket	\$320.00 / Hour	2 Hour Minimum Per Trip
Skid Steer Tractor	\$200.00 / Hour	2 Hour Minimum Per Trip
Dump Truck	\$225.00 / Hour	2 Hour Minimum Per Trip
Snow Blower	\$110.00 / Hour	1 Hour Minimum Per Trip
Mini-Skid Steer with Broom/Plow/Blower/B	\$180.00 / Hour	1 Hour Minimum Per Trip
Toolcat, Ride On Broom, or UTV with Blad	\$215.00 / Hour	1 Hour Minimum Per Trip
Hand Shovel & Deicing Labor	\$85.00 / Hour	1 Hour Minimum Per Trip
Ice Slicer Truck	\$175.00 / Hour	1 Hour Minimum Per Trip
Site Inspection	\$85.00 / Each	Per Visit
Snow Stakes and Site Protection	\$85.00 / Hour	1 Hour Minimum Plus Materials
Ice Slicer	\$0.26 / Pound	Material Only, Plus Tax, 500 Pound Minimum
Ice Melt	\$1.55 / Pound	Material Only, Plus Tax, 50 Pound Minimum

B. Holiday Rate Increase

All Rates will be increased by 50% if Client requests that services are performed during the following holidays: Thanksgiving Day, The Day After Thanksgiving (Black Friday), Christmas Eve, Christmas Day, New Year's Eve, New Year's Day, and Easter Sunday.

Client Approves Holiday Rate Increase _____ [Client Initials]

Client Declines Services During Holidays Listed Above _____ [Client Initials]

In the event that Client declines services during the holidays listed above, Client agrees to hold Contractor harmless from any and all snow/ice related incidents as a result of not performing services.

X. PAYMENT SCHEDULE

A. Full payment is due 30 days from the date invoiced.

B. A surcharge fee of not less than 2% and not more than the fee paid by the Contractor to the Processor or Service Provider will be applied to all credit card payments. This fee may be charged as a separate transaction once these costs are known.

C. 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.

XI. ACCEPTANCE

Proposed and Accepted:

Contractor: Environmental Designs, LLC	Client: Indy Oak
Signature: _____	Signature: _____
Name: _____	Name: Travis Hunsaker
Title: _____	Title: _____
Date: _____	Date: _____

ACCESSORIZE YOUR PROPERTY'S BEST FEATURES WITH
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**LED HOLIDAY LIGHTS
WREATHS & GARLANDS
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CHRISTMAS TREES
SPECIAL OCCASION DECOR**



HOLIDAY LIGHTS

Leave it to our team to enhance your company's appearance during the Holiday season with creative designs and energy-efficient LED lights that can transform special features or illuminate pathways. We can wrap your exterior with festive lighting, color, and other special occasion displays and have your property outshining the rest!



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SPECIAL OCCASION
LIGHTS & DISPLAYS**



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PROTECTING YOUR TREES TODAY!

ENVIRONMENTALDESIGNS.COM
303.287.9113

Travis Hunsaker
Indy Oak Metro District
1027 Oak Circle
Lakewood, CO 80215



Your Property Estimate for Indy Oak Metro District at 1027 Oak Circle

3 Simple Steps to Get Started

Step 1

Review Estimate & Terms

Step 2

Digitally Sign & Accept

Step 3

Enjoy your clean property

ESTIMATE DETAILS

Date: **8/5/2024**

Estimate Code: **8VYSBYX9**

Valid Until: **12/31/2024**

Call Us Anytime: **303-781-7667**

PRICING

Please check the box(s) of desired services and sign below...

Estimate Description	Quantity	Rate	Amount
Every Other Week - Dog Station Maintenance - (includes: stocking rolled doggie bags as needed, replace trash liners, dispose of waste) - rate is per dog station per visit	3	14.25	42.75

WHY PET SCOOP

Since 1994, Pet Scoop has been keeping managed communities safe and clean...

- Largest and oldest pet waste management company in Colorado
- Dedicated team of employed, Commercial technicians
- More service options, faster response to issues and less hassle for you and your staff
- No long-term contracts or up front payments
- Fully Insured with Liability and Workers Comp

GUARANTEE

We will provide you and your residents a safer and cleaner environment to live and work. With our RE-DOO GUARANTEE, we promise to provide you with the best service possible and if you are ever not completely satisfied, we'll make it right.

TERMS OF SERVICE

1. PET SCOOP INC shall perform the above selected services as an independent contractor and provide all necessary labor and equipment
2. Services will begin: *on mutually agreed upon date and will continue until terminated (see #6 below)*

3. Billing dates will be: *1st of every month after service is completed*
4. Invoices are payable on receipt. Any balance due not received within forty five (45) days will be charged a \$15.00 late fee per invoice.
5. Natural circumstances such as inclement weather may make it hazardous or impossible to make our regular service. In this event, we will be responsible for servicing the property as soon as possible. If we are unable to make-up that particular cleanup, a charge of 3/4 the regular fee will apply due to the additional time required on the next cleanup.
6. Either party may terminate this agreement if the contractor is unable to comply with the terms of this agreement or if the client wishes to terminate services for any reason. A thirty (30) day notice is required for termination.
7. Any additional fees regarding 3rd party compliance or invoicing services, required by the client/property, will be invoiced to the client/property.
8. For those utilizing Station Maintenance services, all station components, including receptacles and dispensers, must be in proper working condition and fully serviceable.
9. PET SCOOP INC shall indemnify and save the "client" harmless from any and all claims against the "client" arising out of performance of the services under this agreement.
10. The terms of this agreement may only be amended in writing and signed by both parties.
11. This agreement is governed by the laws of the State of Colorado.

SIGNATURE

How To Accept Proposal/Agreement:

1. Selected your desired service options by selecting the box(s) above
2. Click the "Sign Estimate" link below
3. Draw your Signature and then type name in the "Print Name" box
4. Click the "Accept Proposal" link
5. We'll contact you to setup your Initial service date

Signature of Client

By signing you agree to all the terms and conditions set forth in this estimate/agreement document.



Signature of Contractor

8/5/2024

Sam Johnson
President, Pet Scoop, Inc.



Pet Station Maintenance Plan

Pet Scoop offers affordable solutions to maintaining and servicing your pet waste stations.

For a flat service fee, **Pet Scoop** will handle all service and maintenance for your pet waste stations!

Pricing **INCLUDES PET WASTE BAGS**

You will never again have to:

- ✓ Purchase or inventory bags
- ✓ Empty receptacles or replace waste bags or dispose of waste
- ✓ Manage the maintenance of your stations and dog waste problem

How the Pet Waste Station Maintenance Plan works (each visit):

- ✓ We will **pick up and remove all waste and debris within a 20-foot radius**
- ✓ We will **restock the pet stations with pet waste bags as needed**
- ✓ We will **empty the receptacle and replace with a new trash liner**
- ✓ We will **perform basic station maintenance for no additional fee**
- ✓ We will **purchase and inventory all supplies**
- ✓ We will **notify you if major repairs are necessary**
and can repair/replace for an additional fee
- ✓ We will **notify you if the service frequency**
needs to be increased or decreased

Plan Pricing (each visit):

1-3 stations:

Two Visits per Week = \$10.95 per station

One Visit per Week = \$11.95 per station

One Visit Every Other Week = \$14.25

4-8 stations:

Two Visits per Week = \$9.95 per station

One Visit per Week = \$10.95 per station

One Visit Every Other Week = \$12.95

9+ stations:

Two Visits per Week = \$8.75 per station

One Visit per Week = \$9.95 per station

One Visit Every Other Week = \$11.95



PST

Estimate

4191 Inca St; Denver, CO 80211
Phone (303) 232-8888 / (303) 350-4778

Date: 5/22/2024
Job #: 8711MNT

Indy Oak MD
SDMS
1044 Oak Cir
Lakewood, CO 80215

Description: Fence Repair Needed (Wood)

PST was contacted by the property manger to provide an estimate to remove and replace a 4"x4" fence post that has deteriorated. PST will need to remove the (2) fence panels that are connected to the damaged post. Remove (4) landscaping stones and landscaping rocks away from the post. Landscaping materials will be reset once job is completed. PST will then dig out the old post. Once old post is removed PST will make sure the hole is 36" deep for the new post install. When the hole is prepped PST will place the new 4"x4" post into the hole and pour Sika post mix around the new post to secure it. After Sika post mix is hardened the (2) fence panels will be reinstalled and landscaping material will be put back into place. All work related debris will be disposed of offsite.

To complete the project, the following steps will need to be performed:

- 1 Remove (2) fence panels that are attached to the deteriorated post.
- 2 Remove (4) landscaping stones landscaping rocks away from damaged post to allow room for digging.
- 3 Remove deteriorating post from the ground.
- 4 Dig existing hole from old post to make sure it is 36" deep.
- 5 Set new 4"x4" post into the hole.
- 6 Pour Sika post mix around new post to secure it in the ground.
- 7 Let post mix harden.
- 8 Reinstall (2) fence panels.
- 9 Reinstall (4) landscaping stones and lanscaping rocks.
- 10 Clean up all work related debris and dispose of offsite.



** Notes:
** New post will not match existing due to aging of materials.

** Payment Terms: Net30

Total Due	\$ 1,119.04
-----------	-------------

Respectfully Submitted,
Mike Skiver
Estimator / Project Manager

Water Extraction Team / Property Solutions Team



Fence Repair Needed (Wood)

Job #: 8711MNT

ACCEPTANCE OF PROPOSAL / CONTRACT

The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above. If payment terms are not established, the invoice will be due and payable within 30 days of its issuance.

Accepted by: _____

Date: _____

Printed Name & Title: _____

Terms, Conditions, and Exclusions:

- * All material is guaranteed to be as specified, the work to be performed in accordance with the drawings and/or specifications submitted (if any), and the job completed in a substantial workmanlike manner.
- * This Proposal is based on our interpretation of the plans, specifications, or description of the work supplied by Owner. Estimate subject to equitable adjustment due to Owner directed changes in anticipated specifications, sequence, scope, or schedule.
- * Excludes any utility relocates or repairs that may be required.
- * Excludes any and all associated cost with winter conditions and will be addressed on a time and material bases if required. (i.e. Including but not limited to acts of God, excessive snow, frozen ground, below freezing temperatures and other unforeseen conditions)
- * I reserve the right to revise this report if and when additional information is provided.
- * This proposal is valid for a period of 30 days from its effective date.
- * Note: The owner to have the property tested for asbestos and lead prior to start of work on any building constructed prior to October 12, 1988, as per Colorado Department of Public Health and Environment Regulation No. 8 part B - Asbestos section III subparagraph III.A.I.d., all abatement by OWNER.
- * Note: If the estimate contains materials that fluctuate in price, i.e. steel, petroleum, etc. the estimate may change if not accepted within 30 days.
- * If accepted, the above items noted as "OPTIONS" will be incorporated into the contract through a change order, therein modifying the contract amount accordingly.

Exclusions:

- * Engineering, life safety, or permits.
- * Code related upgrades or corrections.
- * Bonding, permitting, or any related fees.
- * Remediation, removal, or abatement of any hazardous or toxic materials (e.g. lead paint, asbestos, etc.).
- * EPA regulations and requirements are the responsibility of the owner.