

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 · 800-741-3254
Fax: 303-987-2032

NOTICE OF A SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Michael Tamblyn	President	2023/May 2023
Brandon Schenberg	Assistant Secretary	2023/May 2023
Melissa Zimmerman		2025/May 2025
Amanda Coffey		2025/May 2025
Ashley Licursi		2025/May 2025
Ann E. Finn	Secretary	

DATE: **June 30, 2022**

TIME: **1:00 P.M.**

PLACE: **Zoom Meeting: This meeting will be held via Zoom without any individuals (neither District representatives nor the general public) attending in person. The meeting can be joined through the directions below:**

<https://us02web.zoom.us/j/87030427415?pwd=Mnl4ZlVZWGlwcmw2NmY0cGFuWW01QT09>

Meeting ID: 870 3042 7415

Passcode: 532034

Dial by your location

1-346-248-7799

One tap mobile

+13462487799,,87030427415#,,, *532034# US (Houston)

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflict of Interest.

B. Approve Agenda; confirm location/manner of meeting and posting of meeting notices.

C. Discuss results of May 3, 2022 Regular Directors' Election (enclosure). Note for the record that an orientation session for newly-elected directors took place on May 31, 2022

D. Consider appointment of Officers:

President _____
Treasurer _____
Secretary _____
Asst. Secretary _____
Asst. Secretary _____
Asst. Secretary _____

E. Discuss and consider approval of the payment of directors' fees of \$100 per meeting, not to exceed \$2,400 per year, for all meetings after the May 3, 2022 election.

F. **Consent Agenda** – These items are considered to be routine and will be ratified by one motion. There will be no separate discussion of these items unless a board member so requests; in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda.

- Approve Minutes of the November 11, 2021 Special Meeting (enclosure) and acknowledge new Board member orientation was held on May 31, 2022.
- Ratify approval of Change Order No. 1 to the Service Agreement for Landscape Maintenance Services for the Golden Eagle Park between the District and Vargas Property Services, Inc. (enclosure).

II. PUBLIC COMMENTS

A. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes.

III. COMMUNITY MANAGEMENT MATTERS

A. Community Management Report (enclosure).

1. Discuss the City of Brighton's current watering/sod restrictions.

2. Discuss amending the Rules and Regulations.

IV. FINANCIAL MATTERS

- A. Ratify approval of payment of claims for the period ending November 1, 2021 through June 30, 2022 totaling \$1,099,054.70 (enclosure).

- B. Review and accept the unaudited financial statements for the period ending March 31, 2022, and the schedule of cash position as of March 31, 2022 (enclosure).

- C. Conduct Public Hearing to consider Further Amendment to 2021 Budget, and consider adoption of Resolution No. 2022-06-01, Resolution to Further Amend the 2021 Budget and Appropriate Expenditures (enclosure).

- D. Review and consider approval of 2021 Audit and authorize execution of Representations Letter (enclosure).

- E. Consider appointment of District Accountant to prepare the 2023 Budget, and set the date of the Budget Hearing for November 10, 2022 at 11:30 a.m., via Zoom.

- F. Ratify approval of Engineer's Report and Verification of Costs Associated with District Public Improvements and Primary Public Improvements Report No. 1, dated November 2021, prepared by Independent District Engineering Services, LLC, for the amount of \$1,515,650.22 ("Report No. 1") (enclosure).

- G. Ratify approval of Engineer's Report and Verification of Costs Associated with District Public Improvements and Primary Public Improvements Report No. 2, dated March 2022, prepared by Independent District Engineering Services, LLC, for the amount of \$2,011,327.39 ("Report No. 1") (enclosure).

V. LEGAL MATTERS

- A. Discuss fatality at construction site within the boundaries of the District.

VI. OPERATIONS AND MAINTENANCE MATTERS

- A.

VI. CAPITAL MATTERS

- A. Discuss the Prairie Center Village I Phase IV Improvements Projects.
-

VII. OTHER MATTERS

- A. _____

VIII. ADJOURNMENT

- A. _____

- V. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR
NOVEMBER 10, 2022 AT 11:30 A.M. VIA ZOOM**

**CANVASS BOARD'S
CERTIFICATE OF DETERMINATION
(CERTIFICATE OF RESULTS)**

**FOR THE MAIL BALLOT ELECTION HELD ON MAY 3, 2022
PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7**

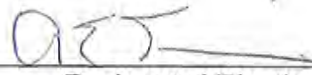
ADAMS COUNTY, COLORADO

§1-11-103, 1-13.5-1305, 32-1-104(1), CRS

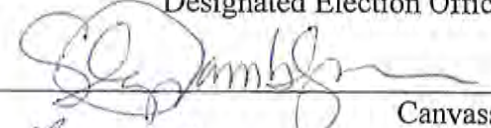
Each of the undersigned members of the Canvass Board of the Prairie Center Metropolitan District No. 7 certifies that the following is a true and correct abstract of the votes cast at the mail ballot election of the Prairie Center Metropolitan District No. 7, at which time the eligible electors of the Prairie Center Metropolitan District No. 7 voted as indicated on the attached Judges' Certificate of Election Returns, and as a result of which the eligible electors elected to the office the following Directors:

Michael Tamblyn	1-year term
Melissa Zimmerman	3-year term
Amanda Coffey	3-year term
Ashley Licursi	3-year term

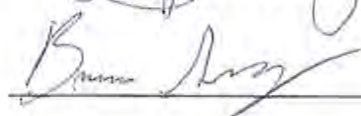
CERTIFIED this 11th day of May, 2022.



Designated Election Official



Canvasser



Canvasser

Contact Person for the District:
Business Address of the District:
Telephone Number:

Ann Finn, District Manager
141 Union Boulevard, Suite 150
Lakewood, CO 80228
(303) 987 0835

Please attach Election Judges' Certificate(s) of Election Results as well as any ballot language for record keeping purposes.

**JUDGES' CERTIFICATE OF ELECTION RETURNS AND
STATEMENT ON BALLOTS**
§1-13.5-613, C.R.S.

CERTIFICATE OF ELECTION RETURNS:

IT IS HEREBY CERTIFIED by the undersigned, who conducted the mail ballot election for the Prairie Center Metropolitan District No. 7, in Adams County, Colorado, on the 3rd day of May, 2022, that after qualifying by swearing and subscribing to their Oaths of Office, they opened the polls at 7:00 a.m., and that they kept the polls open continuously until the hour of 7:00 p.m. on such date, after which they counted the ballots cast for Directors of the District and for any ballot issue or ballot question submitted in accordance with the Colorado Local Government Election Code.

That the votes counted for and against each ballot question submitted were as follows:
(Numerical Figures)

ONE YEAR TERM

Votes cast for: MIKE TAMBLYN: 22

THREE YEAR TERM

Votes cast for: RICHARD MERKEL: 4

Votes cast for: TERRY ALLEN WILLIAMS: 9

Votes cast for: AMANDA COFFEY: 26

Votes cast for: ASHLEY LICURSI: 23

Votes cast for: MELISSA ZIMMERMAN: 29

STATEMENT ON BALLOTS:

It is hereby identified and specified that:

NUMERIC

Total Number of Ballots Delivered to Electors
(including UOCAVA ballots): 396

Total Number of Ballots Voted
(including UOCAVA ballots): 37

Number of Ballots Returned Undelivered: 21

**JUDGES' CERTIFICATE OF ELECTION RETURNS AND
STATEMENT ON BALLOTS**

Prairie Center Metropolitan District No. 7
May 3, 2022, Independent Mail Ballot Election

Number of Spoiled Ballots

(Replacement Ballot issued):

0

Number of Rejected Ballots

1

Number of Defective ballots

0

Total Number of Ballots Returned to Designated Election
Official (including UOCAVA ballots):

33

Certified this 3rd day of May, 2022.


Election Judge


Election Judge


Election Judge

OFFICIAL BALLOT FOR PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7

MAY 3, 2022

Ann Finn

Facsimile Signature of Designated Election Official

WARNING

Any person who, by use of force or other means, unduly influences an eligible elector to vote in any particular manner or to refrain from voting, or who falsely makes, alters, forges, or counterfeits any mail ballot before or after it has been cast, or who destroys, defaces, mutilates, or tampers with a ballot is subject, upon conviction, to imprisonment, or to a fine, or both.

SECTION 1-13.5-1105(4)(B), C.R.S.

This may not be your only ballot. Other elections may be held by other political subdivisions by mail or by polling place. Refer to the ballot instructions for complete information on voting. Review your ballot. Be sure you have voted on every office and issue.

To vote, place a crossmark (X) at the right of the name of each candidate. For write-in candidates, print name on blank line and then place a crossmark (X) at the right of that name.

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7 BALLOT QUESTION 500:

VOTE FOR NOT MORE THAN ONE DIRECTOR TO SERVE UNTIL THE NEXT REGULAR ELECTION:

Michael Tamblyn

VOTE FOR NOT MORE THAN THREE DIRECTORS TO SERVE UNTIL THE SECOND REGULAR ELECTION:

Richard Merkel

Terry Allen Williams

Amanda Coffey

Ashley Licursi

Melissa Zimmerman

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7 (the “District”) HELD NOVEMBER 11, 2021

A special meeting of the Board of Directors of the Prairie Center Metropolitan District No. 7 (referred to hereafter as “Board”) was convened on Tuesday, the 11th day of November, 2021 at 11:30 A.M. The District Board meeting was held via Zoom video/teleconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Michael Tamblyn (via Zoom)
Rick Merkel (via Zoom)
Brandon Schenberg (via Zoom)

Upon motion duly made by Director Merkel, seconded by Director Tamblyn and, upon vote, unanimously carried, the absence of Director Wendy Burke was excused.

Also In Attendance Were:

Ann E. Finn and Peggy Ripko (for a portion of the meeting); Special District Management Services, Inc. (via Zoom)

Kathy Kanda, Esq.; McGeady Becher P.C. (via Zoom)

Thuy Dam; CliftonLarsonAllen LLP (via Zoom)

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosures of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State. Attorney Kanda noted that a quorum was present and requested members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. It was further noted by Attorney Kanda that conflict disclosure statements were filed for all directors, and no new conflicts were disclosed at the meeting.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Agenda: Ms. Finn distributed for the Board's review and approval a proposed agenda for the District's special meeting.

Following discussion, upon motion duly made by Director Merkel, seconded by Director Tamblyn and, upon vote, unanimously carried, the agenda was approved, as presented.

Consent Agenda: The Board considered the following actions:

- Approve Minutes of the October 22, 2021 Special Meeting.
- Ratify approval of payment of claims for the period ending June 1, 2021 through October 31, 2021 totaling \$2,244,869.51.
- Authorize District Manager to post transparency notice on the SDA Website pursuant to Section 32-1-809, C.R.S.
- Ratify approval of Service Agreement for Dog Station Services between the District and Long Corporation, d/b/a Poop 911.
- Ratify approval of Service Agreement for Landscape Maintenance Services with Vargas Property Service, Inc.

Following review, upon motion duly made by Director Schenberg, seconded by Director Merkel and, upon vote, unanimously carried, the Board acknowledged, approved and/or ratified approval of, as appropriate, the above actions.

Resolution No. 2021-11-01; Resolution Establishing Regular Meeting Dates, Time and Location and Designating Location for Posting of 24-Hour Notices:

The Board reviewed Resolution No. 2021-11-01; Resolution Establishing Regular Meeting Dates, Time and Location and Designating Location for Posting of 24-Hour Notices.

Ms. Finn reviewed the business to be conducted in 2022 to meet the statutory compliance requirements. The Board determined to meet on June 9, 2022 and November 10, 2022 at 11:30 a.m., via Zoom.

Following discussion, upon motion duly made by Director Merkel, seconded by Director Schenberg and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-11-01; Resolution Establishing Regular Meeting Dates, Time and Location and Designating Location for Posting of 24-Hour Notices. A copy of the Resolution is attached hereto and incorporated herein.

PUBLIC COMMENT

There was no public comment.

RECORD OF PROCEEDINGS

COMMUNITY MANAGEMENT MATTERS

Community Management Report: Ms. Ripko reported on issues concerning Community Management services. No action was needed by the Board.

FINANCIAL MATTERS

Unaudited Financial Statements: Ms. Dam reviewed with the Board the unaudited financial statements for the period ending August 31, 2021.

Following discussion, upon motion duly made by Director Merkel, seconded by Director Schenberg and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending August 31, 2021.

Preparation of 2021 Audit: The Board discussed the engagement of Wipfli LLP for the preparation of the 2021 audit, for the amount of \$4,300.00.

Following consideration, upon motion duly made by Director Merkel, seconded by Director Tamblyn and, upon vote, unanimously carried, the Board approved the engagement of Wipfli LLP for the preparation of the 2021 audit, for the amount of \$4,300.00.

2021 Budget Amendment Hearing: The President opened the public hearing to consider an amendment to the 2021 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider an amendment to the 2021 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

Following discussion, the Board determined that an amendment was not necessary.

2022 Budget Hearing: The President opened the public hearing to consider the proposed 2022 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2022 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

Following discussion, the Board considered the adoption of Resolution No. 2021-11-02 to Adopt the 2021 Budget and Appropriate Sums of Money and Resolution No. 2021-11-03 to Set Mill Levies, (for the General Fund at 11.132 mills, for the Debt Service Fund at 55.664 mills, for a total mill levy of 66.796 mills). Upon

RECORD OF PROCEEDINGS

motion duly made by Director Merkel, seconded by Director Schenberg and, upon vote, unanimously carried, Resolution Nos. 2021-11-02 and 2021-11-03 were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2021. The District Accountant was directed to transmit the Certification of Mill Levies to the Board of County Commissioners of the Adams County not later than December 15, 2021, the District Accountant was also directed to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2022. Copies of the adopted Resolutions are attached to these Minutes and incorporated herein by this reference.

Resolution No. 2021-11-04; Resolution Authorizing Adjustment of the District Mill Levy: Attorney Kanda reviewed with the Board the adoption of the Resolution No. 2021-11-04; Resolution Authorizing Adjustment of the District Mill Levy in accordance with the Service Plan.

Following discussion, upon motion duly made by Director Merkel, seconded by Director Schenberg and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-11-04; Resolution Authorizing Adjustment of the District Mill Levy in accordance with the Service Plan.

DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director Merkel, seconded by Director Schenberg and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Master Service Agreement for Accounting Services between the District and CliftonLarsonAllen LLP: Ms. Dam reviewed with the Board the Master Service Agreement for Accounting Services between the District and CliftonLarsonAllen LLP.

Following discussion, upon motion duly made by Director Merkel, seconded by Director Schenberg and, upon vote, unanimously carried, the Board approved the Master Service Agreement for Accounting Services between the District and CliftonLarsonAllen LLP.

2023 Budget: The Board considered the appointment of the District Accountant to prepare the 2023 Budget.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Merkel, seconded by Director Schenberg, and upon vote, unanimously carried, the Board appointed CliftonLarsonAllen LLP to prepare the 2023 Budget, and directed that the 2023 Budget be the same as the 2022 Adopted Budget, unless a Board Member provides input to otherwise adjust those assumptions.

LEGAL MATTERS

Resolution Imposing 2022 Operations Fees/2022 Fee Schedule: The Board discussed the Resolution Imposing 2022 Operations Fees and reviewed the 2022 Operations Fee Schedule.

Following discussion, upon motion duly made by Director Tamblyn, seconded by Director Schenberg and, upon vote, unanimously carried, the Board determine not to increase fees for 2022 ,and adopted the 2022 Operations Fee Schedule.

Resolution No. 2021-11-05 ; Resolution Calling a Regular Election for Directors on May 3, 2022, appointing the Designated Election Official (“DEO”), and authorizing the DEO to perform all tasks required for the conduct of mail ballot election: The Board considered the adoption of the Resolution No. 2021-11-05; Resolution Calling a Regular Election for Directors on May 3, 2022, appointing the Designated Election Official (“DEO”), and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election. The Board also discussed the need for ballot issues and/or questions.

Following consideration, upon motion duly made by Director Tamblyn, seconded by Director Merkel and, upon vote, unanimously carried, the Board adopted the Resolution No. 2021-11-05; Resolution Calling a Regular Election for Directors on May 3, 2022, appointing Ann Finn as DEO, and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election.

OPERATIONS AND MAINTENANCE

Services between the District and Colorado Designsapes, Inc., d/b/a Designsapes Colorado Inc.: The Board reviewed the Service Agreement between the District and Colorado Designsapes, Inc., d/b/a Designsapes Colorado Inc. for removal and replacement of damaged Pour-In-Place Surfacing in Golden Eagle Park, for the amount of \$9,975.

Following discussion, upon motion duly made by Director Merkel, seconded by Director Tamblyn and, upon vote, unanimously carried, the Board approved the Service Agreement between the District and Colorado Designsapes, Inc., d/b/a Designsapes Colorado Inc. for removal and replacement of damaged Pour-In-Place Surfacing in Golden Eagle Park, for the amount of \$9,975.

RECORD OF PROCEEDINGS

Service Agreement between the District and Snow Pros, Inc., d/b/a Site Source CAM: The Board considered the approval of a Service Agreement between the District and Snow Pros, Inc., d/b/a Site Source CAM for 2022 snow removal services.

Following discussion, upon motion duly made by Director Tamblyn, seconded by Director Merkel and, upon vote, unanimously carried, the Board approved the Service Agreement between the District and Snow Pros, Inc., d/b/a Site Source CAM for 2022 snow removal services.

Service Agreement with Colorado Lighting, Inc.: The Board considered the approval of a Service Agreement with Colorado Lighting, Inc. for site lighting services.

Following discussion, upon motion duly made by Director Tamblyn, seconded by Director Merkel and, upon vote, unanimously carried, the Board approved the Service Agreement with Colorado Lighting, Inc. for site lighting services.

CAPITAL MATTERS

Prairie Center Village I Phase IV Improvement Projects: Director Tamblyn reported to the Board that the Prairie Center Village I Phase IV Improvement Projects is ongoing. The grading, utilities, underdrains and roads are expected to be completed in August 2022.

Task Order No.3 to the Master Service Agreement with Redland Consulting Group, Inc.:

Director Tamblyn reviewed with the Board Task Order No. 3 to the Master Service Agreement for District Engineering Services between the District and Redland Consulting Group, Inc.

Following discussion, upon motion duly made by Director Merkel, seconded by Director Tamblyn and, upon vote, unanimously carried, the Board approved Task Order No. 3 to the Master Service Agreement for District Engineering Services between the District and Redland Consulting Group, Inc.

Contract for the Prairie Center Village I Phase IV Landscape Project between the District and Colorado Designscapes, Inc.: The Board considered the approval of the Contract for the Prairie Center Village I Phase IV Landscape Project between the District and Colorado Designscapes, Inc.

Following discussion, upon motion duly made by Director Merkel, seconded by Director Tamblyn and, upon vote, unanimously carried, the Board approved

RECORD OF PROCEEDINGS

Contract for the Prairie Center Village I Phase IV Landscape Project between the District and Colorado Designsapes, Inc. in the amount of \$1,995,000.

Continental Pedestrian Connector Truss Bridge Project: The Board considered approval of Change Order No. 1 to the Service Agreement for Professional Design Services for Continental Pedestrian Connector Truss Bridge between the District and Contech Engineered Solutions LLC, for bridge fabrication and delivery, for an increase in the contract amount of \$40,150.00.

Following discussion, upon motion duly made by Director Merkel, seconded by Director Tamblyn and, upon vote, unanimously carried, the Board approved Change Order No. 1 to the Service Agreement for Professional Design Services for the Continental Pedestrian Connector Truss Bridge between the District and Contech Engineered Solutions LLC, for bridge fabrication and delivery, for an increase in the contract amount of \$40,150.00.

OTHER MATTERS

There were no other matters.

ADJOURNMENT

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

Respectfully submitted,

By _____
Secretary for the Meeting

CHANGE ORDER NO. 1

Change Order No: 1	Date Issued: November 11, 2021
Name of Agreement: Service Agreement for Landscape Maintenance Services for the Golden Eagle Park	
Date of Agreement: August 1, 2020	District(s): Prairie Center Metropolitan District No. 7
Other Party/Parties: Vargas Property Services, Inc.	

CHANGE IN SCOPE OF SERVICES (describe): Revise Term to begin on October 1, 2021 and expire on September 30, 2022 and increase compensation to \$1,291.66 per month for 12 months for a total of \$15,499.92.

CHANGE IN AGREEMENT PRICE:	CHANGE IN TERM OF AGREEMENT:
Original Price: \$ _____	Original Term: Expires _____, 20____
Increase of this Change Order: \$ _____	New Term: Expires _____, 20____
Price with all Approved Change Orders: \$ _____	Agreement Time with all Approved Change Orders:

APPROVED:	APPROVED:
By: _____	By: _____
District	Consultant

Violations Summary
 Prairie Center Metropolitan District No. 7
 Period: 1/1/2022 through 6/20/2022

Date: 6/22/2022
 Time: 9:52 pm
 Page: 1

Violation Type / Item	Escalation	Item Count	# Letters	# Violations
Fencing				
Closed				
Fencing: Does Not Conform to Guidelines	Level First Notice	1		
Total Items / Letters Closed		1	2	
Total Fencing		1	2	1
Holiday Decorations				
Closed				
Holiday Decorations: Left Up	Level Courtesy Notice	1		
Holiday Lights: Left Up	Level Courtesy Notice	12		
Total Items / Letters Closed		13	22	
Open				
Holiday Decorations: Left Up	Level Courtesy Notice	1		
Holiday Lights: Left Up	Level Courtesy Notice	2		
Holiday Lights: Left Up	Level First Notice	1		
Holiday Lights: Left Up	Level Second Notice	1		
Total Items / Letters Open		5	7	
Total Holiday Decorations		18	29	18
Landscaping				
Closed				
Landscaping: Fabric Showing	Level Courtesy Notice	1		
Total Items / Letters Closed		1	1	
Total Landscaping		1	1	1
Lawn				
Closed				
Lawn: Needs Mowed	Level Courtesy Notice	2		
Total Items / Letters Closed		2	3	
Open				
Lawn: Dead Spots	Level Courtesy Notice	2		
Lawn: Health of Grass	Level Courtesy Notice	1		
Lawn: Needs Mowed	Level Courtesy Notice	6		

Violations Summary
 Prairie Center Metropolitan District No. 7
 Period: 1/1/2022 through 6/20/2022

Date: 6/22/2022
 Time: 9:52 pm
 Page: 2

Violation Type / Item	Escalation	Item Count	# Letters	# Violations
Lawn				
Total Items / Letters Open		9	9	
Total Lawn		11	12	11
Maintenance				
Open				
Driveway: Oil Stain/Paint	Level Courtesy Notice	1		
Total Items / Letters Open		1	1	
Total Maintenance		1	1	1
Misc				
Closed				
Object Blocking Public Right of Way: Basketball Net, Car	Level Courtesy Notice	1		
Grill: Stored Incorrectly	Level Courtesy Notice	1		
Nuisance	Level Courtesy Notice	16		
Nuisance	Level First Notice	1		
Objects Stored at House/On Side	Level Courtesy Notice	2		
Trash/Debris at Residence	Level Courtesy Notice	2		
Trash/Debris at Residence	Level First Notice	1		
Unapproved Improvement	Level Courtesy Notice	8		
Total Items / Letters Closed		32	40	
Open				
Nuisance	Level Courtesy Notice	3		
Nuisance	Level Second Notice	2		
Objects Stored at House/On Side	Level First Notice	1		
Objects Stored at House/On Side	Level Second Notice	1		
Trash/Debris at Residence	Level First Notice	1		
Unapproved Improvement	Level Courtesy Notice	3		

Violations Summary
 Prairie Center Metropolitan District No. 7
 Period: 1/1/2022 through 6/20/2022

Date: 6/22/2022
 Time: 9:52 pm
 Page: 3

Violation Type / Item	Escalation	Item Count	# Letters	# Violations
Misc				
Open				
Unapproved Improvement	Level First Notice	2		
Total Items / Letters Open		13	15	
Total Misc		45	55	41
Painting				
Closed				
Painting: Garage Door Needs Painting	Level Courtesy Notice	1		
Total Items / Letters Closed		1	1	
Total Painting		1	1	1
Parking, etc.				
Closed				
Camper/Trailer/Recreational/Heavy Equipment Vehicle at Residence	Level Courtesy Notice	3		
Parking Where Not Permitted	Level Courtesy Notice	2		
Total Items / Letters Closed		5	8	
Open				
Camper/Trailer/Recreational/Heavy Equipment Vehicle at Residence	Level Courtesy Notice	1		
Parking Where Not Permitted	Level Courtesy Notice	2		
Total Items / Letters Open		3	3	
Total Parking, etc.		8	11	8
Trash Cans				
Closed				
Trash Cans: Visible	Level Courtesy Notice	29		
Trash Cans: Visible	Level First Notice	5		
Trash Cans: Visible	Level Second Notice	3		
Total Items / Letters Closed		37	54	
Open				
Trash Cans: Visible	Level Courtesy Notice	9		
Trash Cans: Visible	Level First Notice	2		
Trash Cans: Visible	Level Second Notice	2		

Violations Summary
 Prairie Center Metropolitan District No. 7
 Period: 1/1/2022 through 6/20/2022

Violation Type / Item	Escalation	Item Count	# Letters	# Violations
Trash Cans				
Total Items / Letters Open		13	18	
Total Trash Cans		50	72	50
Weeds				
Closed				
Weeds in Lawn	Level Courtesy Notice	2		
Weeds in Lawn	Level First Notice	1		
Weeds: Rock/Mulch Beds	Level Courtesy Notice	11		
Weeds: Rock/Mulch Beds	Level First Notice	1		
Total Items / Letters Closed		15	15	
Open				
Weeds in Lawn	Level Courtesy Notice	3		
Weeds: Rock/Mulch Beds	Level Courtesy Notice	15		
Weeds: Rock/Mulch Beds	Level First Notice	2		
Weeds: Rock/Mulch Beds	Level Second Notice	3		
Total Items / Letters Open		23	28	
Total Weeds		38	43	38
Total for Prairie Center Metropolitan District No. 7		174	227	170

Prairie Center Metropolitan District No. 7**Check List**

All Bank Accounts

November 1, 2021 - June 30, 2022

Check Number	Check Date	Payee	Amount
Vendor Checks			
1545	11/16/21	Asphalt Specialties Inc	8,141.49
1546	11/16/21	Aztec Consultants, Inc.	7,617.50
1548	11/16/21	Brinkmann Construction	77,507.25
1550	11/16/21	CliftonLarsonAllen LLP	8,065.88
1551	11/16/21	Colorado Lighting, Inc,	360.79
1552	11/16/21	CTL Thompson	6,320.21
1553	11/16/21	DTJ Design, Inc.	140.00
1555	11/16/21	McGeady Becher, PC	922.50
1556	11/16/21	Omerta Storm Water Management	1,621.25
1557	11/16/21	Redland Consulting Group Inc	5,320.10
1558	11/16/21	Schedio Group LLC	600.00
1559	11/16/21	Special District Mgmt. Services, Inc	5,728.53
1560	11/16/21	Utility Notification Center of CO	72.60
1561	11/16/21	Vargas Property Service Inc	6,906.98
1562	11/16/21	WSP	1,748.00
1563	12/15/21	ADK Electric Corp	10,973.00
1564	12/15/21	Aztec Consultants, Inc.	30,761.45
1565	12/15/21	Brightview Landscape Development, Inc.	40,186.90
1566	12/15/21	Brinkmann Construction	56,387.87
1567	12/15/21	CliftonLarsonAllen LLP	8,578.46
1568	12/15/21	Colorado Lighting, Inc,	40.00
1569	12/15/21	CTL Thompson	12,565.77
1570	12/15/21	DTJ Design, Inc.	2,285.48
1571	12/15/21	Independent Dist. Engineering Services	3,797.94
1572	12/15/21	Poop 911	231.00
1573	12/15/21	Redland Consulting Group Inc	16,165.00
1575	12/15/21	Special District Mgmt. Services, Inc	5,111.16
1576	12/15/21	Utility Notification Center of CO	64.68
1577	12/15/21	Vargas Property Service Inc	4,074.24
1578	01/14/22	ADK Electric Corp	18,380.00
1579	01/14/22	Brightview Landscape Development, Inc.	11,725.01
1580	01/14/22	Brinkmann Construction	42,744.24
1581	01/14/22	CliftonLarsonAllen LLP	8,963.38
1582	01/14/22	CO Special Dist. Prop & Liab Pool	8,880.00
1583	01/14/22	Colorado Lighting, Inc,	40.00
1584	01/14/22	Contech Engineered Solutions	5,900.00
1585	01/14/22	CTL Thompson	10,211.53
1586	01/14/22	DTJ Design, Inc.	2,074.08
1587	01/14/22	McGeady Becher, PC	4,039.50
1588	01/14/22	Poop 911	128.00
1589	01/14/22	Redland Consulting Group Inc	13,492.50
1590	01/14/22	Special District Mgmt. Services, Inc	2,395.81
1591	01/14/22	Utility Notification Center of CO	134.64
1592	01/14/22	Vargas Property Service Inc	8,381.22
1593	02/15/22	Aztec Consultants, Inc.	17,090.00
1594	02/15/22	Brightview Landscape Development, Inc.	47,795.33
1595	02/15/22	Brinkmann Construction	47,597.36
1596	02/15/22	CliftonLarsonAllen LLP	7,635.63
1597	02/15/22	Colorado Lighting, Inc,	20.00
1598	02/15/22	Contech Engineered Solutions	40,150.00
1599	02/15/22	CTL Thompson	15,938.63
1600	02/15/22	McGeady Becher, PC	490.34
1601	02/15/22	Poop 911	80.00
1602	02/15/22	Redland Consulting Group Inc	13,080.43
1603	02/15/22	Special District Mgmt. Services, Inc	4,208.43
1604	02/15/22	Utility Notification Center of CO	91.00
1605	02/15/22	Vargas Property Service Inc	3,300.66

Prairie Center Metropolitan District No. 7**Check List**

All Bank Accounts

November 1, 2021 - June 30, 2022

Check Number	Check Date	Payee	Amount
1606	03/15/22	Aztec Consultants, Inc.	7,700.00
1607	03/15/22	Brinkmann Construction	40,332.36
1608	03/15/22	CliftonLarsonAllen LLP	9,539.42
1609	03/15/22	Colorado Lighting, Inc,	420.08
1610	03/15/22	CTL Thompson	10,269.03
1611	03/15/22	DTJ Design, Inc.	724.30
1612	03/15/22	McGeady Becher, PC	328.13
1613	03/15/22	Poop 911	96.00
1614	03/15/22	RCD Construction Inc	3,750.00
1615	03/15/22	Redland Consulting Group Inc	4,215.00
1616	03/15/22	Special District Association	580.69
1617	03/15/22	Special District Mgmt. Services, Inc	5,146.93
1618	03/15/22	Utility Notification Center of CO	110.50
1619	03/15/22	Vargas Property Service Inc	3,300.66
1620	03/15/22	William & Traci Francis	105.00
1621	04/18/22	Brinkmann Construction	23,389.78
1623	04/18/22	CliftonLarsonAllen LLP	9,797.62
1624	04/18/22	Colorado Lighting, Inc,	20.00
1625	04/18/22	CTL Thompson	18,281.23
1626	04/18/22	DTJ Design, Inc.	776.14
1627	04/18/22	Hydro Physics Pipe Inspection Services	7,900.00
1628	04/18/22	Independent Dist. Engineering Services	2,300.00
1629	04/18/22	McGeady Becher, PC	997.59
1630	04/18/22	Poop 911	40.00
1631	04/18/22	Redland Consulting Group Inc	4,757.51
1632	04/18/22	Snow Pros, Inc	17,010.50
1633	04/18/22	Special District Mgmt. Services, Inc	3,804.88
1634	04/18/22	Utility Notification Center of CO	184.60
1635	04/18/22	Vargas Property Service Inc	4,326.40
1636	05/17/22	Aztec Consultants, Inc.	12,965.00
1637	05/17/22	Brightview Landscape Development, Inc.	11,819.06
1638	05/17/22	Brinkmann Construction	25,458.01
1639	05/17/22	Catherine Emery	100.00
1640	05/17/22	CliftonLarsonAllen LLP	5,691.58
1641	05/17/22	Colorado Lighting, Inc,	20.00
1642	05/17/22	CTL Thompson	20,036.50
1643	05/17/22	DTJ Design, Inc.	2,511.61
1644	05/17/22	John N. Moncada	100.00
1645	05/17/22	Karen J. Steggs	100.00
1646	05/17/22	McGeady Becher, PC	449.05
1647	05/17/22	Omerta Storm Water Management	4,364.20
1648	05/17/22	Poop 911	136.00
1649	05/17/22	Redland Consulting Group Inc	5,285.00
1650	05/17/22	Special District Mgmt. Services, Inc	8,445.28
1651	05/17/22	Vargas Property Service Inc	3,300.66
1652	06/15/22	Aztec Consultants, Inc.	11,725.00
1653	06/15/22	Brinkmann Construction	35,104.59
1654	06/15/22	CliftonLarsonAllen LLP	8,025.99
1655	06/15/22	Colorado Lighting, Inc,	20.00
1656	06/15/22	CTL Thompson	19,117.50
1657	06/15/22	DTJ Design, Inc.	2,331.80
1658	06/15/22	McGeady Becher, PC	260.56
1659	06/15/22	Poop 911	88.00
1660	06/15/22	Redland Consulting Group Inc	5,595.00
1661	06/15/22	Ryan Tollefson	50.00
1662	06/15/22	Special District Mgmt. Services, Inc	10,681.42
1663	06/15/22	Utility Notification Center of CO	354.90
1664	06/15/22	Vargas Property Service Inc	3,849.15

Prairie Center Metropolitan District No. 7

Check List

All Bank Accounts

November 1, 2021 - June 30, 2022

Check Number	Check Date	Payee	Amount
ACH	06/15/22	United Power Inc	82.71
ACH	06/15/22	City of Brighton	11,496.78
ACH	04/19/22	City of Brighton	205.56
ACH	05/24/22	United Power Inc	89.56
ACH	05/18/22	City of Brighton	251.03
ACH	04/25/22	United Power Inc	90.14
ACH	12/27/21	United Power Inc	50.22
ACH	01/25/22	United Power Inc	50.33
ACH	03/23/22	United Power Inc	90.26
ACH	03/18/22	City of Brighton	205.56
ACH	02/18/22	City of Brighton	236.36
ACH	02/23/22	United Power Inc	172.39
ACH	01/25/22	City of Brighton	2,212.53
ACH	11/23/21	United Power Inc	50.55
ACH	11/19/21	City of Brighton	12,865.52
ACH	12/20/21	City of Brighton	7,018.67
Wire	11/03/21	Fox Tuttle Transportation Group	11,300.00
wire payment	01/19/22	Brightview Landscape Development, Inc.	17,132.57
Vendor Check Total			<u>1,099,054.70</u>
Check List Total			<u><u>1,099,054.70</u></u>

Check count = 133

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7

FINANCIAL STATEMENTS

MARCH 31, 2022

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
BALANCE SHEET - GOVERNMENTAL FUNDS
MARCH 31, 2022

	General	Debt Service	Capital Projects	Total
ASSETS				
Cash - Checking	\$ 7,880	\$ 33,945	\$ 270,501	\$ 312,326
UMB - Series 2020 Revenue	-	442,600	-	442,600
UMB - Series 2020 Reserve	-	812,868	-	812,868
UMB - Series 2020 Restricted Proj	-	-	5,155,345	5,155,345
UMB - Series 2020 Unrestricted Proj	-	-	1	1
UMB - Series 2020 Bond Interest	-	252,752	-	252,752
UMB - Series 2020 Mandatory Redemption	-	2,696	-	2,696
UMB - Series 2021 Sub Project	-	-	10,108	10,108
Accounts receivable	1,629	-	-	1,629
Receivable from County Treasurer	23,763	118,825	-	142,588
Refundable deposits	-	-	35,000	35,000
TOTAL ASSETS	\$ 33,272	\$ 1,663,686	\$ 5,470,955	\$ 7,167,913
LIABILITIES AND FUND BALANCES				
CURRENT LIABILITIES				
Accounts payable	\$ 48,646	\$ -	\$ 145,469	\$ 194,115
Retainage payable	-	-	103,611	103,611
Project management fees payable	-	-	520,321	520,321
Project management fees interest payable	-	-	8,763	8,763
Total Liabilities	48,646	-	778,164	826,810
FUND BALANCES				
Total Fund Balances	(15,374)	1,663,686	4,692,791	6,341,103
TOTAL LIABILITIES AND FUND BALANCES	\$ 33,272	\$ 1,663,686	\$ 5,470,955	\$ 7,167,913

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED MARCH 31, 2022

GENERAL FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Property taxes	\$ 62,124	\$ 24,221	\$ (37,903)
Specific ownership taxes	4,349	556	(3,793)
Other revenue	5,000	1,278	(3,722)
Working capital fees	28,800	2,400	(26,400)
Operations fees	90,720	14,760	(75,960)
TOTAL REVENUES	<u>190,993</u>	<u>43,215</u>	<u>(147,778)</u>
EXPENDITURES			
Accounting	45,000	11,900	33,100
Billing and collection	18,500	4,899	13,601
Accounting - non recurring	5,000	-	5,000
Audit	4,300	-	4,300
County Treasurer's fees	932	363	569
Dues and membership	550	581	(31)
Insurance	18,000	9,330	8,670
District management	20,000	3,608	16,392
Legal services	20,000	945	19,055
Miscellaneous/Contingency	10,168	386	9,782
Election expense	10,000	2,502	7,498
Repairs and maintenance - District Tracts	2,500	440	2,060
Landscape maintenance - District Tracts	55,000	7,053	47,947
Landscape maintenance - Park	20,000	3,875	16,125
Tree care program	30,000	-	30,000
Pet station services	5,000	312	4,688
Underdrain system maintenance	15,000	-	15,000
Site lighting	2,400	-	2,400
Electric - District Tracts	650	272	378
Irrigation water - District Tracts	60,000	647	59,353
Snow removal	15,000	17,011	(2,011)
Community management	25,000	4,793	20,207
TOTAL EXPENDITURES	<u>383,000</u>	<u>68,917</u>	<u>314,083</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(192,007)	(25,702)	166,305
OTHER FINANCING SOURCES (USES)			
Developer advances	194,607	44,839	(149,768)
TOTAL OTHER FINANCING SOURCES (USES)	<u>194,607</u>	<u>44,839</u>	<u>(149,768)</u>
NET CHANGE IN FUND BALANCES	2,600	19,137	16,537
FUND BALANCES - BEGINNING	<u>3,200</u>	<u>(34,512)</u>	<u>(37,712)</u>
FUND BALANCES - ENDING	<u>\$ 5,800</u>	<u>\$ (15,375)</u>	<u>\$ (21,175)</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

SUPPLEMENTARY INFORMATION

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED MARCH 31, 2022

DEBT SERVICE FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Specific ownership taxes	\$ 21,745	\$ 2,779	\$ (18,966)
Interest income	1,000	438	(562)
Facilities fees	306,000	99,000	(207,000)
Credit public improvement fees	161,160	62,419	(98,741)
Add - On public improvement fees	161,160	62,419	(98,741)
Drainage impact fees	467,160	59,540	(407,620)
Rebated City fees	689,190	87,838	(601,352)
Neighborhood Park impact fees	173,400	22,100	(151,300)
Property taxes	310,642	121,114	(189,528)
TOTAL REVENUES	2,291,457	517,647	(1,773,810)
EXPENDITURES			
County Treasurer's fees	4,660	1,817	2,843
Miscellaneous/Contingency	10,893	-	10,893
Paying agent fees	10,000	4,000	6,000
Bond interest	461,447	-	461,447
Bond principal	1,850,000	-	1,850,000
TOTAL EXPENDITURES	2,337,000	5,817	2,331,183
NET CHANGE IN FUND BALANCES	(45,543)	511,830	557,373
FUND BALANCES - BEGINNING	1,149,141	1,151,856	2,715
FUND BALANCES - ENDING	\$ 1,103,598	\$ 1,663,686	\$ 560,088

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED MARCH 31, 2022

CAPITAL PROJECTS FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Credit public improvement fees - PRI	40,290	15,605	(24,685)
Interest income	2,500	1,461	(1,039)
TOTAL REVENUES	42,790	17,066	(25,724)
EXPENDITURES			
PPI			
Village 1 - Phase 2	50,000	-	50,000
Village 1 - Phase 3	100,000	61,407	38,593
Village 1 - Phase 4	1,880,000	792,148	1,087,852
DPI			
Accounting	30,000	8,229	21,771
District management	13,500	2,406	11,094
Legal services	13,500	681	12,819
Engineering	20,000	2,300	17,700
Project management fee	204,000	33,759	170,241
Project management fee interest	41,861	6,711	35,150
Village 1 - Phase 2	75,000	13,373	61,627
Village 1 - Phase 3	100,000	6,078	93,922
Village 1 - Phase 4	2,820,000	296,603	2,523,397
General			
Miscellaneous/Contingency	103,139	-	103,139
TOTAL EXPENDITURES	5,451,000	1,223,695	4,227,305
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(5,408,210)	(1,206,629)	4,201,581
OTHER FINANCING SOURCES (USES)			
Developer advances	5,500,000	1,314,019	(4,185,981)
Repay Developer advance	(2,187,000)	(426,350)	1,760,650
TOTAL OTHER FINANCING SOURCES (USES)	3,313,000	887,669	(2,425,331)
NET CHANGE IN FUND BALANCES	(2,095,210)	(318,960)	1,776,250
FUND BALANCES - BEGINNING	5,639,970	5,011,750	(628,220)
FUND BALANCES - ENDING	\$ 3,544,760	\$ 4,692,790	\$ 1,148,030

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Prairie Center Metropolitan District No. 7 (District) is a quasi-municipal corporation located in the City of Brighton, Adams County, Colorado and is governed pursuant to the provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District was organized on June 6, 2006, concurrently with Prairie Center Metropolitan District Nos 3-6 and 8-10, pursuant to an order and decree of the Adams County District Court. The Service Plan for the District was approved by the City of Brighton on February 21, 2006, modified on November 13, 2006, and amended and restated on November 4, 2008, and modified on April 14, 2013.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including streets, transportation, drainage improvements, traffic and safety controls, park and recreation facilities, water, sewer, television relay and translation and mosquito and pest control services. The District is authorized to operate and maintain any improvements not otherwise conveyed to the City or other entities.

During elections held on May 2, 2006, a majority of the District's electors authorized general obligation indebtedness of \$6,790,000,000, for the above listed facilities, intergovernmental agreements and debt refunding. Additionally, on May 2, 2006, the District's voters authorized the District to collect, retain and spend all revenues in excess of TABOR spending, revenue raising or other limitations.

Pursuant to the Service Plans of District Nos. 2-10, the maximum aggregate principal of debt that may be incurred by all of such Districts, together with District No. 1, collectively, is \$750,000,000.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

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

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

The change in assessment ratio from 7.2% to 7.15% allows the District to adjust its mill levy to offset the decrease in revenues. Accordingly, the District adjusted its mill levy to 11.132 for operations and 55.664 for debt service.

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (continued)

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7% of the property taxes collected.

Interest Income

Investment earned on the District's available funds has been estimated based on historical interest earnings.

Developer Advances

A portion of operations, maintenance, and capital costs of the District is expected to be funded by the Developer.

Operations and Capital Fees

The District established an operations fee of \$360 per year on each residential lot along with a one-time capital fee of \$200 upon closing to cover the costs of operations and maintaining the District improvements.

Facilities Fees, Credit PIF, Add-On PIF, Drainage Impact Fees, Rebated City Fees, and Neighborhood Park Impact Fees

The District entered into an Intergovernmental Agreement Regarding Assignment of Revenues (the IGA) with Prairie Center Metro District No. 3 (District No. 3). Per the IGA, District No. 3 agrees to transfer to the District its rights to receive revenues as set forth in the IGA that are directly attributable to Village I. District No. 3 is relieved from providing any public improvements or management services related to Village I as it is being developed by the District, separately from the remaining development.

These assigned revenues include:

- *Facilities Fees* – being assessed for the use of the District's improvements. The facilities fee is \$3,000 per single-family, detached dwelling unit, due on or before the date of issuance of a building permit by the City of Brighton.
- *Credit and Add-On PIF* – being assessed on use tax transactions and collected at the time of building permit issuance. The Credit PIF is calculated as 1.25% of 50% of the project valuation. The Add-On PIF is calculated as 1.00% of 50% of the project valuation.
- *Drainage Impact Fees* – the City of Brighton shall reimburse the District, on a quarterly basis from building permits issued, for the design, financing and construction of the stormwater improvements.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (continued)

Facilities Fees, Credit PIF, Add-On PIF, Drainage Impact Fees, Rebated City Fees, and Neighborhood Park Impact Fees – (continued)

- *Rebated City Fees* – the City of Brighton shall remit a per-lot rebated fee to the District, on a quarterly basis from certificates of occupancy issued, in the amount of \$6,756.75 per single-family residential lot for a total reimbursement not to exceed \$2,500,000 at the completion of the Village 1 Subdivision.
- *Neighborhood Park Impact Fees* - the City of Brighton has agreed to remit the Neighborhood Park Impact Fees to the District as reimbursement for the costs of construction of certain Neighborhood Park Improvements in the amount of \$1,700 per residential unit.

Expenditures

General and Administrative

General and administrative expenditures include the estimated costs of services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance and other administrative expenses.

Operations and Maintenance

Operations and maintenance expenditures include estimated expenditures for improvements within the District related to repairs and maintenance, landscaping maintenance, park maintenance, utility costs and snow removal.

Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

Debt Service

Payments on Series 2020 Bonds are based on the amount of funds available. Therefore, a scheduled amortization has not been included in the budget.

Series 2021 Subordinate Bonds are also structured as cash flow bonds. A debt amortization schedule has not been provided as payments are made when funds are available.

Capital Outlay

The District anticipates infrastructure improvements as noted in the Capital Projects Fund.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

Limited Tax General Obligation Bonds, Series 2020

The District issued Series 2020 Limited Tax General Obligation Bonds on August 12, 2020, in the par amount of \$12,225,000. Proceeds from the sale of the Bonds will be used to finance a portion of the costs of constructing certain public infrastructure to serve the Development and certain other property within Prairie Center and repay advances made by the Developer to the District to construct such public infrastructure. A portion of the proceeds of the Bonds will also be used to fund: (a) the Reserve Fund, (b) capitalized interest on the Bonds; and (c) costs of issuing the Bonds. The Bonds will be issued as two term bonds. The first term bond bears interest at 4.125% and matures on December 15, 2036. The second term bond bears interest at 4.875% and matures on December 15, 2044. Interest on the Bonds is payable semi-annually on June 15 and December 15 (“Interest Payment Dates”), beginning on December 15, 2020, to the extent of available Pledged Revenue.

The Bonds are structured as “cash flow” bonds, meaning that no regularly scheduled payments of principal are due on the term Bonds prior to their respective maturity dates. Instead, principal is payable on each June 15 and December 15 from available Pledged Revenue, if any, pursuant to a mandatory redemption, after paying interest due on such Interest Payment Date and after funding in full interest coming due on the next Interest Payment Date (the “Subsequent Interest Payment Date”), less any amounts on deposit in such account, including any deposits from capitalized interest. To the extent principal of any Bond is not paid when due, such principal shall remain outstanding until paid. To the extent interest on any Bond is not paid when due, such interest shall compound semiannually on each Interest Payment Date, at the rate then borne by the Bond.

The Bonds are secured by and payable solely from Pledged Revenue, which includes property taxes derived from the Required Mill Levy net of the cost of collection, Specific Ownership Taxes attributable to the Required Mill Levy, Pledged PIF Revenues, PILOT revenues (if any), and any other legally available moneys of the District which the District deposits with the Trustee for application as Pledged Revenue. The forecast does not include Pledged PIF or PILOT revenues. The Bonds are also secured by amounts held in the Reserve Fund in the amount \$812,672.

Subordinate Limited Tax General Obligation Bonds, Series 2021

The District issued Subordinate Limited Tax General Obligation Bonds (the Subordinate Bonds) on November 30, 2021, in the par amount of \$3,990,000. Proceeds from the sale of the Subordinate Bonds were used to repay advances made by the Developer to the District to construct such public infrastructure to serve the development and certain other property within Prairie Center, and to pay costs of issuing the Subordinate Bonds.

The Subordinate Bonds bear interest at the rate of 6.375% per annum and are payable annually on December 15, beginning December 15, 2022, but only to the extent of available Subordinate Pledged Revenue. The Subordinate Bonds are structured as “cash flow” bonds meaning that there are no scheduled payments of principal or interest prior to the final maturity date of June 15, 2046. Principal on the Subordinate Bonds is payable on each December 15 from, and to the extent of, Subordinate Pledged Revenue available 45 days prior to such December 15.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases – (Continued)

Subordinate Limited Tax General Obligation Bonds, Series 2021 – (Continued)

Accrued unpaid interest on the Subordinate Bonds compounds annually on each December 15 until sufficient Subordinate Pledged Revenue is available for payment or until discharged. In the event that any amount of principal or interest on the Subordinate Bonds remains unpaid after application of all Subordinate Pledged Revenue available therefor on December 15, 2056, the Subordinate Bonds will be deemed discharged. No payments are permitted to be made on the Subordinate Bonds until the 2020 Senior Bonds and any other Senior Obligations issued by the District have been paid in full or defeased.

The Subordinate Bonds are secured by and payable from moneys derived by the District from the following sources: (a) all Subordinate Property Tax Revenues; (b) all Subordinate Specific Ownership Tax Revenues; and (c) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Subordinate Bond Fund.

The following is analysis of anticipated changes in the District’s long-term obligations for the year ending December 31, 2021.

	Balance - December 31, 2020	Additions	Retirements	Anticipated Balance - December 31, 2021
Bonds Payable				
Series 2020 - Senior	\$ 11,825,000	\$ -	\$ 1,085,000	\$ 10,740,000
Series 2021 - Subordinate	-	3,990,000	-	3,990,000
Accrued Interest on Bonds				
Series 2021 - Subordinate	-	21,197	-	21,197
Developer Advances:				
Operating	191,599	155,257	-	346,856
Capital	5,939,551	8,650,000	4,772,398	9,817,153
Accrued Interest				
Operating	22,976	14,889	-	37,865
Capital	64,077	496,402	455,602	104,877
Funding Fee Payable	48,732	61,000	-	109,732
Total	<u>\$ 18,091,935</u>	<u>\$ 13,388,745</u>	<u>\$ 6,313,000</u>	<u>\$ 25,167,680</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases – (Continued)

The following is analysis of anticipated changes in the District's long-term obligations for the year ending December 31, 2022.

	Anticipated Balance - December 31, 2021	Additions	Retirements	Anticipated Balance - December 31, 2022
Bonds Payable				
Series 2020 - Senior	\$ 10,740,000	\$ -	\$ 1,850,000	\$ 8,890,000
Series 2021 - Subordinate	3,990,000	-	-	3,990,000
Accrued Interest on Bonds				
Series 2021 - Subordinate	21,197	255,820	-	277,017
Developer Advances:				
Operating	346,856	194,607	-	541,463
Capital	9,817,153	5,500,000	1,440,009	13,877,144
Accrued Interest				
Operating	37,865	30,502	-	68,367
Capital	104,877	746,991	746,991	104,877
Funding Fee Payable	109,732	102,000	-	211,732
Total	<u>\$ 25,167,680</u>	<u>\$ 6,829,920</u>	<u>\$ 4,037,000</u>	<u>\$ 27,960,600</u>

The District has no outstanding operating or capital leases.

Reserve Funds

Emergency Reserve

The District has provided for an Emergency Reserve equal to at least 3% of fiscal year spending for 2022, as defined under TABOR.

Debt Service Reserve

The Series 2020 Bonds are also secured by funds to be held by the Trustee in the Reserve Funds, in the required amount of \$812,672.

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
Property Taxes Reconciliation
2021

	Current Year							Prior Year				
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due to County	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
								Monthly	Y-T-D		Monthly	Y-T-D
January	\$ -	\$ -	\$ 1,162.93	\$ -	\$ -	\$ -	\$ 1,162.93	0.00%	0.00%	\$ 3,814.04	1.21%	1.21%
February	1,676.92	-	1,087.16	-	(25.15)	-	2,738.93	0.45%	0.45%	59,903.49	26.42%	27.63%
March	143,658.27	-	1,084.41	-	(2,154.87)	-	142,587.81	38.54%	38.99%	7,048.95	2.60%	30.23%
April	6,729.04	-	12.25	32.92	(101.43)	-	6,672.78	1.81%	40.79%	58,079.75	25.55%	55.78%
May								0.00%	40.79%	32,066.68	13.87%	69.65%
June								0.00%	40.79%	54,486.74	24.10%	93.75%
July								0.00%	40.79%	4,417.57	1.41%	95.17%
August								0.00%	40.79%	3,645.16	0.94%	96.10%
September								0.00%	40.79%	10,040.72	3.75%	99.85%
October								0.00%	40.79%	1,335.12	0.00%	99.85%
November								0.00%	40.79%	1,369.33	0.00%	99.85%
December								0.00%	40.79%	1,220.20	0.00%	99.85%
	\$ 152,064.23	\$ -	\$ 3,346.75	\$ 32.92	\$ (2,281.45)	\$ -	\$ 153,162.45	40.79%	40.79%	\$ 237,427.75	99.85%	99.85%

Property Taxes

	Taxes Levied	% of Levied	Property Taxes Collected
General Fund	\$ 62,124.00	16.67%	\$ 25,342.54
Debt Service Fund	310,642.00	83.33%	126,721.69
	<u>\$ 372,766.00</u>	<u>100.00%</u>	<u>\$ 152,064.23</u>

Specific Ownership Taxes

General Fund	\$ 4,349.00	16.67%	\$ 557.76
Debt Service	21,745.00	83.33%	2,788.99
	<u>\$ 26,094.00</u>	<u>100.00%</u>	<u>\$ 3,346.75</u>

Treasurer's Fees

General Fund	\$ (932.00)	16.67%	\$ (380.22)
Debt Service	(4,660.00)	83.33%	(1,901.23)
	<u>\$ (5,592.00)</u>	<u>100.00%</u>	<u>\$ (2,281.45)</u>

Totals	
General	25,525.57
Debt Service	127,636.88
Total	153,162.45

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

RESOLUTION TO FURTHER AMEND 2021 BUDGET
PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7

WHEREAS, the Board of Directors of the Prairie Center Metropolitan District No. 7 amended the budget and appropriated funds for the fiscal year 2021 as follows:

General Fund	\$	300,000
Debt Service Fund	\$	1,700,000
Capital Projects Fund	\$	14,000,000

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

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

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

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Prairie Center Metropolitan District No. 7 shall and hereby does amend the Budget for the fiscal year 2021 and adopts a supplemental budget and appropriation for the General Fund for the fiscal year 2021 as follows:

General Fund	\$	350,000
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BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 30th day of June, 2022.

PRAIRIE CENTER METROPOLITAN
DISTRICT NO. 7

By: _____
Secretary

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
GENERAL FUND
2021 AMENDED BUDGET**

	BUDGET 2021	AMENDED 2021
BEGINNING FUND BALANCES	\$ 43,986	\$ 44,312
REVENUES		
Property taxes	37,411	37,411
Specific ownership taxes	2,618	2,700
Interest income	-	50
Developer advances	72,885	182,000
Working capital fees	63,000	15,400
Operations fees	24,000	42,570
Other revenue	-	29,457
Total revenues	<u>199,914</u>	<u>309,588</u>
Total funds available	<u>243,900</u>	<u>353,900</u>
EXPENDITURES		
General and administrative		
Accounting	35,000	42,000
Accounting - non recurring	5,000	5,000
Billing and collection	12,000	17,000
Audit	4,500	4,000
County Treasurer's fees	561	561
Dues and membership	500	478
Insurance	13,000	15,121
District management	18,000	20,000
Legal services	20,000	20,000
Miscellaneous/Contingency	25,539	27,740
Operations and maintenance		
Repairs and maintenance - District Tracts	2,400	1,000
Landscape maintenance - District Tracts	21,000	40,000
Landscape maintenance - Park	12,000	20,000
Tree care program	-	37,500
Electric - District Tracts	500	600
Community management	20,000	18,000
Pet station services	-	1,000
Snow Removal	10,000	10,000
Irrigation water - District Tracts	40,000	70,000
Total expenditures	<u>240,000</u>	<u>350,000</u>
Total expenditures and transfers out requiring appropriation	<u>240,000</u>	<u>350,000</u>
ENDING FUND BALANCES	<u>\$ 3,900</u>	<u>\$ 3,900</u>
EMERGENCY RESERVE	<u>\$ 3,900</u>	<u>\$ 3,900</u>
TOTAL RESERVE	<u>\$ 3,900</u>	<u>\$ 3,900</u>

No assurance provided. See summary of significant assumptions.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
Adams County, Colorado**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED DECEMBER 31, 2021

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
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BASIC FINANCIAL STATEMENTS

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
STATEMENT OF NET POSITION
DECEMBER 31, 2021**

	Governmental Activities
ASSETS	
Cash and Investments - Restricted	\$ 6,988,781
Accounts Receivable	975
Prepaid Expenses	450
Receivable from County Treasurer	1,220
Refundable Deposits	35,000
Property Taxes Receivable	372,766
Capital Assets, Not Being Depreciated:	
Construction in Progress	9,074,483
Capital Assets, Net	413,843
Total Assets	16,887,518
LIABILITIES	
Accounts Payable	347,977
Retainage Payable	100,595
Project Management Fee Payable	486,562
Project Management Fee Interest Payable	2,052
Accrued Interest Payable - Bonds	43,260
Noncurrent Liabilities:	
Due in More than One Year	23,577,036
Total Liabilities	24,557,482
DEFERRED INFLOWS OF RESOURCES	
Property Tax Revenue	372,766
Total Deferred Inflows of Resources	372,766
NET POSITION	
Net Investment in Capital Assets	(562,456)
Restricted For:	
Emergency Reserves	3,200
Debt Service	258,498
Unrestricted	(7,741,972)
Total Net Position	\$ (8,042,730)

See accompanying Notes to Basic Financial Statements.

(1)

DRAFT, NO ASSURANCE IS PROVIDED ON THESE FINANCIAL STATEMENTS.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2021**

		Program Revenues			Net Revenues (Expenses) and Change in Net Position
FUNCTIONS/PROGRAMS	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
Primary Government:					
Governmental Activities:					
General Government	\$ 680,191	\$ -	\$ 58,390	\$ 92,902	\$ (528,899)
Interest and Related Costs on Long-Term Debt	1,404,303	-	-	1,285,479	(118,824)
Conveyance of Capital Assets to Other Governments	<u>6,848,210</u>	-	-	-	<u>(6,848,210)</u>
Total Governmental Activities	<u>\$ 8,932,704</u>	<u>\$ -</u>	<u>\$ 58,390</u>	<u>\$ 1,378,381</u>	<u>(7,495,933)</u>
GENERAL REVENUES					
Property Taxes					224,139
Specific Ownership Taxes					16,338
Net Investment Income					3,348
Other Revenue					<u>6,257</u>
Total General Revenues					<u>250,082</u>
CHANGE IN NET POSITION					(7,245,851)
Net Position - Beginning of Year					<u>(796,879)</u>
NET POSITION - END OF YEAR					<u>\$ (8,042,730)</u>

See accompanying Notes to Basic Financial Statements.

(2)

DRAFT, NO ASSURANCE IS PROVIDED ON THESE FINANCIAL STATEMENTS.



**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2021**

ASSETS	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Governmental Funds</u>
Cash and Investments - Restricted	\$ 459	\$ 1,113,413	\$ 5,874,909	\$ 6,988,781
Accounts Receivable	975	-	-	975
Prepaid Expenses	450	-	-	450
Receivable from County Treasurer	203	1,017	-	1,220
Property Taxes Receivable	62,124	310,642	-	372,766
Refundable Deposits	-	-	35,000	35,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 64,211</u>	<u>\$ 1,425,072</u>	<u>\$ 5,909,909</u>	<u>\$ 7,399,192</u>
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts Payable	\$ 36,599	\$ -	\$ 311,378	\$ 347,977
Retainage Payable	-	-	100,595	100,595
Project Management Fee Payable	-	-	486,562	486,562
Project Management Fee Interest Payable	-	-	2,052	2,052
Total Liabilities	<u>36,599</u>	<u>-</u>	<u>900,587</u>	<u>937,186</u>
 DEFERRED INFLOWS OF RESOURCES				
Property Tax Revenue	62,124	310,642	-	372,766
Total Deferred Inflows of Resources	<u>62,124</u>	<u>310,642</u>	<u>-</u>	<u>372,766</u>
 FUND BALANCES				
Nonspendable:				
Prepaid Expenses	450	-	-	450
Restricted For:				
Emergency Reserves	3,200	-	-	3,200
Debt Service	-	1,114,430	-	1,114,430
Capital Projects	-	-	5,009,322	5,009,322
Unassigned:				
General Government	(38,162)	-	-	(38,162)
Total Fund Balances	<u>(34,512)</u>	<u>1,114,430</u>	<u>5,009,322</u>	<u>6,089,240</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 64,211</u>	<u>\$ 1,425,072</u>	<u>\$ 5,909,909</u>	<u>\$ 7,399,192</u>

See accompanying Notes to Basic Financial Statements.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO
THE NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2021**

Fund Balances - Total Governmental Funds	\$ 6,089,240
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
Capital Assets, Not Being Depreciated	9,074,483
Capital Assets, Net	413,843
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
Bonds Payable	(14,730,000)
Accrued Interest Payable - Bonds	(43,260)
Developer Advance Payable	(8,720,960)
Accrued Interest Payable - Developer Advances	(59,519)
Funding Fees on Developer Advances	<u>(66,557)</u>
Net Position of Governmental Activities	<u>\$ (8,042,730)</u>

See accompanying Notes to Basic Financial Statements.



PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICITS)
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2021

	General	Debt Service	Capital Projects	Total Governmental Funds
REVENUES				
Credit Public Improvement Fees from Building Permits	\$ -	\$ 99,396	\$ -	\$ 99,396
Credit Public Improvement Fees from Building Permits - PRI	-	-	24,849	24,849
Add-On Public Improvement Fees from Building Permits	-	99,396	-	99,396
Facilities Fees	-	192,000	-	192,000
Drainage Impact Fees	-	297,700	-	297,700
Rebated City Fees	-	486,487	-	486,487
Neighborhood Park Impact Fees	-	110,500	-	110,500
Working Capital Fees	16,000	-	-	16,000
Operations Fees	42,390	-	-	42,390
Property Taxes	37,355	186,784	-	224,139
Specific Ownership Taxes	2,723	13,615	-	16,338
Net Investment Income	52	877	2,419	3,348
Other Revenue	6,257	-	-	6,257
Total Revenues	<u>104,777</u>	<u>1,486,755</u>	<u>27,268</u>	<u>1,618,800</u>
EXPENDITURES				
General and Operations	301,801	-	55,458	357,259
Debt Service	-	1,602,981	342,554	1,945,535
Capital Outlay	-	-	6,964,540	6,964,540
Total Expenditures	<u>301,801</u>	<u>1,602,981</u>	<u>7,362,552</u>	<u>9,267,334</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(197,024)	(116,226)	(7,335,284)	(7,648,534)
OTHER FINANCING SOURCES (USES)				
Developer Advances	118,200	-	7,162,627	7,280,827
Repayment of Developer Advances	-	-	(5,227,386)	(5,227,386)
Bond Issuance	-	-	3,990,000	3,990,000
Total Other Financing Sources (Uses)	<u>118,200</u>	<u>-</u>	<u>5,925,241</u>	<u>6,043,441</u>
NET CHANGE IN FUND BALANCES	(78,824)	(116,226)	(1,410,043)	(1,605,093)
Fund Balances - Beginning of Year	<u>44,312</u>	<u>1,230,656</u>	<u>6,419,365</u>	<u>7,694,333</u>
FUND BALANCES (DEFICITS) - END OF YEAR	<u>\$ (34,512)</u>	<u>\$ 1,114,430</u>	<u>\$ 5,009,322</u>	<u>\$ 6,089,240</u>

See accompanying Notes to Basic Financial Statements.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
 YEAR ENDED DECEMBER 31, 2021**

Net Change in Fund Balances - Total Governmental Funds \$ (1,605,093)

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlay as expenditures. In the statement of activities, capital outlay is not reported as an expenditure. However, the statement of activities will report as depreciation expense the allocation of the cost of any depreciable asset over the estimated useful life of the asset.

Capital Outlay	6,655,025
Depreciation	(10,611)
Conveyance of Capital Assets to Other Governments	(6,848,210)
Contribution of Capital Assets from Other Governments	68,053

The issuance of long-term debt (e.g., bonds, Developer advances) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds record the effect of premiums, discounts, and similar items when debt is first issued as expenditures, whereas these amounts are deferred and amortized in the statement of activities.

Bond Principal Payment	1,085,000
Bond Issuance	(3,990,000)
Developer Advances	(7,280,827)
Repayment of Developer Advances - Principal	4,691,017

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:

Funding Fees on Developer Advances	(17,825)
Accrued Interest on Bonds Payable - Change in Liability	(19,914)
Accrued Interest on Developer Advances - Change in Liability	27,534

Change in Net Position of Governmental Activities \$ (7,245,851)

See accompanying Notes to Basic Financial Statements.



**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT) –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2021**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Working Capital Fees	\$ 63,000	\$ 15,400	\$ 16,000	\$ 600
Operations Fees	24,000	42,570	42,390	(180)
Property Taxes	37,411	37,411	37,355	(56)
Specific Ownership Taxes	2,618	2,700	2,723	23
Net Investment Income	-	50	52	2
Other Revenue	-	29,457	6,257	(23,200)
Total Revenues	<u>127,029</u>	<u>127,588</u>	<u>104,777</u>	<u>(22,811)</u>
EXPENDITURES				
Accounting	40,000	47,000	44,172	2,828
Audit	4,500	4,000	4,000	-
Billing and Collection	12,000	17,000	16,156	844
Community Management	20,000	18,000	17,440	560
County Treasurer's Fees	561	561	561	-
Dues and Membership	500	478	478	-
District Management	18,000	20,000	16,504	3,496
Electric - District Tracts	500	600	663	(63)
Insurance	13,000	15,121	15,121	-
Irrigation Water - District Tracts	40,000	70,000	67,753	2,247
Landscape Maintenance - District Tracts	21,000	40,000	37,922	2,078
Landscape Maintenance - Park	12,000	20,000	19,518	482
Legal Services	20,000	20,000	13,316	6,684
Pet Station Services	-	1,000	359	641
Repairs and Maintenance - District Tracts	2,400	1,000	240	760
Snow Removal	10,000	10,000	6,590	3,410
Tree Care Program	-	37,500	37,500	-
Miscellaneous/Contingency	25,539	27,740	3,508	24,232
Total Expenditures	<u>240,000</u>	<u>350,000</u>	<u>301,801</u>	<u>48,199</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(112,971)	(222,412)	(197,024)	25,388
OTHER FINANCING SOURCES (USES)				
Developer Advances	72,885	182,000	118,200	(63,800)
Total Other Financing Sources (Uses)	<u>72,885</u>	<u>182,000</u>	<u>118,200</u>	<u>(63,800)</u>
NET CHANGE IN FUND BALANCE	(40,086)	(40,412)	(78,824)	(38,412)
Fund Balance - Beginning of Year	<u>43,986</u>	<u>44,312</u>	<u>44,312</u>	<u>-</u>
FUND BALANCE (DEFICITS) - END OF YEAR	<u>\$ 3,900</u>	<u>\$ 3,900</u>	<u>\$ (34,512)</u>	<u>\$ (38,412)</u>

See accompanying Notes to Basic Financial Statements.

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1 DEFINITION OF REPORTING ENTITY

Prairie Center Metropolitan District No. 7 (District) is a quasi-municipal corporation located in the City of Brighton, Adams County, Colorado and is governed pursuant to the provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District was organized on June 6, 2006, concurrently with Prairie Center Metropolitan District Nos 3-6 and 8-10, pursuant to an order and decree of the Adams County District Court. The Service Plan for the District was approved by the City of Brighton on February 21, 2006, modified on November 13, 2006, and amended and restated on November 4, 2008, and modified on April 14, 2013.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including streets, transportation, drainage improvements, traffic and safety controls, park and recreation facilities, water, sewer, television relay and translation and mosquito and pest control services. The District is authorized to operate and maintain any improvements not otherwise conveyed to the City or other entities.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set 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 District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.

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

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The more significant accounting policies of the District are described as follows:

Government-Wide and Fund Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These financial statements include all of the activities of the District. The effect of interfund activity has been removed from these statements. Governmental activities are normally supported by property taxes, public improvement fees, and intergovernmental revenues.

The statement of net position reports all financial and capital resources of the District. The difference between the sum of assets and deferred outflows and the sum of liabilities and deferred inflows is reported as net position.

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (Continued)

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.

Separate financial statements are provided for the governmental funds. 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 related cash flows.

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 major sources of revenue susceptible to accrual are public improvement fees and intergovernmental revenues. All other revenue items are considered to be measurable and available only when cash is received by the District. The District determined that Developer advances are not considered as revenue susceptible to accrual. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation is due.

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Debt Service Fund accounts for the resources accumulated and payments made for principal and interest on long-term debt of governmental funds.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budgets

In accordance with the State Budget Law, the District's Board of Directors holds public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures and other financing uses level and lapses at year-end. 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 District has amended its annual budget for the year ended December 31, 2021.

Pooled Cash and Investments

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 single bank account. 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.

Capital Assets

Capital assets, which include property and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported 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. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized.

Capital assets which are anticipated to be conveyed to other governmental entities, as well as capital assets being constructed which the District may operate and maintain, are recorded as construction in progress/not yet conveyed.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized. Improvements that will be dedicated to the other governmental entities are not depreciated. Improvements to be owned by the District are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable.

Depreciation expense has been computed using the straight-line method over the estimated economic useful lives:

Landscape Improvements	20 Years
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PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property Taxes

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

Operations and Capital Fees

The District established an operations fee of \$360 per year on each residential lot along with a one-time working capital fee of \$200 upon closing to cover the costs of operations and maintaining the District improvements.

Facilities Fees, Credit PIF, Add-On PIF, Drainage Impact Fees, Rebated City Fees and Neighborhood Park Impact Fees

According to the Amended and Restated Intergovernmental Agreement Regarding Assignment of Revenues between the District and Prairie Center Metro District No. 3 (see Note 7), certain revenues are being assigned to the District, including but not limited to, the following:

Facilities Fees – The fees are \$3,000 per single-family, detached dwelling unit, due on or before the date of issuance of a building permit by the City of Brighton. Additional fees are \$1,500 per townhome/condominium, \$500 per apartment, and \$0.75 per square foot of nonresidential gross building space.

Credit and Add-On Public Improvement Fees (PIF) – The fees are assessed on use tax transactions and collected at the time of building permit issuance. The Credit PIF is calculated as 1.25% of 50% of the project valuation. The Add-On PIF is calculated as 1.00% of 50% of the project valuation.

Drainage Impact Fees – The City of Brighton shall reimburse the District, on a quarterly basis from building permits issued, for the design, financing and construction of the stormwater improvements.

Rebated City Fees – The City of Brighton shall remit a per-lot rebated fee to the District, on a quarterly basis from certificates of occupancy issued, in the amount of \$6,757 per single-family residential lot for a total reimbursement not to exceed \$2,500,000 at the completion of the Village I Subdivision.

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Facilities Fees, Credit PIF, Add-On PIF, Drainage Impact Fees, Rebated City Fees and Neighborhood Park Impact Fees (Continued)

Neighborhood Park Impact Fees – the City of Brighton has agreed to remit the Neighborhood Park Impact Fees to the District as reimbursement for the costs of construction of certain Neighborhood Park Improvements in the amount of \$1,700 per residential unit.

Deferred Inflows of Resources

In addition to liabilities, the statement of net position reports 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 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. Accordingly, the item, *property tax revenue*, is deferred and recognized as an inflow of resources in the period that the amount becomes available.

Equity

Net Position

For government-wide presentation purposes, when both restricted and unrestricted resources are available for use, it is the District's practice to use restricted resources first, then unrestricted resources as they are needed.

Fund Balance

Fund balance for governmental funds should be reported in classifications that comprise a hierarchy based on the extent to which the government is bound to honor constraints on the specific purposes for which spending can occur. Governmental funds report up to five classifications of fund balance: nonspendable, restricted, committed, assigned, and unassigned. Because circumstances differ among governments, not every government or every governmental fund will present all of these components. The following classifications describe the relative strength of the spending constraints:

Nonspendable Fund Balance – The portion of fund balance that cannot be spent because it is either not in spendable form (such as prepaid amounts or inventory) or legally or contractually required to be maintained intact.

Restricted Fund Balance – The portion of fund balance that is constrained to being used for a specific purpose by external parties (such as bondholders), constitutional provisions, or enabling legislation.

Committed Fund Balance – The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by 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.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
 NOTES TO BASIC FINANCIAL STATEMENTS
 DECEMBER 31, 2021**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Equity (Continued)

Fund Balance (Continued)

Assigned Fund Balance – The portion of fund balance that is constrained by the government’s intent to be used for specific purposes, but is neither restricted nor committed. Intent is expressed by the Board of Directors to be used for a specific purpose. Constraints imposed on the use of assigned amounts are more easily removed or modified than those imposed on amounts that are classified as committed.

Unassigned Fund Balance – The residual portion of fund balance that does not meet any of the criteria described above.

If more than one classification of fund balances is available for use when an expenditure is incurred, it is the District’s practice to use the most restrictive classification first.

Deficits

The General Fund reported a deficit in the fund financial statements as of December 31, 2021. This deficit will be eliminated with the receipt of funds advanced by the Developer in 2022.

NOTE 3 CASH AND INVESTMENTS

Cash and investments as of December 31, 2021, are classified in the accompanying financial statements as follows:

Statement of Net Position:

Cash and Investments - Restricted	\$ 6,988,781
Total Cash and Investments	<u>\$ 6,988,781</u>

Cash and investments as of December 31, 2021, consist of the following:

Deposits with Financial Institutions	\$ 295,984
Investments	6,692,797
Total Cash and Investments	<u>\$ 6,988,781</u>

Deposits with Financial Institutions

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. 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 for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least 102% of the aggregate uninsured deposits.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

Deposits with Financial Institutions (Continued)

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.

At December 31, 2021, the District's cash deposits had a bank balance of \$306,145 and a carrying balance of \$295,984.

Investments

The District has adopted a formal investment policy wherein the District follows state statutes regarding investments.

The District generally limits its concentration of investments to those noted with an asterisk (*) below, which are believed to have minimal credit risk, minimal interest rate risk and no foreign currency risk. Additionally, the District is not subject to concentration risk or investment custodial risk disclosure requirements for investments that are in the possession of another party.

Colorado revised statutes limit investment maturities to five years or less unless formally approved by the Board of Directors. Such actions are generally associated with a debt service reserve or sinking fund requirements.

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- . Obligations of the United States, certain U.S. government agency securities, and securities of the World Bank
- . General obligation and revenue bonds of U.S. local government entities
- . Certain certificates of participation
- . Certain securities lending agreements
- . Bankers' acceptances of certain banks
- . Commercial paper
- . Written repurchase agreements and certain reverse repurchase agreements collateralized by certain authorized securities
- . Certain money market funds
- . Guaranteed investment contracts
- * Local government investment pools

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

Investments

As of December 31, 2021, the District had the following investments:

<u>Investment</u>	<u>Maturity</u>	<u>Amount</u>
Colorado Surplus Asset Trust Fund (CSAFE)	Weighted Average Under 60 Days	\$ 5,880,068
Colorado Local Government Liquid Asset Trust (COLOTRUST)	Weighted Average Under 60 Days	812,729
		<u>\$ 6,692,797</u>

COLOTRUST

The District invested in the Colorado Local Government Liquid Asset Trust (COLOTRUST) (the Trust), an investment vehicle established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing the Trust. The Trust operates similarly to a money market fund and each share is equal in value to \$1.00. The Trust offers shares in two portfolios, COLOTRUST PRIME and COLOTRUST PLUS+. Both portfolios may invest in U.S. Treasury securities 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 any security allowed under CRS 24- 75-601. A designated custodial bank serves as custodian for the Trust's portfolios pursuant to a custodian agreement. The custodian acts as safekeeping agent for the Trust's investment portfolios and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by the Trust. COLOTRUST is rated AAAM by Standard & Poor's. 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.

CSAFE

The District invested in the Colorado Surplus Asset Fund Trust (CSAFE) (the Trust), which is an investment vehicle established by state statute for local government entities to pool surplus assets. The State Securities Commissioner administers and enforces all state statutes governing the Trust. The Trust is similar to a money market fund, with each share valued at \$1.00. CSAFE may invest in U.S. Treasury securities, repurchase agreements collateralized by U.S. Treasury securities, certain money market funds, and highest rated commercial paper. A designated custodial bank serves as custodian for CSAFE's portfolio pursuant to a custodian agreement. The custodian acts as safekeeping agent for CSAFE's investment portfolio and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by CSAFE. CSAFE is rated AAAM by Standard & Poor's. CSAFE records its investments at amortized cost and the District records its investments in CSAFE at net asset value as determined by amortized cost. There are no unfunded commitments, the redemption frequency is daily, and there is no redemption notice period.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
 NOTES TO BASIC FINANCIAL STATEMENTS
 DECEMBER 31, 2021**

NOTE 4 CAPITAL ASSETS

The following is an analysis of the changes in the District's capital assets for the year ended December 31, 2021:

	Balance - December 31, 2020	Increases	Decreases	Balance - December 31, 2021
Capital Assets, Not Being Depreciated:				
Construction in Progress/ Not Yet Conveyed	\$ 9,624,069	\$ 6,655,025	\$ 7,204,611	\$ 9,074,483
Total Capital Assets, Not Being Depreciated	9,624,069	6,655,025	7,204,611	9,074,483
Capital Assets, Being Depreciated:				
Landscape Improvements	-	424,454	-	424,454
Total Capital Assets, Being Depreciated	-	424,454	-	424,454
Less Accumulated Depreciation For:				
Landscape Improvements	-	(10,611)	-	(10,611)
Total Accumulated Depreciation	-	(10,611)	-	(10,611)
Total Capital Assets, Being Depreciated, Net	-	413,843	-	413,843
Governmental Activities Capital Assets, Net	\$ 9,624,069	\$ 7,068,868	\$ 7,204,611	\$ 9,488,326

Depreciation expense was charged to functions/programs of the primary government as follows:

General Government	\$ 10,611
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During 2021, a significant portion of the capital assets constructed by the District were conveyed to other governmental entities. The costs of all capital assets transferred to other governmental entities were removed from the District's financial records.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 5 LONG-TERM OBLIGATIONS

The following is an analysis of the changes in the District's long-term obligations for the year ended December 31, 2021:

	Balance - December 31, 2020	Additions	Retirements	Balance - December 31, 2021	Current Portion
Bonds Payable					
Bonds Payable -					
Series 2020	\$ 11,825,000	\$ -	\$ 1,085,000	\$ 10,740,000	\$ -
Series 2021	-	3,990,000	-	3,990,000	-
Subtotal of Bonds Payable	<u>11,825,000</u>	<u>3,990,000</u>	<u>1,085,000</u>	<u>14,730,000</u>	<u>-</u>
Other Debts					
Developer Advance -					
Operating	191,599	118,200	-	309,799	-
Accrued Interest on					
Developer Advance -					
Operating	22,976	14,939	-	37,915	-
Developer Advance -					
Capital	5,939,551	7,162,627	4,691,017	8,411,161	-
Accrued Interest on					
Developer Advance -					
Capital	64,077	493,896	536,369	21,604	-
Funding Fee Payable	48,732	17,825	-	66,557	-
Subtotal of Other Debts	<u>6,266,935</u>	<u>7,807,487</u>	<u>5,227,386</u>	<u>8,847,036</u>	<u>-</u>
Total Long-Term Obligations	<u>\$ 18,091,935</u>	<u>\$ 11,797,487</u>	<u>\$ 6,312,386</u>	<u>\$ 23,577,036</u>	<u>\$ -</u>

Limited Tax General Obligation Bonds, Series 2020 (the Bonds)

The District issued Series 2020 Limited Tax General Obligation Bonds on August 12, 2020, in the par amount of \$12,225,000. Proceeds from the sale of the Bonds are used to finance a portion of the costs of constructing certain public infrastructure to serve the Development and certain other property within Prairie Center and repay advances made by the Developer to the District to construct such public infrastructure. A portion of the proceeds of the Bonds are also used to fund: (a) the Reserve Fund, (b) capitalized interest on the Bonds; and (c) costs of issuing the Bonds. The Bonds will be issued as two term bonds. The first term bond in the amount of \$7,225,000 bears interest at 4.125% and matures on December 15, 2036. The second term bond in the amount of \$5,000,000 bears interest at 4.875% and matures on December 15, 2044. Interest on the Bonds is payable semi-annually on June 15 and December 15 ("Interest Payment Dates"), beginning on December 15, 2020, to the extent of available Pledged Revenue.

The Bonds are structured as "cash flow" bonds, meaning that no regularly scheduled payments of principal are due on the term Bonds prior to their respective maturity dates. Instead, principal is payable on each June 15 and December 15 from available Pledged Revenue, if any, pursuant to a mandatory redemption, after paying interest due on such Interest Payment Date and after funding in full interest coming due on the next Interest Payment Date (the "Subsequent Interest Payment Date"), less any amounts on deposit in such account, including any deposits from capitalized interest.

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 5 LONG-TERM OBLIGATIONS (CONTINUED)

Limited Tax General Obligation Bonds, Series 2020 (the Bonds) (Continued)

To the extent principal of any Bond is not paid when due, such principal shall remain outstanding until paid. To the extent interest on any Bond is not paid when due, such interest shall compound semiannually on each Interest Payment Date, at the rate then borne by the Bond.

The Bonds are secured by and payable solely from Pledged Revenue, which includes property taxes derived from the Required Mill Levy net of the cost of collection, Specific Ownership Taxes attributable to the Required Mill Levy, Pledged PIF Revenues, and any other legally available moneys of the District which the District deposits with the Trustee for application as Pledged Revenue. The Bonds are also secured by amounts held in the Reserve Fund in the amount \$812,672.

The annual debt service requirements of the Bonds are not currently determinable since they are payable only to the extent of available Pledged Revenue.

Subordinate Limited Tax General Obligation Bonds, Series 2021 (the Subordinate Bonds)

The District issued the Subordinate Bonds on November 30, 2021, in the par amount of \$3,990,000. Proceeds from the sale of the Subordinate Bonds were used to repay advances made by the Developer to the District to construct such public infrastructure to serve the development and certain other property within Prairie Center, and to pay costs of issuing the Subordinate Bonds. The Subordinate Bonds bear interest at the rate of 6.375% per annum and are payable annually on December 15, beginning December 15, 2022, but only to the extent of available Subordinate Pledged Revenue. The Subordinate Bonds are structured as "cash flow" bonds meaning that there are no scheduled payments of principal or interest prior to the final maturity date of June 15, 2046. Principal on the Subordinate Bonds is payable on each December 15 from, and to the extent of, Subordinate Pledged Revenue on deposit in the Subordinate Mandatory Redemption Account of the Subordinate Bond Fund 45 days prior to such December 15.

Accrued unpaid interest on the Subordinate Bonds compounds annually on each December 15 until sufficient Subordinate Pledged Revenue is available for payment or until discharged. In the event that any amount of principal or interest on the Subordinate Bonds remains unpaid after application of all Subordinate Pledged Revenue available therefor on December 15, 2056, the Subordinate Bonds will be deemed discharged. No payments are permitted to be made on the Subordinate Bonds until the 2020 Senior Bonds and any other Senior Obligations issued by the District have been paid in full or defeased.

The Subordinate Bonds are secured by and payable from moneys derived by the District from the following sources: (a) all Subordinate Property Tax Revenues; (b) all Subordinate Specific Ownership Tax Revenues; and (c) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Subordinate Bond Fund. Subordinate Property Tax Revenues means all moneys derived from imposition by the District of the Subordinate Required Mill Levy and are net of the collection costs of the County and any tax refunds or abatements authorized by or on behalf of the County.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 5 LONG-TERM OBLIGATIONS (CONTINUED)

Subordinate Limited Tax General Obligation Bonds, Series 2021 (the Subordinate Bonds) (Continued)

Subordinate Specific Ownership Tax Revenues means the specific ownership taxes remitted to the District as a result of its imposition of the Subordinate Required Mill Levy. The Subordinate Bonds are subject to redemption prior to maturity, at the option of the District, on December 15, 2025, and on any date thereafter, upon payment of par and accrued interest, with no redemption premium.

The annual debt service requirements of the Subordinate Bonds are not currently determinable since they are payable only from available Subordinate Pledged Revenue.

Authorized Debt

On May 2, 2006, the District's voters authorized total indebtedness of \$5,290,000,000 for construction of public improvements and operating and maintenance expenditures and \$750,000,000 each for debt refunding and debt related to intergovernmental agreements or other contracts with other public entities.

At December 31, 2021, the District had authorized but unissued indebtedness in the following amounts allocated for the following purposes:

	Amount Authorized on May 2, 2006	Authorization Used		Authorized But Unissued
		Series 2020	Series 2021	
		Bonds	Bonds	
Streets	\$ 750,000,000	\$ 8,707,455	\$ 3,511,200	\$ 737,781,345
Water	750,000,000	1,092,928	-	748,907,072
Sanitation	750,000,000	1,206,164	239,400	748,554,436
Parks and Recreation	750,000,000	1,218,453	239,400	748,542,147
Transportation	750,000,000	-	-	750,000,000
Traffic and Safety Controls	750,000,000	-	-	750,000,000
Mosquito Control	20,000,000	-	-	20,000,000
Tele Relay and Translation	20,000,000	-	-	20,000,000
Operations and Maintenance	750,000,000	-	-	750,000,000
Intergovernmental Agreements	750,000,000	-	-	750,000,000
Debt Refunding	750,000,000	-	-	750,000,000
Total	\$ 6,790,000,000	\$ 12,225,000	\$ 3,990,000	\$ 6,773,785,000

Pursuant to the Service Plans of District Nos. 2–10, the maximum aggregate principal of debt that may be incurred by all of such Districts, together with District No. 1, collectively, is \$750,000,000.

In the future, the District may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
 NOTES TO BASIC FINANCIAL STATEMENTS
 DECEMBER 31, 2021**

NOTE 5 LONG-TERM OBLIGATIONS (CONTINUED)

Developer Advances

The District has entered into the Funding, Acquisition, and Reimbursement Agreement (Agreement) with the Developer (defined below) as amended wherein the District agrees to reimburse the Developer for advances made to the District (see Note 7). During 2021, total Developer advances recorded was \$7,280,827.

As of December 31, 2021, outstanding advances under the Agreement totaled \$309,799 for operations and maintenance costs, and \$8,411,161 for capital costs. Accrued interest on Developer advances as of December 31, 2021, totaled ~~\$35,308~~ for operations and maintenance costs, and \$21,604 for capital costs.

37,915

Funding Fee

Under the Funding, Acquisition, and Reimbursement Agreement (Agreement), at the Developer's discretion, the District shall pay an additional funding fee on outstanding Developer advances, subject to annual appropriation. As of December 31, 2021, the outstanding Funding Fee is \$66,557.

NOTE 6 NET POSITION

The District has net position consisting of three components – net investments in capital interests, restricted, and unrestricted.

The net investment in capital assets component of net position consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction or improvement of those assets.

As of December 31, 2021, the District had the following net investment in capital assets, calculated as follows:

	Governmental Activities
Net Investment in Capital Assets:	
Capital Assets, Net	\$ 413,843
Less Capital Related Debt:	
Noncurrent Portion of Long-Term Obligations	(976,299)
Net Investment in Capital Assets	\$ (562,456)



**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
 NOTES TO BASIC FINANCIAL STATEMENTS
 DECEMBER 31, 2021**

NOTE 6 NET POSITION (CONTINUED)

The restricted component of net position consists of assets that are restricted for use either externally imposed by creditors, grantors, contributors, or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The District had a restricted net position at December 31, 2021, as follows:

	Governmental Activities
Restricted Net Position:	
Emergency Reserves	\$ 3,200
Debt Service	258,498
Total Restricted Net Position	\$ 261,698

The unrestricted component of the District's net position is a deficit. This deficit amount is a result of the District being responsible for the repayment of bonds issued for public improvements, a portion of which have been conveyed and/or will be conveyed to other governmental entities.

NOTE 7 AGREEMENTS

Comprehensive Agreement

The Comprehensive Funding Plan, Master Development Agreement, Pre-Annexation Agreement and Intergovernmental Agreement for Prairie Center (Comprehensive Agreement) was made and entered into, in December 2005, by and between the City of Brighton, the City of Brighton Water, Sewer and Drainage Enterprise, THF Prairie Center Development L.L.C., THF Prairie Center Retail One L.L.C., Prairie Center Metropolitan District No. 1 (District No. 1) and Prairie Center Metropolitan District No. 2 (District No. 2) (collectively the Districts). The Comprehensive Agreement establishes the framework for the construction and financing of public infrastructures required by the Prairie Center Development, and sets forth the terms and provisions pertaining to the imposition, collection and application of the privately imposed Credit Public Improvement Fee (Credit PIF) and privately imposed Add-On Public Improvement Fee (Add-On PIF), and the implementation of the City Sales/Use Tax Credit. The Comprehensive Agreement categorizes the public infrastructure required by the Development and legally permitted to be funded by the Districts into: 1) Primary Public Improvements (PPI), such as major and minor arterial streets and related landscaping and trails, collector streets and related landscaping and trails, traffic signals, certain potable and nonpotable water distribution lines, regional/community/neighborhood parks, trails and open spaces; 2) Parks and Recreation Public Improvements (PRI); and 3) District Public Improvements (DPI) which is comprised of all other improvements that may be provided by the Districts. The Comprehensive Agreement provides that the Districts' receipt of the 1.25% Credit PIF (for which the City grants a credit against the municipal sales and use taxes that would otherwise be payable on sales and use tax transactions) may only be used for PPI improvements. Further, the Comprehensive Agreement allows the Districts to receive a 1% Add-On PIF to finance any other public improvements or services (DPI) that the Districts are authorized by statute and its Service Plans to provide.



PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 7 AGREEMENTS (CONTINUED)

Comprehensive Agreement (Continued)

On November 8, 2006, an Assignment of Agreement was made between and among District No. 1, District No. 2 and District No. 3. As of the date of the assignment, District No. 1 and District No. 2 assigned to District No. 3, and District No. 3 assumed, all their rights, benefits, obligations and duties under the Comprehensive Agreement, with the exception of District No. 1's rights and obligations related to the operation of the London Mine Water Tunnel and Extension Tunnel Facility and activities related to such operation. Such rights and obligations were assigned to District No. 9 on January 1, 2008 and were conveyed by District No. 9 to a private entity in 2016. District No. 9 was dissolved in 2019.

In July 2009, the First Amendment to the Comprehensive Agreement was executed to include certain properties to the Incorporated Property for all purposes under the Comprehensive Agreement and to increase maximum amount of PPI costs that the Districts can finance with Credit PIF Revenues (Cap Amount) from \$125,000,000 to \$146,476,240.

In February 2012, the Second Amendment to the Comprehensive Agreement (Second Amendment) was executed to modify certain terms of the Comprehensive Agreement. The Second Amendment, among other matters, redefined Shared Revenues to include Credit PIF Revenues, Shared City Fees, Shared Sales Tax Incremental Revenues (see Cooperation Agreement below), Shared General Fund Sales Taxes (see General Fund Sales Tax Sharing Agreement below), and other City or Brighton Urban Renewal Authority (BURA) revenues that the parties agree are to be shared by the City or BURA with District No. 3 to pay or reimburse Eligible Costs. The terms as to when and how the new Revenues (such as General Fund Sales Taxes) will be shared were also explained in the Second Amendment. Further, the Second Amendment restated and clarified the definitions of Eligible Costs, which is comprised of Hard Costs, Soft Costs, Interest Costs, and Financing Costs, that can be paid from Shared Revenues. With regard to the Interest Costs incurred by District No. 3 in connection with a Developer Advance and payable from Shared Revenues, the Second Amendment allows a simple rate of 5% per annum accruing from the date of such Developer Advance.

The Third Amendment to the Comprehensive Agreement (Third Amendment) was entered into as of June 16, 2015. The Third Amendment reduced the principal amount of the 1.25% Credit PIF to be applied to PRI Improvements from \$14 million to \$9 million and requires that \$2.5 million of such revenues be paid to the City for design and/or construction of the second phase of an adult recreation center and relieved District No. 3 of its obligations under the original Cooperation Agreement related to the initial phase of the adult recreation center. The Third Amendment also provides for the City to rebate portions of certain City bridge/crossing and traffic impact fees paid with respect to development of the phase of residential single-family dwelling units known as Prairie Center Residential Village One (Village I) in the total amount of \$2.5 million, which rebated fees shall be applied to specified street improvements and shall count against the Cap Amount. The rebated use tax and rebated building permit fees (or any other rebated fees approved by Council) do not need to be applied to eligible costs related to primary public improvements and do not count against the Cap Amount. Pursuant to the Intergovernmental Agreement (IGA) entered into between the District and District No. 3, the fees as described above that are related to Village I will be collected by or transferred to the District.

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 7 AGREEMENTS (CONTINUED)

Intergovernmental Agreement Regarding Facilities Fee Collection

On November 13, 2007, the District entered into the Intergovernmental Agreement Regarding Facilities Fee Collection with District Nos. 2-6 and 8-10; agreeing to let District No. 3 administer and collect facilities fees imposed by District Nos. 2-6 and 8-10; provided, however, that the revenue derived from facilities fees of a specific District shall remain the property and subject to the control of such District's Board of Directors. The agreement was amended on September 4, 2019 to remove District No. 9 as a party, due to that District's dissolution. Pursuant to the Intergovernmental Agreement Regarding Assignment of Revenues between the District and District No. 3 (described below), the District is entitled to receive certain assigned revenues, including facilities fees collected from Prairie Center Village I Subdivision No. 1.

Funding, Acquisition, and Reimbursement Agreement

On October 1, 2017, the District entered into the Funding, Acquisition and Reimbursement Agreement (the FARA) with GKT Brighton Residential Development, L.L.C (the Developer) establishing certain expectations as to the financing, construction, and reimbursement on improvements located within Village I. The Agreement was amended on July 22, 2020. Pursuant to the FARA, the Developer agrees to advance funds to the District to pay for capital and operational expenses when the District's revenues are not sufficient to pay for such expenses. The District will pay the Developer interest compounding semi-annually, from the date of each Developer advance, at the rate of 3% per annum above the rate announced by Bank of America, N.A., St. Louis, Missouri. In addition, at the Developer's discretion, the District shall pay an additional funding fee of 1% on amounts outstanding 24 months from the funding date, said fee being charged once every 24 months while the amounts remain outstanding. The District's payment of Developer advances under this agreement is subject to annual appropriation.

Project Management Agreement

On October 1, 2017, the District entered into the Project Management Agreement (Project Agreement) with GKT Brighton Residential Management, L.L.C. (Project Manager), an entity affiliated with the Developer. Pursuant to the Project Agreement, the Project Manager shall provide all management services relating to the planning, design, construction, and installation of and obtaining municipal approval of the public improvements. The Project Manager's duties also include supervision, on behalf of the District, of the Construction Manager. As compensation for services provided by the Project Manager, the District shall pay, on a monthly basis, a fee of four percent (4%) of the actual cost of public improvements. Any unpaid fees will accrue interest at the rate of two percent (2%) per annum above the prime rate announced by Bank of America, N.A., St. Louis, Missouri. The Project Agreement is for one year and shall renew annually thereafter for a period of twenty (20) years. As of December 31, 2021, the outstanding balances of the project management fees and related interest are \$486,562 and \$2,052, respectively.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 7 AGREEMENTS (CONTINUED)

Prairie Center Village 1 Subdivision Filing No. 1 Development Agreement

On December 19, 2017, the District, the City of Brighton, and the Developer entered into the Prairie Center Village 1 Subdivision Filing No. 1 Development Agreement (Development Agreement). The agreement was amended on December 17, 2019. In connection with the approval of the final plat for Prairie Center Village I Subdivision Filing No. 1 the City, District, and Developer entered into the Development Agreement to memorialize their agreement regarding their respective obligations relating to the construction of certain public improvements for the Development. In the Development Agreement, the City acknowledged that the obligation to construct the Public Improvements is assigned to the District (provided that the District is not obligated to construct improvements that are not permitted by its Service Plan), and that such obligation is the joint and several obligation of the Developer and the District. The Development Agreement also acknowledges that the District has provided or will provide an improvement guarantee required by the Development Agreement.

The Development Agreement also provides the following: (1) the development of the Property is subject to the terms and conditions of the Comprehensive Agreement; (2) no residential building permits are to be issued prior to the preliminary acceptance of Public Improvements with respect to the applicable phase of development ("Phase"), and no certificates of occupancy are to be issued prior to preliminary acceptance of such Public Improvements (excepting the final asphalt lift for streets within the Phase); (3) Developer or the District is required to maintain, repair and replace the Public Improvements for a one-year period from the date of preliminary acceptance of any improvement; (4) the City is required to impose and collect a "neighborhood park impact fee" pursuant to the City's applicable fee resolution, and that such fees are to be used to pay for or reimburse the expenses incurred by the District in connection with construction of Golden Eagle Park; (5) the District will install an underdrain system within the Development to serve the residential lots therein; (6) the District is responsible for the extension of the nonpotable water system improvements into the Development; (7) the City agrees to provide water and water taps to adequately serve the Development, subject to the applicable provisions of the Comprehensive Agreement, including provisions relating to the payment of certain water fees by the Developer or the applicable building permit applicant; (8) the City agrees to provide sanitary sewer collection and treatment services for the Development, subject to the provisions of the Comprehensive Agreement; (9) the District or the Developer is required to purchase water taps for all community landscape areas in the Development; (10) the District is required to complete all landscaping for such areas for the applicable Phase prior to issuance of any certificates of occupancy within such Phase; and (11) in the event of a breach, the City may exercise certain remedies available to it under the Development Agreement and applicable law including, withholding of any additional infrastructure permits, building permits, certificates of occupancy, or provision of new utilities fixtures or services.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 7 AGREEMENTS (CONTINUED)

Intergovernmental Agreement Regarding Assignment of Revenues (IGA)

On May 23, 2019, the District and District No. 3 entered into an Intergovernmental Agreement Regarding Assignment of Revenues (the IGA). On July 22, 2020 the District amended and restated the IGA, with an effective date of December 19, 2017. Per the IGA, District No. 3 agrees to transfer to the District its rights to receive revenues as set forth in the IGA that are directly attributable to Village I. District No. 3 is relieved from providing any public improvements or management services related to Village I as it is being developed by the District, separately from the remaining development.

NOTE 8 RELATED PARTY

The developer of the property which constitutes the District is GKT Brighton Residential Development, L.L.C., a Colorado limited liability company, (Developer). All members of the Board of Directors are officers or employees of an entity affiliated with the Developer or the majority owner of the Developer and may have conflicts of interest in dealing with the District.

NOTE 9 RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God.

The District is a member of the Colorado Special Districts Property and Liability Pool (Pool). The Pool is an organization created by intergovernmental agreement to provide property, liability, public officials' liability, boiler and machinery and workers compensation coverage to its members. Settled claims have not exceeded this coverage in any of the past three fiscal years.

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

NOTE 10 TAX, SPENDING AND DEBT LIMITATIONS

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

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 10 TAX, SPENDING AND DEBT LIMITATIONS (CONTINUED)

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 benefit increases.

On May 2, 2006, a majority of the District's electors authorized the District to increase property taxes \$10,000,000 annually, without limitation to rate, to pay the District's operations and maintenance costs. Additionally, the District's voters authorized the District to collect, retain and spend all revenue in excess of TABOR spending, revenue raising, or other limitations.

The District's management has taken steps it believes are necessary to comply 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.

SUPPLEMENTARY INFORMATION

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2021**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Credit Public Improvement Fees from Building Permits	\$ 182,070	\$ 110,600	\$ 99,396	\$ (11,204)
Add-On Public Improvement Fees from Building Permits	182,070	110,600	99,396	(11,204)
Drainage Impact Fees	545,020	297,700	297,700	-
Rebated City Fees	804,054	486,500	486,487	(13)
Facilities Fees	357,000	210,000	192,000	(18,000)
Neighborhood Park Impact Fees	202,300	110,500	110,500	-
Property Taxes	187,066	187,066	186,784	(282)
Specific Ownership Taxes	13,095	13,500	13,615	115
Net Investment Income	5,000	1,000	877	(123)
Total Revenues	<u>2,477,675</u>	<u>1,527,466</u>	<u>1,486,755</u>	<u>(40,711)</u>
EXPENDITURES				
Bond Interest	487,781	515,175	515,175	-
Bond Principal	500,000	1,150,000	1,085,000	65,000
County Treasurer's Fees	2,806	2,806	2,806	-
Paying Agent Fees	6,000	6,000	-	6,000
Miscellaneous/Contingency	3,413	26,019	-	26,019
Total Expenditures	<u>1,000,000</u>	<u>1,700,000</u>	<u>1,602,981</u>	<u>97,019</u>
NET CHANGE IN FUND BALANCE	1,477,675	(172,534)	(116,226)	56,308
Fund Balance - Beginning of Year	<u>1,472,988</u>	<u>1,230,656</u>	<u>1,230,656</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 2,950,663</u>	<u>\$ 1,058,122</u>	<u>\$ 1,114,430</u>	<u>\$ 56,308</u>

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
DECEMBER 31, 2021**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Credit Public Improvement Fees from Building Permits - PRI	\$ 91,000	\$ 27,650	\$ 24,849	\$ (2,801)
Net Investment Income	10,000	3,000	2,419	(581)
Total Revenues	101,000	30,650	27,268	(3,382)
EXPENDITURES				
PPI				
Village 1 - Phase 2	-	25,000	22,083	2,917
Village 1 - Phase 3	1,350,000	1,700,000	1,763,640	(63,640)
Village 1 - Phase 4	-	1,450,000	1,773,711	(323,711)
DPI				
Village 1 - Phase 1	-	30,000	29,069	931
Village 1 - Phase 2	-	15,000	12,658	2,342
Village 1 - Phase 3	2,700,000	2,000,000	1,747,616	252,384
Village 1 - Phase 4	-	2,250,000	1,306,248	943,752
General				
Accounting	20,000	28,000	31,180	(3,180)
Bond Issue Costs	-	350,000	342,554	7,446
District Management	10,000	11,000	11,002	(2)
Engineering	-	10,000	4,398	5,602
Legal Services	10,000	14,000	8,878	5,122
Miscellaneous/Contingency	115,000	340,000	-	340,000
Project Management Fee	165,000	315,000	284,345	30,655
Project Management Fee - Interest	30,000	30,000	25,170	4,830
Total Expenditures	4,400,000	8,568,000	7,362,552	1,205,448
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(4,299,000)	(8,537,350)	(7,335,284)	1,202,066
OTHER FINANCING SOURCES (USES)				
Developer Advances	1,126,266	8,873,000	7,162,627	(1,710,373)
Repayment of Developer Advances	(2,600,000)	(5,432,000)	(5,227,386)	204,614
Bond Issuance	-	4,000,000	3,990,000	(10,000)
Total Other Financing Sources (Uses)	(1,473,734)	7,441,000	5,925,241	(1,515,759)
NET CHANGE IN FUND BALANCE	(5,772,734)	(1,096,350)	(1,410,043)	(313,693)
Fund Balance - Beginning of Year	5,915,807	6,419,365	6,419,365	-
FUND BALANCE - END OF YEAR	\$ 143,073	\$ 5,323,015	\$ 5,009,322	\$ (313,693)

OTHER INFORMATION

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7
SCHEDULE OF ASSESSED VALUATION, MILL LEVY, AND PROPERTY TAXES COLLECTED
DECEMBER 31, 2021**

Year Ended <u>December 31,</u>	Prior Year Assessed Valuation for Current Year Tax Levy	Mills Levied		Total Property Taxes		Percent Collected to Levied
		General	Debt Service	Levied	Collected	
2018	\$ 20	55.277	-	\$ 1	\$ -	- %
2019	6,820	55.277	-	377	377	100.00
2020	2,933,470	66.796	-	195,944	195,943	100.00
2021	3,360,630	11.132	55.664	224,477	224,139	99.85
 Estimated for the Year						
<u>Ending December 31,</u>						
2022	\$ 5,580,670	11.132	55.664	\$ 372,766		

Prairie Center Metropolitan District No. 7 Cost Certification



Report #1
November 2021

Prairie Center Metropolitan District No. 7 Cost Certification

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November 11, 2021

Prairie Center Metropolitan District No. 7 Board
C/o Paula Williams
McGeady Becher, P.C.
450 E 17th Ave, Suite 400
Denver, CO 80203

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7 COST CERTIFICATION REPORT #1

INTRODUCTION

Independent District Engineering Services, LLC (Engineer) was hired by the Prairie Center Metropolitan District No. 7 (District) to provide review of expenditures paid by GKT Brighton Residential Development, L.L.C. (Developer). This is to summarize and report the expenditures for the Prairie Center development located in the City of Brighton, Colorado (Project). This Cost Certification report summarizes the Engineer's approach and findings for the Project.

The expenditures for public improvements discussed in this report were paid for by the Developer and are being certified as District eligible in the amount of **\$1,515,651.22**. From that total, **\$575,053.19** are classified as District Public Improvements (DPI) and **\$940,598.03** are classified as Primary Public Improvements (PPI).

This report generally construction management, erosion control, grading, utilities, and concrete improvements in Filing 1.

GOVERNING DOCUMENTS

The following governing documents were used in determining recommendations for District eligible expenses:

- Funding, Acquisition, and Reimbursement Agreement, by and between Prairie Center Metropolitan District No. 7 and GKT Brighton Residential Development, L.L.C., dated October 1, 2017
- First Amendment to Funding, Acquisition, and Reimbursement Agreement, by and between Prairie Center Metropolitan District No. 7 and GKT Brighton Residential Development, L.L.C., dated July 22, 2020.
- Comprehensive Agreement, by and between the City of Brighton, the City of Brighton Water, Sewer, and Drainage Enterprise, THF Prairie Center Development, L.L.C., THF Prairie Center Retail One L.L.C., Prairie Center Metropolitan District No. 1, and Prairie Center Metropolitan District No. 2, dated December 2005.

The Engineer used the above governing documents only as a general guideline for eligibility in certification of costs.

ACTIVITIES CONDUCTED

For this report, the following activities were performed:

- Governing documents provided by the District and the Developer were reviewed as the basis for recommendation for this report.
- Invoices provided by the Developer were reviewed. A summary was created and is attached as Attachment B.
- A site visit was conducted. Project improvements were photographed.
- Contact was made with Developer to verify knowledge of the work or services performed.
- Some contract unit items were compared to other projects constructed in the Denver Metropolitan Area.

- The plat was reviewed, and it appears improvements included in this report were (not) constructed on public property or easements.

ASSUMPTIONS

Due to the specific scope authorized for this report, the following assumptions were made.

- It is assumed that geotechnical pavement designs have been performed and followed. It is assumed materials testing was performed during construction.
- It is our understanding that the Developer will be responsible for all Storm Water Management Practice (SWMP) activities until the conditions of State and Local permits are met. No SWMP inspections or recommendations were conducted as part of this report.
- It is assumed that the contractors have obtained all SWMP permitting in the name of the Developer.
- It is our understanding that all local jurisdiction acceptances will be completed by the Developer as required by the Funding, Acquisition, and Reimbursement Agreement. The District shall have no obligations for local jurisdiction acceptance of infrastructure acquired by the District.
- It is assumed that the Developer has obtained or will obtain final unconditional lien waivers from all contractors performing work or consultants providing services for the Project. It is our recommendation these lien waivers be provided to the District.
- Nothing in this report shall be construed as acceptance of any public infrastructure by any governmental entity, including but not limited to the District. The Developer remains responsible for completing public improvements according to plan and obtaining the proper acceptance by any applicable governmental entity.
- This report was prepared with a specific scope and an elaborate analysis was not performed, but rather a realistic and reasonable analysis to estimate the public expenditures for the invoices provided. A more detailed analysis or submission of additional expenditures may result in adjustments to our cost certification.

DISCUSSION

This report consists of expenditures provided between July of 2021 and October of 2021. The improvements reviewed are generally represented in Attachment B.

Vendor Participation

All contractors, consultants, and vendors whose invoice information was submitted, were evaluated for their participation on the Project and services performed, materials provided, or work completed. A summary of vendor participation is included as Attachment A.

Review of Invoices and Summary of Expenditures

To provide a cost certification of District improvements, invoices provided by the Developer were reviewed. Invoice costs were allocated as District or Non-District and a summary is included as Attachment B. Invoices provided were reviewed to determine that the work and cost value were appropriated correctly, and that proof of payment was provided.

SUMMARY OF EXPENDITURES BY CATEGORY AND SERVICE PLAN DIVISION

The table below provides a summary of expenditures by category and Service Plan division. The major elements of the improvements were allocated across these specific categories.

Cost Certification Expenditures by Bond Category		
Category	Amount	Percent
<i>District Public Improvements</i>		
Water	\$17,973.78	1.19%
Sanitary (inc. Storm)	\$537,308.25	35.45%
Street	\$19,771.16	1.30%
<i>Primary Public Improvements</i>		
Water	\$464,326.21	30.64%
Sanitary (inc. Storm)	\$333,944.80	22.03%
Street	\$142,327.03	9.39%
Total	\$1,515,651.22	100.00%

FIELD INVESTIGATION RESULTS

A field investigation was conducted in November. Photos were taken of the Project to memorialize the construction of infrastructure and are included in Attachment C. From our visual inspection, it appears the completed improvements were constructed in a quality manner consistent with other similar projects and meeting generally accepted construction requirements.

RECOMMENDATION

In our professional opinion the expenditures for the improvements were reviewed and found to be reasonable. The costs of improvements are comparable to other similar projects in Colorado. At this time and based on the information provided, the Engineer certifies the expenditures provided by the Developer as District eligible expenditures as shown in Attachment B and subject to the level of review presented in this report. These expenditures are certified in the amount of **\$1,515,651.22**.

Should you have any questions or require further information please feel free to contact me.

Respectfully Submitted,
Independent District Engineering Services, LLC



Barrett Marrocco, P.E.

Attachment

Attachment A

Vendor Participation

Attachment A

Vendor Participation

Following is a summary of the contractors, consultants and vendor participation in work and services for the report.

Brinkmann Constructors Construction Management group hired by the District to manage the construction process. Brinkmann's responsibilities include coordinating between the jurisdictions, contractors, and consultants to ensure a smooth delivery of the project. Given Brinkmann has set up a private contact with the Developer for non-public improvements, all costs reviewed in this report are considered eligible for public financing.

RCD Construction General Contractor responsible for all phases of construction on site. Expenditures for improvements consisting of earthwork, site utilities, and concrete were reviewed in this report. Since RCD has a contract directly with the Developer for all private improvements, the entire scope reviewed in this report was eligible for public financing besides taxes.

Attachment B

Expenditure Data

Attachment B
Prairie Center Metropolitan District No. 7

Engineer's Summary for Cost Certification 1

Invoice #	Invoice Date	Invoice Provided	Check #	Check Date	Description	Invoiced Amount	District Eligible Expenses	Non- Eligible Expenses	Notes
Brinkmann Constructors - General Contracting/Construction Management Fees									
Pay Application #1	8/31/21	Yes	16010	9/10/21	Construction Management	\$69,707.41	\$69,707.41	\$0.00	
Subtotal Brinkmann Constructors - General Contracting/Construction Management Fees						\$69,707.41	\$69,707.41	\$0.00	
RCD Construction - Erosion Control & Grading									
Pay Application #1	7/25/21	Yes	15995	8/10/21	Grading Contractor	\$143,668.61	\$143,668.61	\$0.00	
Pay Application #2	8/30/21	Yes	16016	9/10/21	Grading Contractor	\$47,025.00	\$47,025.00	\$0.00	
Pay Application #3	9/25/21	Yes	16029	10/10/21	Grading Contractor	\$94,525.00	\$94,525.00	\$0.00	
Subtotal RCD Construction						\$285,218.61	\$285,218.61	\$0.00	
RCD Construction - Schedule B - Utilities									
Pay Application #1	7/25/21	Yes	15996	8/10/21	Utility Contractor	\$666,814.50	\$600,314.50	\$66,500.00	Taxes not eligible for Reimbursement
Pay Application #2	8/30/21	Yes	16017	9/10/21	Utility Contractor	\$279,617.30	\$273,917.30	\$5,700.00	Taxes not eligible for Reimbursement
Pay Application #3	9/25/21	Yes	16029	10/10/21	Utility Contractor	\$271,293.40	\$261,793.40	\$9,500.00	Taxes not eligible for Reimbursement
Subtotal RCD Construction - Schedule B - Utilities						\$1,217,725.20	\$1,136,025.20	\$81,700.00	
RCD Construction - Schedule D - Concrete									
Pay Application #1	7/25/21	Yes	15997	8/10/21	Site Concrete	\$24,700.00	\$24,700.00	\$0.00	
Subtotal RCD Construction - Schedule D - Concrete						\$24,700.00	\$24,700.00	\$0.00	
Total						\$1,597,351.22	\$1,515,651.22	\$81,700.00	

"District Eligible Expenses" is the amount being recommended for reimbursement from the District
 "Non Eligible Expenses" is the difference between the Invoiced Amount and the District Portion
 These amounts do not include interest
 Work that is both District and Non Eligible in nature was prorated at the Site % of XX% District eligible based on area percentage.

Attachment C

Project Photos

Prairie Center Metropolitan District Site Photos



Sanitary main tie in



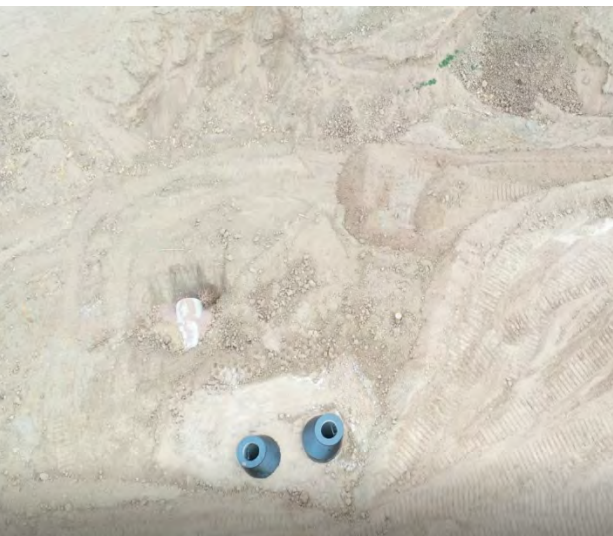
Storm sewer



Storm sewer and grading



Storm sewer



Storm Sewer



Staging and site entrance



Storm sewer and grading



Storm sewer and grading



Storm sewer creek crossing and grading



Grading and material storage



Grading and sanitary tie in



Storm sewer

Prairie Center Metropolitan District No. 7 Cost Certification



Report #2
March 2022

Prairie Center Metropolitan District No. 7 Cost Certification

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March 7, 2022

Prairie Center Metropolitan District No. 7 Board
C/o Paula Williams
McGeady Becher, P.C.
450 E 17th Ave, Suite 400
Denver, CO 80203

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7 COST CERTIFICATION REPORT #2

INTRODUCTION

Independent District Engineering Services, LLC (Engineer) was hired by the Prairie Center Metropolitan District No. 7 (District) to provide review of expenditures paid by GKT Brighton Residential Development, L.L.C. (Developer). This is to summarize and report the expenditures for the Prairie Center development located in the City of Brighton, Colorado (Project). This Cost Certification report summarizes the Engineer's approach and findings for the Project.

The expenditures for public improvements discussed in this report were paid for by the Developer and are being certified as District eligible in the amount of **\$2,011,327.39**. From that total, **\$765,144.25** are classified as District Public Improvements (DPI) and **\$1,246,183.14** are classified as Primary Public Improvements (PPI).

This report generally construction management, erosion control, grading, utilities, and concrete improvements in Filing 1.

GOVERNING DOCUMENTS

The following governing documents were used in determining recommendations for District eligible expenses:

- Funding, Acquisition, and Reimbursement Agreement, by and between Prairie Center Metropolitan District No. 7 and GKT Brighton Residential Development, L.L.C., dated October 1, 2017
- First Amendment to Funding, Acquisition, and Reimbursement Agreement, by and between Prairie Center Metropolitan District No. 7 and GKT Brighton Residential Development, L.L.C., dated July 22, 2020.
- Comprehensive Agreement, by and between the City of Brighton, the City of Brighton Water, Sewer, and Drainage Enterprise, THF Prairie Center Development, L.L.C., THF Prairie Center Retail One L.L.C., Prairie Center Metropolitan District No. 1, and Prairie Center Metropolitan District No. 2, dated December 2005.

The Engineer used the above governing documents only as a general guideline for eligibility in certification of costs.

ACTIVITIES CONDUCTED

For this report, the following activities were performed:

- Governing documents provided by the District and the Developer were reviewed as the basis for recommendation for this report.
- Invoices provided by the Developer were reviewed. A summary was created and is attached as Attachment B.
- A site visit was conducted. Project improvements were photographed.
- Contact was made with Developer to verify knowledge of the work or services performed.
- Some contract unit items were compared to other projects constructed in the Denver Metropolitan Area.

- The plat was reviewed, and it appears improvements included in this report were (not) constructed on public property or easements.

ASSUMPTIONS

Due to the specific scope authorized for this report, the following assumptions were made.

- It is assumed that geotechnical pavement designs have been performed and followed. It is assumed materials testing was performed during construction.
- It is our understanding that the Developer will be responsible for all Storm Water Management Practice (SWMP) activities until the conditions of State and Local permits are met. No SWMP inspections or recommendations were conducted as part of this report.
- It is assumed that the contractors have obtained all SWMP permitting in the name of the Developer.
- It is our understanding that all local jurisdiction acceptances will be completed by the Developer as required by the Funding, Acquisition, and Reimbursement Agreement. The District shall have no obligations for local jurisdiction acceptance of infrastructure acquired by the District.
- It is assumed that the Developer has obtained or will obtain final unconditional lien waivers from all contractors performing work or consultants providing services for the Project. It is our recommendation these lien waivers be provided to the District.
- Nothing in this report shall be construed as acceptance of any public infrastructure by any governmental entity, including but not limited to the District. The Developer remains responsible for completing public improvements according to plan and obtaining the proper acceptance by any applicable governmental entity.
- This report was prepared with a specific scope and an elaborate analysis was not performed, but rather a realistic and reasonable analysis to estimate the public expenditures for the invoices provided. A more detailed analysis or submission of additional expenditures may result in adjustments to our cost certification.

DISCUSSION

This report consists of expenditures provided between October of 2021 and February of 2022. The improvements reviewed are generally represented in Attachment B.

Vendor Participation

All contractors, consultants, and vendors whose invoice information was submitted, were evaluated for their participation on the Project and services performed, materials provided, or work completed. A summary of vendor participation is included as Attachment A.

Review of Invoices and Summary of Expenditures

To provide a cost certification of District improvements, invoices provided by the Developer were reviewed. Invoice costs were allocated as District or Non-District and a summary is included as Attachment B. Invoices provided were reviewed to determine that the work and cost value were appropriated correctly, and that proof of payment was provided.

SUMMARY OF EXPENDITURES BY CATEGORY AND SERVICE PLAN DIVISION

The table below provides a summary of expenditures by category and Service Plan division. The major elements of the improvements were allocated across these specific categories.

Cost Certification Expenditures by Bond Category		
Category	Amount	Percent
<i>District Public Improvements</i>		
Water	\$242,503.28	12.06%
Sanitary (inc. Storm)	\$481,911.08	23.96%
Street	\$40,729.89	2.03%
<i>Primary Public Improvements</i>		
Water	\$219,428.62	10.91%
Sanitary (inc. Storm)	\$848,364.65	42.18%
Street	\$178,389.87	8.87%
Total	\$2,011,327.39	100.00%

FIELD INVESTIGATION RESULTS

A field investigation was conducted in March. Photos were taken of the Project to memorialize the construction of infrastructure and are included in Attachment C. From our visual inspection, it appears the completed improvements were constructed in a quality manner consistent with other similar projects and meeting generally accepted construction requirements.

RECOMMENDATION

In our professional opinion the expenditures for the improvements were reviewed and found to be reasonable. The costs of improvements are comparable to other similar projects in Colorado. At this time and based on the information provided, the Engineer certifies the expenditures provided by the Developer as District eligible expenditures as shown in Attachment B and subject to the level of review presented in this report. These expenditures are certified in the amount of **\$2,011,327.39**.

Should you have any questions or require further information please feel free to contact me.

Respectfully Submitted,
Independent District Engineering Services, LLC

Barrett Marrocco, P.E.

Attachment

Attachment A

Vendor Participation

Attachment A

Vendor Participation

Following is a summary of the contractors, consultants and vendor participation in work and services for the report.

RCD Construction General Contractor responsible for all phases of construction on site. Expenditures for improvements consisting of earthwork, site utilities, and concrete were reviewed in this report. Since RCD has a contract directly with the Developer for all private improvements, the entire scope reviewed in this report was eligible for public financing besides taxes.

Attachment B

Expenditure Data

Attachment B
Prairie Center Metropolitan District No. 7

Engineer's Summary for Cost Certification 2

Invoice #	Invoice Date	Invoice Provided	Check #	Check Date	Description	Invoiced Amount	District Eligible Expenses	Non- Eligible Expenses	Notes
RCD Construction - Erosion Control & Grading									
Pay App #4	10/25/21	Yes	16046	11/10/21	Earthwork & Erosion Control Contractor	\$74,100.00	\$74,100.00	\$0.00	
Pay App #5	11/25/21	Yes	16063	12/10/21	Earthwork & Erosion Control Contractor	\$29,754.00	\$29,754.00	\$0.00	
Pay App #6	12/25/21	Yes	16078	1/10/22	Earthwork & Erosion Control Contractor	\$22,325.00	\$22,325.00	\$0.00	
Pay App #7	1/25/22	Yes	16100	2/10/22	Earthwork & Erosion Control Contractor	\$88,383.25	\$88,383.25	\$0.00	
Pay App #8	2/25/22	Yes	16109	3/10/22	Earthwork & Erosion Control Contractor	\$6,922.33	\$6,922.33	\$0.00	
Subtotal RCD Construction						\$221,484.58	\$221,484.58	\$0.00	
RCD Construction - Schedule B - Utilities									
Pay App #4	10/25/21	Yes	16047	11/10/21	Utility Contractor	\$436,401.50	\$431,651.50	\$4,750.00	Taxes not eligible for Reimbursement
Pay App #5	11/25/21	Yes	16064	12/10/21	Utility Contractor	\$624,583.20	\$619,833.20	\$4,750.00	Taxes not eligible for Reimbursement
Pay App #6	12/25/21	Yes	16079	1/10/22	Utility Contractor	\$312,069.02	\$307,319.02	\$4,750.01	Taxes not eligible for Reimbursement
Pay App #7	1/25/22	Yes	16099	2/10/22	Utility Contractor	\$285,332.91	\$270,156.60	\$15,176.31	Taxes not eligible for Reimbursement
Pay App #8	2/25/22	Yes	16110	3/10/22	Utility Contractor	\$122,882.50	\$122,882.50	\$0.00	
Subtotal RCD Construction - Schedule B - Utilities						\$1,781,269.13	\$1,751,842.82	\$29,426.31	
RCD Construction - Schedule D - Concrete									
Pay Application #2	2/25/22	Yes	16111	3/10/22	Concrete Contractor	\$38,000.00	\$38,000.00	\$0.00	
Subtotal RCD Construction - Schedule D - Concrete						\$38,000.00	\$38,000.00	\$0.00	
Total						\$2,040,753.71	\$2,011,327.39	\$29,426.32	

"District Eligible Expenses" is the amount being recommended for reimbursement from the District

"Non Eligible Expenses" is the difference between the Invoiced Amount and the District Portion

These amounts do not include interest

Work that is both District and Non Eligible in nature was prorated at the Site % of ~~XX~~% District eligible based on area percentage.

Attachment C

Project Photos

Prairie Center Metropolitan District Site Photos



Utility Material Staging



Over Excavation Southwest



Grading West



Kite Street East of Peregrine Drive



Phase 1 B tract Use for Pedestrian Bridge



Pedestrian Bridge Connection Phase 1B to 4



Over Excavation South



Site Entrance and Staging