

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 · 800-741-3254
Fax: 303-987-2032
<https://prairiecentermd.colorado.gov>

NOTICE OF A REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Michael Tamblyn	President	2025/May 2025
Richard Merkel	Treasurer	2025/May 2025
VACANT		2025/May 2025
VACANT		2027/May 2025
VACANT		2027/May 2025
Peggy Ripko	Secretary	

DATE: December 6, 2023

TIME: 4:00 p.m.

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

Join Zoom Meeting

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

Meeting ID: 862 6755 0643

Passcode: 987572

Dial In: 1-719-359-4580

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

B. Confirm quorum; Approve agenda; Confirm location of meeting and posting of meeting notices.

C. Review and approve minutes of the August 2, 2023 Special Meeting (enclosure).

D. Discuss business to be conducted in 2024 and location (**virtual and/or physical**) of meetings. Schedule regular meeting dates and consider adoption of Resolution No. 2023-12-01; Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices (enclosure).

- E. Discuss requirements of Section 32-1-809, C.R.S., and direct staff regarding compliance for 2024 (Transparency Notice).
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F. **Insurance Matters:**

- 1. Discuss Cyber Security and increased Crime Coverage.
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- 2. Establish Insurance Committee to make final determinations regarding insurance, if necessary.
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- 3. Authorize renewal of the District’s insurance and Special District Association (“SDA”) membership for 2024.
-

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.
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III. FINANCIAL MATTERS

- A. Ratify approval of payment of claims for the period beginning July 28, 2023 through December 1, 2023 totaling \$696,252.81 (enclosure).
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- B. Review and accept the unaudited financial statements as of September 30, 2023 (enclosure).
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- C. Consider engagement of Wipfli, LLP to prepare the 2023 Audit, in the amount of \$6,500.00 (enclosure).
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- D. Conduct Public Hearing to consider Amendment to 2023 Budget and consider adoption of Resolution No. 2023-12-____ to Amend the 2023 Budget and Appropriate Expenditures.
-

- E. Conduct Public Hearing on the proposed 2024 Budget and consider adoption of Resolutions to Adopt the 2024 Budget and Appropriate Sums of Money (enclosures – preliminary assessed valuation, resolution and draft 2024 Budget).
-

- F. Authorize District Accountant to prepare and sign the DLG-70 Certification of Tax Levies form (“Certification”). Direct District Accountant to file the Certification with the Board of County Commissioners and other interested parties.
-

- G. Review and consider approval of Master Service Agreement and Statement(s) of Work (SOW) between the Districts and CliftonLarsonAllen LLP for 2024 Accounting Services (enclosures).
-

- H. Consider appointment of District Accountant to prepare the 2025 budget and set the date of the 2025 budget hearing.
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IV. LEGAL MATTERS

- A. Discuss and consider adoption of Resolution No. 2023-12-____, Resolution Amending Policy on Colorado Open Records Act Requests (enclosure).
-

- B. **Bond Issuance:**

- 1. Discuss status of issuance of Series 2023 Revenue Bonds.
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V. CAPITAL IMPROVEMENTS

- A. Review Letter of Final Acceptance of Prairie Center Village I Subdivision Phase 3 (enclosure).
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- B. Ratify approval of Work Order No. 9 to the Master Service Agreement for District Engineering Services between the District and Redland Consulting Group, Inc., for Prairie Center Retail 3/4 Exterior Lighting and Photometric Analysis, in the amount of \$2,700.00 (enclosure).
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C. Discuss status of:

1. Village V Park – Phase 2.

2. Interim Lutz Stormwater Detention Ponds Improvement Project and possible amendment to Comprehensive Agreement.

3. Expenditure verification for Prairie Center Retail 2 – Roads, Utilities and Off-Site Drainage Project.

4. Retail 3/4 – Roads and Utilities construction project.

VI. OPERATIONS

- A. Consider approval of proposal from Colorado Lighting, Inc. (d/b/a CLI Services) for Site Lighting Inspection Services (enclosure).

- B. Ratify approval of Change Order No. 1 to the Service Agreement for Landscape Maintenance Services between the District and Vargas Property Services, Inc., for detention pond drainage cleanout services, in the amount of \$5,410.00 (enclosure).

- C. Consider approval of a proposal from Vargas Property Services, Inc., to extend by Change Order the Service Agreement for Landscape Maintenance Services between the District and Vargas Property Services, Inc., through 2024 and a rate increase of 9.5%.

- D. Ratify approval of Service Agreement for 2023-2026 Snow Removal between the District and Alliance Commercial Services, Inc. (enclosure).

VII. OTHER MATTERS

- A. _____

VIII. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2023.**

Informational Enclosure:

- Memo regarding New Rate Structure from Special District Management Services, Inc.

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE PRAIRIE CENTER
METROPOLITAN DISTRICT NO. 3 (the “District”)
HELD
AUGUST 2, 2023**

A regular meeting of the Board of Directors of the Prairie Center Metropolitan District No. 3 (referred to hereafter as “Board”) was convened on Wednesday, August 2, 2023 at 4:00 P.M. This District Board meeting was held and properly noticed to be held via Zoom video/telephone conference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Michael Tamblyn

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

Kathy Kanda, Esq.; McGeady Becher P.C.

Cecilia Wang; CliftonLarsonAllen LLP

ADMINISTRATIVE MATTERS

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 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 all Directors’ Disclosure Statements have been filed and no additional conflicts were disclosed.

Quorum / Meeting Location / Posting of Meeting Notices: Attorney Kanda noted that a quorum was present. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s board meeting. The Board determined that the meeting would be held via Zoom video/telephone conference without any individuals (neither District Representatives nor the General Public) attending in person. Ms. Ripko reported that notice was duly posted and that no objections to the video/telephonic manner of the meeting or any requests that the video/telephonic manner of the meeting be changed have been received from any taxpaying electors within the District boundaries.

RECORD OF PROCEEDINGS

Agenda: Ms. Ripko distributed for the Board's review and approval a proposed Agenda for the District's regular meeting.

Following discussion, upon motion duly made by Director Tamblyn and, upon vote, unanimously carried, the Agenda was approved, as amended.

Resignation and Appointment of Secretary to the Board: Following discussion, upon motion duly made by Director Tamblyn and, upon vote, unanimously carried, the Board acknowledged the resignation of Ann Finn as Secretary to the Board and appointed Peggy Ripko as Secretary to the Board.

Consent Agenda: The Board considered the following actions:

- Approve Minutes of the April 5, 2023 Regular Meeting.
- Ratify approval of payment of claims for the period beginning March 1, 2023 through July 27, 2023 totaling \$683,962.65.
- Ratify approval of Task Order No. 1 to Master Service Agreement for District Engineering Services between the District and Independent District Engineering Services, LLC (“IDES”), for Retail 2 – Road, Utilities and Offsite Drainage Expenditure Verification.
- Ratify approval of Task Order No. 2 to Master Service Agreement for District Engineering Services between the District and IDES, for Retail 3/4 – Roads and Utilities Expenditure Verification.
- Ratify approval of Change Order No. 1 to the Master Service Agreement for District Engineering Services between the District and Redland Consulting Group, Inc. (“Redland MSA”), to incorporate 2023 schedule of fees.
- Ratify approval of Work Order No 6 to the Redland MSA, for Retail 2 Subdivision Plat Revisions.
- Ratify approval of Work Order No 7 to the Redland MSA, for Retail 2 Construction Management Services.
- Ratify approval of Work Order No 8 to the Redland MSA, for Retail 3/4 District Roads and Utilities.
- Ratify approval of Master Service Agreement for Asphalt Milling and Paving between the District and Alliance Commercial Maintenance, Inc.
- Ratify approval of Grant of Easement between the District and United Power, Inc. (for the Farmlore Project).
- Ratify approval of Oil and Gas Lease between the District and Extraction Oil & Gas, Inc.

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

RECORD OF PROCEEDINGS

PUBLIC COMMENT There was no public comment.

FINANCIAL MATTERS There were no financial matters.

LEGAL MATTERS **Public Hearing to consider the inclusion of approximately 2.266 acres of property owned by THF Prairie Center Development, L.L.C.:** The President opened the public hearing to consider the inclusion of approximately 2.266 acres of property owned by THF Prairie Center Development, L.L.C.

It was noted that publication of notice stating that the Board would consider the inclusion of the property 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, upon motion duly made by Director Tamblyn and, upon vote, unanimously carried, the Board approved the inclusion of the property and adopted Resolution No. 2023-08-01, Resolution for Inclusion of Real Property.

Bond Issuance:

Issuance of Additional Debt to Finance Primary Public Improvements and District Improvements: The Board discussed the status of the issuance of additional debt to finance Primary Public Improvements and District Improvements.

Following discussion, upon motion duly made by Director Tamblyn, and, upon vote, unanimously carried, the Board authorized the President to solicit, negotiate and execute engagement agreements with consultants and to take such other actions as necessary and appropriate related to the issuance of bonds.

Engagement of Ballard Spahr LLP as Bond Counsel: Following discussion, upon motion duly made by Director Tamblyn, and, upon vote, unanimously carried, the Board approved the engagement of Ballard Spahr LLP as Bond Counsel.

Engagement of Stifel, Nicolaus & Company Incorporated as Underwriter: Following discussion, upon motion duly made by Director Tamblyn, and, upon vote, unanimously carried, the Board approved the engagement of Stifel, Nicolaus & Company Incorporated as Underwriter.

Engagement of CliftonLarsonAllen LLP as Independent Accountant: Following discussion, upon motion duly made by Director Tamblyn, and, upon vote,

RECORD OF PROCEEDINGS

unanimously carried, the Board approved the engagement of CliftonLarsonAllen LLP as Independent Accountant.

Engagement of Schedio Group LLP as Independent Engineer: Following discussion, upon motion duly made by Director Tamblyn, and, upon vote, unanimously carried, the Board approved the engagement of Schedio Group LLP as Independent Engineer.

Engagement of MuniCap, Inc. as Financial Advisor: Following discussion, upon motion duly made by Director Tamblyn, and, upon vote, unanimously carried, the Board approved the engagement of MuniCap, Inc. as Financial Advisor.

Engagement of PGAV Planners LLC to prepare a market analysis.: Following discussion, upon motion duly made by Director Tamblyn, and, upon vote, unanimously carried, the Board approved the engagement of PGAV Planners LLC to prepare a market analysis.

Agreement on Permit for Easement Crossing between the District and The Brighton Lateral Ditch Company: The Board reviewed the Agreement on Permit for Easement Crossing between the District and The Brighton Lateral Ditch Company.

Following discussion, upon motion duly made by Director Tamblyn, and, upon vote, unanimously carried, the Board approved the Agreement on Permit for Easement Crossing between the District and The Brighton Lateral Ditch Company.

CAPITAL IMPROVEMENTS

Master Service Agreement for Stormwater Compliance between the District and Ensolum, LLC, and Work Order No. 1 to Master Service Agreement, for Prairie Center Retail 2: The Board reviewed the Master Service Agreement for Stormwater Compliance between the District and Ensolum, LLC, and Work Order No. 1 to Master Service Agreement, for Prairie Center Retail 2.

Following review, upon motion duly made by Director Tamblyn, and, upon vote unanimously carried, the Board approved the Master Service Agreement for Stormwater Compliance between the District and Ensolum, LLC, and Work Order No. 1 to Master Service Agreement, for Prairie Center Retail 2.

First Amendment to Master Service Agreement for Surveying Services between the District and AzTec Consultants, Inc. (“AzTec MSA”), to incorporate 2023 schedule of fees: The Board reviewed the First Amendment to the AzTec MSA, to incorporate the 2023 schedule of fees.

RECORD OF PROCEEDINGS

Following review, upon motion duly made by Director Tamblyn, and, upon vote unanimously carried, the Board approved the First Amendment to the AzTec MSA Amendment, to incorporate the 2023 schedule of fees.

Task Order No. 2 to AzTec MSA, for Prairie Center Phase 2 – 3rd Amendment: The Board reviewed Task Order No. 2 to the AzTec MSA, for Prairie Center Phase 2 – 3rd Amendment.

Following review, upon motion duly made by Director Tamblyn, and, upon vote unanimously carried, the Board approved Task Order No. 2 to the AzTec MSA, for Prairie Center Phase 2 – 3rd Amendment.

Construction Contract for Prairie Center Retail 2 Roads, Utilities and Off-Site Drainage Project: The Board discussed the award of the construction contract for the Prairie Center Retail 2 Roads, Utilities and Off-Site Drainage Project to RCD Construction, Inc.

Following discussion, upon motion duly made by Director Tamblyn, and, upon vote unanimously carried, the Board approved award of the construction contract for the Prairie Center Retail 2 Roads, Utilities and Off-Site Drainage Project to RCD Construction, Inc., approved the construction contract, and approved the issuance of a Notice of Award (for District improvements only) in the amount of \$798,856.55.

Construction contract and related consultant service agreements for Retail 3/4 – Roads and Utilities: Following discussion, upon motion duly made by Director Tamblyn, and, upon vote unanimously carried, the Board authorized the Construction Committee to negotiate, and the President to execute, a construction contract and related consultant service agreements for Retail 3/4 – Roads and Utilities.

Status of Construction:

Village V Park – Phase 2: The Board discussed the status of Village V Park – Phase 2. The Board noted this will not be completed until 2024. No action was taken.

Interim Lutz Stormwater Detention Ponds Improvement Project: The Board discussed the Interim Lutz Stormwater Detention Ponds Improvement Project. And a possible amendment to the Comprehensive Agreement. No action was taken.

Expenditure verification for Prairie Center Retail 2 – Roads, Utilities and Off-Site Drainage Project: The Board discussed the expenditure verification process for

RECORD OF PROCEEDINGS

Prairie Center Retail 2 – Roads, Utilities and Off-Site Drainage Project. The Board noted the District will move forward with the information provided by Independent District Engineering Services, LLC.

**ADMINISTRATIVE
MATTERS**
(continued)

Appointment of Director: The Board considered the appointment of qualified individual Richard Merkel to fill a vacancy on the Board of Directors. It was noted that pursuant to Section 32-1-808(2)(a)(I), C.R.S., publication of a Notice of Vacancy on the Board was published in a newspaper having general circulation in the District and that no Letters of Interest from qualified eligible electors were received within ten (10) days of such publication.

Following discussion, upon motion duly made by Director Tamblyn and, upon vote, unanimously carried, the Board appointed Richard Merkel to fill a vacant position on the Board of Directors, effective at the end of the meeting. The Oath of Director was administered.

Appointment of Officers: The Board entered into discussion regarding the appointment of officers.

Following discussion, upon motion duly made by Director Tamblyn, upon vote, unanimously carried, the following slate of officers was appointed:

President	Mike Tamblyn
Treasurer	Rick Merkel
Secretary	Peggy Ripko

OTHER BUSINESS

There was no other business.

ADJOURNMENT

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

Respectfully submitted,

By _____
Secretary for the Meeting

RESOLUTION NO. 2023-12-01

RESOLUTION OF THE BOARD OF DIRECTORS OF THE PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3 ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES

- A. Pursuant to Section 32-1-903(1.5), C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.
- B. Pursuant to Section 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.
- C. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district’s first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings (“**Notice of Meeting**”) will be physically posted at least 24 hours prior to each meeting (“**Designated Public Place**”). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.
- D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting if a special district posts the Notice of Meeting online on a public website of the special district (“**District Website**”) at least 24 hours prior to each regular and special meeting.
- E. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.
- F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.
- G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Prairie Center Metropolitan District No. 3 (the “**District**”), Adams County, Colorado:

1. That the provisions of Section 32-1-903(1.5), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting meetings at a physical location pursuant to Section 32-1-903(1.5), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2024 shall be held on April __, 2024, August __, 2024 and December __, 2024 at 4:00 pm, via Zoom.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the physical location and/or method or procedure for attending meetings of the District Board virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) physical location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That the District has established the following District Website, <https://prairiecentermd.colorado.gov>, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to meetings pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

8. That, if the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) _____

9. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING
DATES, TIME, AND LOCATION, AND DESIGNATING LOCATION FOR 24-HOUR
NOTICES]**

RESOLUTION APPROVED AND ADOPTED on December 6, 2023.

**PRAIRIE CENTER METROPOLITAN
DISTRICT NO. 3**

By: _____
President

Attest:

Secretary

Prairie Center Metro District No. 3
Check Register
July 28, 2023 - December 1, 2023

Date	Ref #	Vendor	Amount
8/21/2023	1913	43298-000014--CliftonLarsonAllen LLP	\$ 8,066.67
8/21/2023	1914	43298-000024--Colorado Lighting, Inc,	15.00
8/21/2023	1915	43298-000100--Ensolum, LLC	5,280.00
8/21/2023	1916	43298-000058--McGeady Becher, PC	6,244.20
8/21/2023	1917	43298-000067--Pinnacle Landscape & Xeriscape, Inc.	2,980.00
8/21/2023	1918	43298-000070--Prairie Management LLC	3,000.00
8/21/2023	1919	43298-000072--Redland Consulting Group	41,289.06
8/21/2023	1920	43298-000077--Snow Pros, Inc	50,781.75
8/21/2023	1921	43298-000079--Special District Mgmt. Services, Inc	1,897.88
8/21/2023	Voided - 1922		
8/21/2023	1923	43298-000093--Utility Notification Center of CO	108.36
8/21/2023	1924	43298-000094--Vargas Property Service	12,219.35
8/24/2023	ACH	43298-000092--United Power	5,384.02
9/15/2023	1925	43298-000002--Alliance CMS	2,690.25
9/15/2023	1926	43298-000004--Aztec Consultants, Inc.	1,280.00
9/15/2023	1927	43298-000014--CliftonLarsonAllen LLP	16,912.59
9/15/2023	1928	43298-000024--Colorado Lighting, Inc,	15.00
9/15/2023	1929	43298-000102--Independent District Engineering Services	2,586.25
9/15/2023	1930	43298-000058--McGeady Becher, PC	11,085.38
9/15/2023	1931	43298-000070--Prairie Management LLC	3,000.00
9/15/2023	1932	43298-000072--Redland Consulting Group	21,459.60
9/15/2023	1933	43298-000077--Snow Pros, Inc	7,724.00
9/15/2023	1934	43298-000093--Utility Notification Center of CO	100.62
9/15/2023	1935	43298-000094--Vargas Property Service	11,898.48
9/15/2023	1936	43298-000097--WIPFLI	5,600.00
9/15/2023	ACH	43298-000092--United Power	4,453.73
10/19/2023	1937	43298-000063--New Brighton Lateral LLC	14,000.00
10/19/2023	1938	43298-000004--Aztec Consultants, Inc.	3,455.00
10/19/2023	1939	43298-000014--CliftonLarsonAllen LLP	11,115.06
10/19/2023	1940	43298-000016--CO Special Dist. Prop & Liab Pool	10,380.00
10/19/2023	1941	43298-000021--Colorado Department of Public Health	540.00
10/19/2023	1942	43298-000024--Colorado Lighting, Inc,	409.07
10/19/2023	1943	43298-000100--Ensolum, LLC	3,068.24
10/19/2023	1944	43298-000102--Independent District Engineering Services	3,471.25
10/19/2023	1945	43298-000058--McGeady Becher, PC	8,747.26
10/19/2023	1946	43298-000063--New Brighton Lateral LLC	10,000.00
10/19/2023	1947	43298-000067--Pinnacle Landscape & Xeriscape, Inc.	5,960.00
10/19/2023	1948	43298-000070--Prairie Management LLC	3,000.00
10/19/2023	1949	43298-000071--RCD Construction, Inc.	145,985.46

Prairie Center Metro District No. 3
Check Register
July 28, 2023 - December 1, 2023

Date	Ref #	Vendor	Amount
10/19/2023	1950	43298-000072--Redland Consulting Group	27,015.80
10/19/2023	1951	43298-000079--Special District Mgmt. Services, Inc	1,176.63
10/19/2023	1952	43298-000083--TCW Risk Management	2,975.00
10/19/2023	1953	43298-000093--Utility Notification Center of CO	145.77
10/19/2023	1954	43298-000094--Vargas Property Service	10,969.91
10/19/2023	ACH	43298-000092--United Power	2,076.90
11/20/2023	1955	43298-000004--Aztec Consultants, Inc.	5,740.00
11/20/2023	1956	43298-000014--CliftonLarsonAllen LLP	12,962.45
11/20/2023	1957	43298-000021--Colorado Department of Public Health	175.00
11/20/2023	1958	43298-000024--Colorado Lighting, Inc,	15.00
11/20/2023	1959	43298-000027--CTL Thompson	3,558.75
11/20/2023	1960	43298-000101--Diversified Underground, Inc	1,695.00
11/20/2023	1961	43298-000100--Ensolum, LLC	904.00
11/20/2023	1962	43298-000102--Independent District Engineering Services	803.75
11/20/2023	1963	43298-000070--Prairie Management LLC	3,000.00
11/20/2023	1964	43298-000071--RCD Construction, Inc.	136,390.92
11/20/2023	1965	43298-000072--Redland Consulting Group	28,879.60
11/20/2023	1966	43298-000079--Special District Mgmt. Services, Inc	1,186.80
11/20/2023	1967	43298-000093--Utility Notification Center of CO	174.15
11/20/2023	1968	43298-000094--Vargas Property Service	7,942.33
11/20/2023	ACH	43298-000092--United Power	2,261.52
			<u>\$ 696,252.81</u>

PRAIRIE CENTER METRO DISTRICT NO. 3

FINANCIAL STATEMENTS

JUNE 30, 2023

Prairie Center Metro District No. 3
Balance Sheet - Governmental Funds
June 30, 2023

	General	Debt Service - PPI/DPI	Debt Service - PRI	Capital Projects	Total
Assets					
Checking Account	\$ 1,241,636.58	\$ 9,236.50	\$ 788.00	\$ 1,215,104.26	\$ 2,466,765.34
UMB - Surplus	-	1,027,307.05	-	-	1,027,307.05
UMB - 2007A PPI Interest	-	2,546.47	-	-	2,546.47
UMB - Admin Costs	-	2.50	-	-	2.50
UMB - 2017A Reserve	-	3,496,139.78	-	-	3,496,139.78
UMB - 2017B Reserve	-	167,671.51	-	-	167,671.51
UMB - 2017 Non PIF Revenue	-	454,474.07	-	-	454,474.07
UMB - 2017A Interest	-	1,780,961.29	-	-	1,780,961.29
UMB - 2017B Interest	-	50,595.28	-	-	50,595.28
UMB - 2017 Shared Revenue - Credit PIF	-	1,497.33	-	-	1,497.33
UMB - 2017 Add-On PIF Revenue	-	813.51	-	-	813.51
UMB - 2018 Park & Rec Reserve	-	-	349,822.47	-	349,822.47
UMB - 2018 Park & Rec Revenue	-	-	101,795.80	-	101,795.80
UMB - 2018 Park & Rec Bond Interest	-	-	450.38	-	450.38
UMB - 2018 Park & Rec Bond Prin	-	-	4,513.01	-	4,513.01
UMB - 2017A Principal	-	1,018,296.00	-	-	1,018,296.00
UMB - 2017B Principal	-	50,162.49	-	-	50,162.49
Due from District No. 1	1,215,497.03	-	-	-	1,215,497.03
Due from District No. 4	104,040.41	74,314.56	-	-	178,354.97
Due from District No. 5	27,841.81	111,367.54	-	-	139,209.35
Due from District No. 10	87,608.33	-	-	-	87,608.33
Accounts Receivable - Credit PIF	-	435,082.07	108,770.52	-	543,852.59
Accounts Receivable - Add-on PIF	-	510,859.18	-	-	510,859.18
Total Assets	\$ 2,676,624.16	\$ 9,191,327.13	\$ 566,140.18	\$ 1,215,104.26	\$ 13,649,195.73
Liabilities					
Accounts Payable	\$ 63,165.31	\$ -	\$ -	\$ 1,875.00	\$ 65,040.31
Project Management Fee Payable - DPI	-	-	-	1,017,633.75	1,017,633.75
Project Management Fee Payable - PRI	-	-	-	1,915.79	1,915.79
Total Liabilities	63,165.31	-	-	1,021,424.54	1,084,589.85
Fund Balances	2,613,458.85	9,191,327.13	566,140.18	193,679.72	12,564,605.88
Liabilities and Fund Balances	\$ 2,676,624.16	\$ 9,191,327.13	\$ 566,140.18	\$ 1,215,104.26	\$ 13,649,195.73

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 Metro District No. 3
General Fund Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending June 30, 2023

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Other revenue	\$ -	\$ 725.83	\$ (725.83)
Transfer from District No. 1	1,135,000.00	1,221,721.40	(86,721.40)
Transfer from District No. 4	1,359,135.00	1,268,046.09	91,088.91
Transfer from District No. 5	91,462.00	88,242.14	3,219.86
Transfer from District No. 10	260,595.00	251,318.86	9,276.14
Total Revenue	<u>2,846,192.00</u>	<u>2,830,054.32</u>	<u>16,137.68</u>
Expenditures			
Accounting	93,000.00	53,768.80	39,231.20
Accounting - PIF collection fees	25,000.00	12,046.96	12,953.04
Auditing	8,100.00	5,500.00	2,600.00
Dues and membership	3,800.00	4,479.46	(679.46)
Insurance	45,000.00	47,463.00	(2,463.00)
District management	35,000.00	10,781.61	24,218.39
Legal	44,000.00	54,748.95	(10,748.95)
Miscellaneous	18,100.00	1,092.83	17,007.17
Election	10,000.00	1,610.72	8,389.28
Landscaping	175,000.00	83,476.29	91,523.71
Streets repairs and maintenance	200,000.00	186,980.84	13,019.16
Street Sweeping	15,000.00	6,048.00	8,952.00
Water Feature Maintenance	40,000.00	7,580.00	32,420.00
Detention Pond Maintenance	40,000.00	29,923.75	10,076.25
Snow removal	200,000.00	112,218.75	87,781.25
Street Lights, Other	10,000.00	4,003.87	5,996.13
Site Lighting	23,000.00	9,318.09	13,681.91
Water Pump	20,000.00	5,478.98	14,521.02
District Asset Management	36,000.00	18,000.00	18,000.00
Total Expenditures	<u>1,041,000.00</u>	<u>654,520.90</u>	<u>386,479.10</u>
Other Financing Sources (Uses)			
Transfers to CPF	(1,750,000.00)	-	(1,750,000.00)
Total Other Financing Sources (Uses)	<u>(1,750,000.00)</u>	<u>-</u>	<u>(1,750,000.00)</u>
Net Change in Fund Balances	55,192.00	2,175,533.42	(2,120,341.42)
Fund Balance - Beginning	427,347.00	437,925.43	(10,578.43)
Fund Balance - Ending	<u>\$ 482,539.00</u>	<u>\$ 2,613,458.85</u>	<u>\$ (2,130,919.85)</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 Metro District No. 3
Debt Service - PPI/DPI Fund Schedule of Revenues, Expenditures and Changes
in Fund Balances - Budget and Actual
For the Period Ending June 30, 2023

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Add-on permit fees - DPI	\$ 5,000.00	\$ 3,152.00	\$ 1,848.00
Credit permit fees - PPI	5,000.00	3,152.00	1,848.00
Shared sales tax increment	1,100,000.00	-	1,100,000.00
Interest income	150,000.00	161,058.87	(11,058.87)
Facilities fees	2,500.00	2,932.50	(432.50)
Other revenue	100,000.00	-	100,000.00
Credit public improvement fees - PPI	2,635,000.00	1,162,690.61	1,472,309.39
Add-on public improvement fees - DPI	2,665,000.00	1,195,467.21	1,469,532.79
Transfer from District No. 4	970,810.00	905,746.92	65,063.08
Transfer from District No. 5	365,845.00	352,969.60	12,875.40
Total Revenue	<u>7,999,155.00</u>	<u>3,787,169.71</u>	<u>4,211,985.29</u>
Expenditures			
Paying agent fees	6,000.00	-	6,000.00
Bond Interest - Series 2007	4,250,000.00	-	4,250,000.00
Bond Interest - Series 2017	2,228,106.00	1,114,053.12	1,114,052.88
Bond Principal - Series 2017	1,065,000.00	-	1,065,000.00
Contingency	100,894.00	-	100,894.00
Total Expenditures	<u>7,650,000.00</u>	<u>1,114,053.12</u>	<u>6,535,946.88</u>
Net Change in Fund Balances	349,155.00	2,673,116.59	(2,323,961.59)
Fund Balance - Beginning	6,455,855.00	6,518,210.54	(62,355.54)
Fund Balance - Ending	<u>\$ 6,805,010.00</u>	<u>\$ 9,191,327.13</u>	<u>\$ (2,386,317.13)</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 Metro District No. 3
Debt Service - PRI Fund Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending June 30, 2023

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Credit permit fees - PRI	\$ 1,250.00	\$ 788.00	\$ 462.00
Interest income	15,000.00	13,646.95	1,353.05
Other revenue	50,000.00	-	50,000.00
Credit public improvement fees - PRI	658,750.00	290,672.66	368,077.34
Total Revenue	<u>725,000.00</u>	<u>305,107.61</u>	<u>419,892.39</u>
Expenditures			
Paying agent fees	3,500.00	-	3,500.00
Bond Interest - Series 2018	145,550.00	76,106.25	69,443.75
Bond Principal - Series 2018	520,000.00	180,000.00	340,000.00
Contingency	50,950.00	-	50,950.00
Total Expenditures	<u>720,000.00</u>	<u>256,106.25</u>	<u>463,893.75</u>
Net Change in Fund Balances	5,000.00	49,001.36	(44,001.36)
Fund Balance - Beginning	520,273.00	517,138.82	3,134.18
Fund Balance - Ending	<u>\$ 525,273.00</u>	<u>\$ 566,140.18</u>	<u>\$ (40,867.18)</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 Metro District No. 3
Capital Projects Fund Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending June 30, 2023

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures			
PPI Expenditures			
Retail Two - Road Extension	\$ 1,100,000.00	\$ 23,020.00	\$ 1,076,980.00
Retail Four - Road Extension	750,000.00	760.00	749,240.00
Lutz Reservoir	700,000.00	650,898.74	49,101.26
Village Five Park	500,000.00	-	500,000.00
Village Five Trail	250,000.00	-	250,000.00
DPI Expenditures			
DPI - Project management	132,000.00	27,285.06	104,714.94
DPI - Project management interest	59,920.00	-	59,920.00
PRI Expenditures			
PRI - Project management interest	80.00	-	80.00
Total Expenditures	<u>3,492,000.00</u>	<u>701,963.80</u>	<u>2,790,036.20</u>
Other Financing Sources (Uses)			
Transfers from GF	1,750,000.00	-	1,750,000.00
Transfers from CPF - Stormwater	50,000.00	-	50,000.00
Developer advance - Project Management Fee	192,080.00	27,285.06	164,794.94
Total Other Financing Sources (Uses)	<u>1,992,080.00</u>	<u>27,285.06</u>	<u>1,964,794.94</u>
Net Change in Fund Balances	(1,499,920.00)	(674,678.74)	(825,241.26)
Fund Balance - Beginning	1,877,775.00	868,358.46	1,009,416.54
Fund Balance - Ending	<u>\$ 377,855.00</u>	<u>\$ 193,679.72</u>	<u>\$ 184,175.28</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 Metro District No. 3
Capital Projects - Stormwater Fund Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Period Ending June 30, 2023

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
City reimbursement - Outfall Channel	\$ 50,000.00	\$ -	\$ 50,000.00
Total Revenue	<u>50,000.00</u>	<u>-</u>	<u>50,000.00</u>
Other Financing Sources (Uses)			
Transfers to CPF	(50,000.00)	-	(50,000.00)
Total Other Financing Sources (Uses)	<u>(50,000.00)</u>	<u>-</u>	<u>(50,000.00)</u>
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Prairie Center Metropolitan District No. 3 (District) is a quasi-municipal corporation located within 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 in June 2006, concurrently with Prairie Center Metropolitan District Nos. 4 – 10, pursuant to their Service Plans, all of which were approved by the City of Brighton (City), Colorado on February 21, 2006, and by orders and decrees issued by the District Court in and for Adams County, Colorado, and as modified on November 13, 2006. Prairie Center Metropolitan Districts Nos. 1 and 2 (respectively, District No. 1 and District No. 2) were organized prior to the establishment of the District and have proceeded with development and construction of public improvements. In order to increase development flexibility and to avoid unfairly burdening existing development with the costs of public infrastructure required in future phases, District Nos. 3 – 10 were formed and several inclusions and exclusions of property were completed to generally locate properties in the Initial Planned Development planned for commercial/retail uses in District No. 4 and properties in the Initial Planned Development planned for residential uses in District No. 5. Subsequent to the formation of the District, the obligations of District No. 1 and District No. 2 were assumed by the District as were the assets constructed by those Districts, with the exception of improvements related to the London Mine Water Tunnel and Extension Tunnel Facility and the rights and obligations related to the operation of such Facility. Such rights and obligations were assumed by 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.

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 translators 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 expend all revenues in excess of TABOR spending, revenue raising or other limitations.

The Service Plans for District Nos. 2 – 10 limit the aggregate amount of debt that they may issue together with any debt issued by District No. 1 to \$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.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues

Credit Public Improvement Fees (Credit PIF)

A Comprehensive Agreement, entered into with the City of Brighton and other parties, allows the District to collect 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, for use towards Primary Public Improvements (PPI). Primary Public Improvements include major and minor arterial streets and related landscaping and trails, traffic signals, certain potable and non-potable water distribution lines, regional/community/neighborhood parks, trails, and open spaces. The maximum amount of PPI costs (“Cap Amount”) that the District can finance from the Credit PIF is approximately \$146 million.

Add-On Public Improvement Fees (Add-on PIF)

The Comprehensive Agreement also allows the District to collect 1% Add-On PIF to finance any other District Public Improvements.

Interest Income

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

Transfers from Prairie Center Metropolitan District Nos. 1, 4, 5, and 10

Pursuant to a Capital Pledge Agreement with Prairie Center Metropolitan District Nos. 4 and 5 (Taxing Districts), the District will receive property taxes and specific ownership taxes collected by the Taxing Districts. The debt service tax revenues to be transferred from District Nos. 4 and 5 are pledged for the payment of principal and interest on bonds issued by the District. Further, pursuant to a Facilities Funding, Construction and Operations Agreement entered into by all Prairie Center Districts, District Nos. 4, 5 and 10 are obligated to remit to the District the tax revenues derived from Operation and Maintenance mill levy they imposed on properties within their respective Districts. The Operation and Maintenance tax revenues received by the District from District Nos. 4, 5 and 10 will be used to pay administrative expenditures incurred by all Districts.

Pursuant to Operation Financing IGA between District No. 1 and the District, District No. 1 will transfer its property and specific ownership tax revenues, net of its own administrative expenditures, to District No. 3’s General Fund to fund its respective share of the Allocated Management Costs.

City Reimbursement

Pursuant to an intergovernmental agreement with the City of Brighton, the District is to be reimbursed for Outfall Channel Improvements. According to the Agreement, the District’s costs for the design, financing and construction of the stormwater improvements are to be reimbursed by the City for certain stormwater impact fees.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

Shared Sales Tax Increment

Pursuant to the Cooperation Agreement between the District, the City, and Brighton Urban Renewal Authority (Authority), collectively “the Parties”, if the taxable retail sales within the District are at least equal to \$200 million (but less than \$250 million) in any given calendar year, then the City shall be obligated to transfer to the Authority the applicable allocated increment amount which would be equal to 35% of the General Fund Sales Tax Incremental Revenues received by the City in that year, after the deduction of the City’s General Fund Sales Tax Base Amount and the appropriate share of costs and expenses. The Parties agree that no later than February 20 of each calendar year, the Authority shall remit to the District the allocated increment amount received by the Authority from the City.

Expenditures

General, Administrative and Operating Expenditures

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. Estimated expenditures related to street repairs and maintenance, street lights, street sweeping, landscaping, mowing, parks and open space maintenance, utilities and snow removal were also included the General Fund budget.

Capital Outlay

The District anticipates infrastructure improvements during 2023 as reflected in the Capital Projects Fund.

Debt Service

Principal and interest payments are provided based on the debt amortization schedule from the Series 2017A and 2017B Limited Property Tax Supported Revenue Bonds. A debt amortization schedule for Series 2018 Bonds has not been provided as additional principal is being paid, in increments of \$5,000, based on excess funds available over the current interest due. Additionally, the District anticipates to pay a portion of the accrued interest on the Series 2007 Subordinate Bonds based on the amount of funds available; therefore, a scheduled amortization has not been included in the budget.

Debt and Leases

In June 2007, the District issued Series 2007A Subordinate and Series 2007B Subordinate Bonds in the total amount of \$43,515,000. The Bonds are special limited obligations of the District secured by and payable from the pledged revenues, subject in all respects to the prior lien in favor of the Senior Bonds. The Series 2007A Subordinate Bonds, in the amount of \$40,610,000, are term bonds due on December 15, 2031, at an interest rate of 9.50%. The Series 2007B Subordinate Bonds, in the amount of \$2,905,000, are term bonds due December 15, 2031, at an interest rate of 8.75% through December 14, 2007, and 9.50% thereafter. A portion of the Series 2007A and 2007B were refunded on October 26, 2017 with the Series 2017 Bond issuance discussed below.

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Debt and Leases - (continued)

On October 26, 2017, the District refunded the Limited Property Tax Supported Revenue Bonds, Series 2006A & 2006B (Series 2006 Bonds) and a portion of the Subordinate Limited Property Tax Supported Revenue Bonds, Series 2007A & 2007B (Series 2007 Bonds) by the issuance of \$49,275,000 Limited Property Tax Supported Revenue Bonds, Series 2017A & 2017B (Series 2017 Bonds). The Series 2017 Bonds, bear interest rates of 4.168% - 5.000% (2017A) and 5.000% (2017B) and mature on 2041, are payable semi-annually on June 15 and December 15. The Series 2017 Bonds were issued for the purpose of providing funds to refund all of the District's Series 2006 Bonds along with a portion of its Series 2007 Bonds and additionally paying the cost of issuance and establishing a Reserve Fund for the Series 2017 Bonds. The Series 2017 Bonds have been structured such that Pledged Revenues generated from Public Improvement Fees, Shared Sales Tax Incremental Revenues and the Shared General Fund Sales Tax Revenues (collectively, the "Shared Revenue") generally will be applied first, to costs of Primary Public Improvements, including payments of principal and interest due with respect to the Series 2017A Bonds and second, to payments of principal and interest due with respect to Bonds issued to finance District Public Improvements, including the Series 2017B Bonds, to the extent necessary to prevent deficiencies in amounts available to pay such Bonds.

The Series 2017 Bonds are tax supported special, limited revenue obligations of the District secured by and payable from pledged revenues, consisting of revenues attributable to privately imposed public improvement fees payable with respect to certain retail sales transactions and construction activities occurring within the development, revenues generated from the commercial and residential facilities fees imposed by Prairie Center Metropolitan Districts No. 4 (District No. 4), No. 5 (District No. 5) and No. 10 (District No. 10), and from the imposition by District No. 4 and District No. 5 of ad valorem property taxes not in excess of 50 mills subject to adjustment caused by changes in the method of determining assessed valuation by the State of Colorado, and the related specific ownership taxes.

On March 8, 2018, the District issued \$4,510,000 in Series 2018 Special Revenue Park and Recreation Improvements (PRI) Bonds. The Series 2018 Special Revenue PRI Bonds are term bonds due on December 15, 2042 at an interest rate of 5.125% and are payable on June 15 and December 15. The Series 2018 Bonds were issued for the purpose of providing funds to refund a portion of the Districts outstanding PRI Developer Advances and additionally paying the cost of issuance and establishing a Reserve Fund for the Series 2018 Bonds. The Series 2018 Bonds are special, limited revenue obligations of the District secured by and payable from Pledged Revenues, consisting of revenues attributable to privately imposed public improvement fees payable with respect to certain retail sales transactions and construction activities occurring within the development, revenues generated from the commercial and residential facilities fees imposed by Prairie Center Metropolitan Districts No. 4, No. 5, and No. 10.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases - (continued)

The following is an analysis of anticipated changes in the District's long-term obligations for the years ending December 31, 2022 and 2023.

	Balance - December 31,		Anticipated Balance - December 31,	
	2021	Additions	Retirements	2022
Bonds Payable				
Series 2007	\$ 33,905,000	\$ -	\$ -	\$ 33,905,000
Series 2017	46,585,000	-	1,000,000	45,585,000
Series 2018	3,420,000	-	450,000	2,970,000
Accrued Interest on Bonds				
Series 2007	29,276,162	3,220,975	3,752,763	28,744,374
Bond Issue Discount				
Series 2017	(172,715)	-	(12,615)	(160,100)
Series 2018	(34,687)	-	(3,224)	(31,463)
Developer Advance				
Debt Service	2,066,963	-	-	2,066,963
Capital	20,183,665	-	-	20,183,665
Accrued Interest on				
Debt Service	2,368,980	352,678	-	2,721,658
Capital	15,412,071	2,818,064	800,000	17,430,135
Funding Fee Payable	1,200,889	202,000	-	1,402,889
Total	<u>\$ 154,211,328</u>	<u>\$ 6,593,717</u>	<u>\$ 5,986,924</u>	<u>\$ 154,818,121</u>

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases - (continued)

	Anticipated			Anticipated
	Balance -			Balance -
	December 31,			December 31,
	2022	Additions	Retirements	2023
Bonds Payable				
Series 2007	\$ 33,905,000	\$ -	\$ -	\$ 33,905,000
Series 2017	45,585,000	-	1,065,000	44,520,000
Series 2018	2,970,000	-	520,000	2,450,000
Accrued Interest on Bonds				
Series 2007	28,744,374	3,220,975	4,250,000	27,715,349
Bond Issue Discount				
Series 2017	(160,100)	-	(12,615)	(147,485)
Series 2018	(31,463)	-	(3,224)	(28,239)
Developer Advance				
Debt Service	2,066,963	-	-	2,066,963
Capital	20,183,665	-	-	20,183,665
Accrued Interest on				
Debt Service	2,721,658	453,191	-	3,174,849
Capital	17,430,135	3,559,735	-	20,989,870
Funding Fee Payable	1,402,889	202,000	-	1,604,889
Total	<u>\$ 154,818,121</u>	<u>\$ 7,435,901</u>	<u>\$ 5,819,161</u>	<u>\$ 156,434,861</u>

The District has no outstanding operating or capital leases.

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2023 as defined under TABOR.

Debt Service Reserves

The Series 2007 Bonds are secured by funds to be held by the Trustee in the Reserves Funds of the amount equal to 3% of the outstanding principal.

The Series 2017 Bonds are also secured by funds to be held by the Trustee in the Reserve Funds, in the required amount of \$3,572,644.

The Series 2018 Bonds are also secured by funds to be held by the Trustee in the Reserve Funds, in the required amount of \$346,706.

This information is an integral part of the accompanying budget.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

Bonds and Interest Maturing in the Year Ending December 31,	\$47,095,000			\$2,215,000			Totals		
	Limited Property Tax Supported Revenue Bonds, Series 2017A Dated October 26, 2017 Interest Rates: 4.168% - 5.000% Interest Payable June 15 and December 15 Principal Due December 15			Limited Property Tax Supported Revenue Bonds, Series 2017B Dated October 26, 2017 Interest Rate: 5.000% Interest Payable June 15 and December 15 Principal Due December 15					
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2023	\$ 1,015,000	\$ 2,127,356	\$ 3,142,356	\$ 50,000	\$ 100,750	\$ 150,750	\$ 1,065,000	\$ 2,228,106	\$ 3,293,106
2024	1,090,000	2,085,488	3,175,488	55,000	98,250	153,250	1,145,000	2,183,738	3,328,738
2025	1,165,000	2,040,525	3,205,525	55,000	95,500	150,500	1,220,000	2,136,025	3,356,025
2026	1,250,000	1,992,469	3,242,469	60,000	92,750	152,750	1,310,000	2,085,219	3,395,219
2027	1,325,000	1,940,906	3,265,906	65,000	89,750	154,750	1,390,000	2,030,656	3,420,656
2028	1,415,000	1,886,250	3,301,250	70,000	86,500	156,500	1,485,000	1,972,750	3,457,750
2029	1,515,000	1,815,500	3,330,500	75,000	83,000	158,000	1,590,000	1,898,500	3,488,500
2030	1,625,000	1,739,750	3,364,750	80,000	79,250	159,250	1,705,000	1,819,000	3,524,000
2031	1,735,000	1,658,500	3,393,500	85,000	75,250	160,250	1,820,000	1,733,750	3,553,750
2032	1,860,000	1,571,750	3,431,750	90,000	71,000	161,000	1,950,000	1,642,750	3,592,750
2033	1,975,000	1,478,750	3,453,750	100,000	66,500	166,500	2,075,000	1,545,250	3,620,250
2034	2,115,000	1,380,000	3,495,000	105,000	61,500	166,500	2,220,000	1,441,500	3,661,500
2035	2,250,000	1,274,250	3,524,250	110,000	56,250	166,250	2,360,000	1,330,500	3,690,500
2036	2,615,000	1,161,750	3,776,750	130,000	50,750	180,750	2,745,000	1,212,500	3,957,500
2037	2,780,000	1,031,000	3,811,000	140,000	44,250	184,250	2,920,000	1,075,250	3,995,250
2038	3,305,000	892,000	4,197,000	165,000	37,250	202,250	3,470,000	929,250	4,399,250
2039	3,675,000	726,750	4,401,750	180,000	29,000	209,000	3,855,000	755,750	4,610,750
2040	3,910,000	543,000	4,453,000	190,000	20,000	210,000	4,100,000	563,000	4,663,000
2041	6,950,000	347,500	7,297,500	210,000	10,500	220,500	7,160,000	358,000	7,518,000
	<u>\$ 43,570,000</u>	<u>\$ 27,693,494</u>	<u>\$ 71,263,494</u>	<u>\$ 2,015,000</u>	<u>\$ 1,248,000</u>	<u>\$ 3,263,000</u>	<u>\$ 45,585,000</u>	<u>\$ 28,941,494</u>	<u>\$ 74,526,494</u>

October 27, 2023

Mike Tamblyn
Board of Directors
Prairie Center Metropolitan District No. 3
c/o CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, Colorado 80111

Dear Mike:

We are pleased to serve as the independent auditors for Prairie Center Metropolitan District No. 3 ("Client") for the year ended December 31, 2023. This letter, together with the attached Terms and Conditions – Attest Engagements, confirms the terms of our engagement, and is collectively referred to herein as the "Letter" or the "Engagement Letter."

Fees

Our fees for this engagement will be billed as work progresses, and progress billings may be submitted. Based upon our discussions with representatives of Client, the fee for this engagement will be \$6,500. Expenses for items such as travel, telephone, postage, clerical time, printing, and reproduction of financial statements are included in the fee. Our fee has been determined based on our understanding obtained through discussions with you regarding your preparation for the engagement and your current business operations. To the extent we encounter circumstances outside of our expectations that warrant additional procedures and time, we will communicate that fact and advise you of options and the additional fees necessary to complete the engagement. We expect payment of our billings within 30 days after submission.

Our fees for the services described below are based upon the value of the services performed and the time required by the individuals assigned to the engagement. Our fee estimate and completion of our work are based upon the following criteria:

1. Anticipated cooperation from Client personnel
2. Timely responses to our inquiries
3. Timely completion and delivery of client assistance requests
4. Timely communication of all significant accounting and financial reporting matters
5. The assumption that unexpected circumstances will not be encountered during the engagement.

If any of the aforementioned criteria are not met, then the fees may increase. Interim billings will be submitted as work progresses and as expenses are incurred.

Audit Scope and Objectives

We will audit Client's financial statements, as of and for the year ended December 31, 2023, and the disclosures (collectively, the "financial statements"), and if applicable, supplementary information.

The objectives of our audit are to obtain reasonable assurance about whether Client's financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and issue an auditor's report that includes our opinion about whether Client's financial statements are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America ("GAAP"). Reasonable assurance is a high level of assurance, but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America ("GAAS") will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they could influence the judgment of a reasonable user made based on the financial statements.

The supplementary information accompanying the financial statements will be subjected to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS, and we will provide an opinion on it in relation to the financial statements as a whole.

The other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that other information.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such an opinion. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

An audit includes an evaluation of the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as an evaluation of the overall presentation of the financial statements, including the disclosures, to assess whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. To express an opinion, we are required to plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to Client or to acts by management or employees acting on behalf of Client.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that come to our attention. We will also inform the appropriate level of management of any violations of laws or government regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

In the conduct of our audit, we will obtain an understanding of Client and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under professional standards.

In performing our audit, we will consider and conclude whether, based on the audit evidence obtained, there are conditions or events, considered in the aggregate, which raise substantial doubt about Client's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts and may include tests of the physical existence of inventories, and direct confirmation of cash, receivables, loan balances, and certain assets and liabilities by correspondence with selected customers, funding sources, creditors, and financial institutions. We may also request written representations from your attorneys as part of the engagement, and they may submit an invoice for responding to this inquiry.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that management acknowledges and understands its responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with GAAP. Management is also responsible for making available to us drafts of financial statements, all financial records, and related information, and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). Management is also responsible for providing us with (1) access to all information of which it is aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within Client from whom we determine it necessary to obtain audit evidence.

Management is responsible for adjusting the financial statements to correct material misstatements and for confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Management is responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting Client involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Management is also responsible for informing us of its knowledge of any allegations of fraud or suspected fraud affecting Client received in communications from employees, former employees, regulators, or others. In addition, management is responsible for identifying and ensuring that Client complies with applicable laws and regulations.

Management is responsible for the preparation of the supplementary information in conformity with GAAP. Management agrees to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. Management also agrees to include the audited financial statements with any presentation of the supplementary information that includes our report thereon.

We cannot perform management functions or make management decisions on behalf of Client. However, we may provide advice and recommendations to assist management in performing its functions and fulfilling its responsibilities. We may advise management about appropriate accounting principles and their application, but the responsibility for the financial statements remains with management.

At the conclusion of our audit, we will require certain written representations from management about the financial statements and related matters. Because of the importance of management's representations to an effective audit, Client agrees to release and indemnify Wipfli LLP ("Wipfli"), its partners, employees, agents, and assigns from any claim, liability, cost, or expense relating to our services under this Engagement Letter attributable in any respect to any knowing misrepresentation by management. The preceding sentence shall not apply and shall be of no effect in the event its application, in the judgment of any government body or regulatory agency, would impair our independence as your auditor.

Reporting

We will issue a written report upon completion of our audit of Client's financial statements. Our report will be addressed to the Board of Directors. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinion, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinion is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or withdraw from this engagement.

If Client intends to reproduce or publish these financial statements or any portion thereof, whether in paper or electronic form, subsequent to anticipated year-end filings, and make reference to our firm name in connection therewith, management agrees to provide us with proofs in sufficient time for our review and written approval before printing. If in our professional judgment the circumstances require, we may withhold our approval. Client agrees to compensate Wipfli for the time associated with such review.

Client acknowledges and agrees that any advice, recommendations, information, or work product provided to Client by Wipfli in connection with this engagement is for the sole use of Client and may not be relied upon by any third party. Wipfli has no liability or responsibility to any third parties as a result of this engagement.

Management Assistance

Assistance to be supplied by Client personnel, including the preparation of schedules and analysis of accounts, has been discussed with appropriate personnel. Timely completion of this work will facilitate the completion of our engagement.

Engagement Administration

Greg Livin will be your audit engagement partner.

Professional and certain regulatory standards require us to be independent in both fact and appearance. Any discussions that you have with Wipfli personnel regarding employment could pose a threat to our independence. Therefore, we request that you inform us immediately prior to any such discussions so that we can implement appropriate safeguards to maintain our independence.

Other Services

We may prepare (or assist in preparing) Client financial statements in conformity with GAAP based on information provided by management, but the responsibility for the financial statements remains with management.

Management agrees to assume all management responsibilities for these services; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Conclusion and Approval to Proceed

If the terms of this Engagement Letter are acceptable to you and the services outlined are in accordance with your requirements, please return a signed copy of this Letter to us.

We look forward to our continued association with you and management and appreciate the opportunity to serve you. Please do not hesitate to call us if you have any questions about the work we are to perform or any other aspect of the services we can provide.

Wipfli LLP

Wipfli LLP

Prairie Center Metropolitan District No. 3

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October 27, 2023

ACCEPTED: PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3

By: _____

(Print Name and Title)

Date: _____

GL/mab

Enc.

Professional Services Terms and Conditions – Attest Engagements

1. Entire Agreement

These Terms and Conditions, together with the engagement letter (“Engagement Letter”) to which these Terms and Conditions are attached, and the Engagement Letter’s other appendixes and applicable Change Orders, if any, constitute the entire agreement between the parties on the subject matter thereof and supersede and merge all prior proposals (including prior proposals of Wipfli regarding the engagement), understandings, and agreements (oral or written) between the parties relating to the subject matter, including, without limitation, the terms of any request for proposal issued to Client or the standard printed terms on any purchase order issued by Client and any non-disclosure or confidentiality agreement between Wipfli and Client dated prior to the date of the Engagement Letter. No modification, amendment, supplement to, or waiver of these Terms and Conditions or Engagement Letter shall be binding upon the parties unless made in writing and duly signed by both parties. To the greatest extent reasonably possible, the provisions of the Engagement Letter, its Appendixes (including these Terms and Conditions), Implementation Plan, Change Orders, and any other exhibit, attachment, schedule, or other document referenced in or by the Engagement Letter shall be read together and harmonized to give effect to the parties’ intent. In the event of a direct conflict among the express provisions of the foregoing, the Engagement Letter shall be given controlling effect. No provision of these terms and conditions will apply to any attest services that may be performed by Wipfli for Client if such provision would impair Wipfli’s independence from Client requiring pursuant to applicable professional standards, such services being governed exclusively by the Engagement Letters issued with respect thereto. Wipfli may be referred to herein as “we” or “us” or in a similar manner, and Client may be referred to as “you” or in a similar manner, and such references shall be read in context.

2. Commencement and Term

The Engagement Letter shall become effective when signed by duly authorized representatives of both parties and shall remain in full force and effect until the services to be delivered under the Engagement Letter are complete (as reasonably determined by Wipfli) unless earlier terminated by either party as provided in the Engagement Letter or these Terms and Conditions. Each person executing an Engagement Letter on behalf of a party represents and warrants to the other that he or she has all power and authority to bind the party on whose behalf he or she is executing same.

3. Termination of Agreement

The Engagement Letter may be terminated as follows: (i) by either party immediately upon written notice to the other if either party hereto becomes the subject of voluntary or involuntary bankruptcy or other insolvency proceeding, (ii) by Wipfli or Client if either party defaults in the performance of any of its covenants and agreements set forth in the Engagement Letter or Change Order (except when such default is due to a cause beyond the control of the party) and such default is not cured within thirty (30) days after notice from either party specifying the nature of such default, and (iii) by Wipfli or Client with or without cause upon providing thirty (30) days written notice. Termination of the Engagement Letter shall have no effect on either party’s obligation to pay any amount due and owing with respect to such periods prior to the effective date of such termination.

Wipfli has the right to withdraw from this engagement with immediate effect if Client does not provide us with the information we request in a timely manner, refuses to cooperate with our reasonable requests, or misrepresents any facts. Our withdrawal will release us from any obligation to complete the engagement and will constitute completion of our engagement. Client agrees to compensate us for our time and out-of-pocket expenses through the date of our withdrawal.

4. Fee Estimates and Change Orders

Wipfli’s Engagement Letter may set forth certain ranges for Wipfli’s fees charged on any project or services. Wipfli provides fee estimates as an accommodation to Client. These estimates depend on certain assumptions, including: (a) anticipated cooperation from Client personnel, (b) timely responses to our inquiries, (c) timely completion and delivery of Client assistance requests, (d) timely communication of all significant accounting and financial reporting matters, (e) the assumption that unexpected circumstances will not be encountered during the engagement, and (f) where applicable, the assumption that Client’s hardware platform/computer system will, at the commencement of the services, be fully operable as intended and designed, functioning as necessary and available to Wipfli without material restriction for the duration of the services. Unless otherwise indicated in the Engagement Letter, fee estimates shall not be construed as or deemed to be a minimum or maximum fee quotation. Although Wipfli reasonably believes suggested fee ranges are accurate, Wipfli’s actual fees may vary from its fee estimates.

Services that fall outside the agreed-upon scope of Wipfli’s engagement shall be covered by a Change Order, or, if the nature and amount of such services are not material to the overall engagement, shall be delineated and included on Wipfli’s invoice for such services. A “Change Order” means a mutually agreed-upon change in the schedule or the time for Wipfli’s performance of the services on a project, the scope of specifications of a project, and/or the fees chargeable by Wipfli to Client, which is reduced to writing using an agreed-upon form that is executed by an authorized representative of each for Wipfli and Client.

Unless otherwise agreed in the Engagement Letter, miscellaneous expenses incurred by Wipfli in the course of performing the service will be charged in addition to Wipfli’s professional fees. Miscellaneous expenses may include, but are not limited to: travel, lodging, transportation, and meals for projects requiring travel; clerical processing; telecommunications charges; technology fees; delivery expenses; and all sales, use, ad valorem, excise, or other taxes or other governmental charges.

5. Payment of Fees

Unless otherwise agreed, all invoices are due and payable within thirty (30) days of the invoice date. All business or commercial accounts will be charged interest at the lesser of one percent (1%) per month or the maximum rate permitted by law, except where prohibited by law, on Client’s balance due to Wipfli that is outstanding over thirty (30) days. At our discretion, services may be suspended if Client’s account becomes overdue and will not be resumed until Client’s account is paid in full. Client acknowledges and agrees that we are not required to continue services in the event of a failure to pay on a timely basis for services rendered as required. Client further acknowledges and agrees that in the event Wipfli stops services or withdraws from this engagement as a result of Client’s failure to pay on a timely basis for services rendered as required by this Engagement Letter, Wipfli shall not be liable to Client for any damages that occur whether direct or indirect, foreseen or unforeseen, and whether or not the parties have been advised of the possibility of such damages.

In the event Wipfli is required to respond to a subpoena, court order, government regulatory inquiries, or other legal process related to Client or its management (other than a matter in which Wipfli is named as a party) for the production of documents and/or testimony relative to information we obtained and/or prepared during the course of this or any prior engagements, Client agrees to compensate us for all time we expend in connection with such response, at our regular rates, and to reimburse us for all related out-of-pocket costs, including attorney’s fees, that we incur. Any services under this paragraph will be deemed a separate engagement and, to the extent permitted by law and applicable professional standards, we will promptly notify you of the matter.

6. Privacy and Engagement Staffing

Wipfli expressly reserves the right to replace, in its sole discretion, any of our professional project team members, as necessary, to provide quality and timely service to Client. From time to time, and depending upon circumstances, Wipfli may use third-party service providers, such as independent contractors, specialists, or vendors to assist us in providing professional services, including tax services. These parties and their personnel may be located within or outside the United States. We may also use personnel from affiliates of Wipfli and other Wipfli-related entities (including our wholly-owned subsidiary based in India and contractors in the Philippines) or any of their respective affiliates. In addition, Wipfli may utilize third-party service providers, including cloud-based service providers, who may collect, use, transfer, transmit, store, or otherwise process Client information in connection with the delivery of certain services. Wipfli is committed to maintaining the confidentiality and security of Client's information, and accordingly, Wipfli maintains policies, procedures and safeguards to protect the confidentiality of Client information. In addition, our agreements with all service providers appropriately maintain and protect the confidentiality of Client information, provided we may use electronic media to transmit Client information and such use in itself will not constitute a breach of any confidentiality obligation. We remain responsible to Client for the supervision of all service providers, entities, and personnel who assist us in rendering professional services hereunder and for protecting the confidentiality of Client information. Client hereby consents and authorizes us to disclose Client information to the foregoing entities and parties for the purpose of providing professional services, including tax services, to Client.

Wipfli is committed to protecting personal information that can be linked to specific individuals, including health information ("Personal Data") and will maintain such Personal Data in confidence in accordance with professional standards and governing laws. Client will not provide any Personal Data to Wipfli unless necessary to perform professional services described in the Engagement Letter. When providing any Personal Data to us, Client will comply with all applicable laws (both foreign and domestic) and will anonymize, mask, obfuscate, and/or de-identify, if reasonably possible, all Personal Data that is not necessary to perform the professional services described in the Engagement Letter. Any Personal Data provided to us by Client will be kept confidential and not disclosed to any third party not described above (parties providing us assistance in rendering professional services) unless expressly permitted by Client or required by law, regulation, legal process, or to comply with professional standards applicable to Wipfli. Client is responsible for obtaining, pursuant to law or regulation, consents from parties that provided Client with their personal information, which will be obtained, used, and disclosed by Wipfli for its required purposes, and Wipfli may rely on the representation that Client has obtained such consents.

Please see Wipfli's Privacy Statement located at www.wipfli.com/privacy-statement for further information.

Applicable rules in some states require that we advise you that some persons who own an interest in Wipfli may not be licensed as Certified Public Accountants and may provide services related to this engagement.

7. Intellectual Property Rights

Client acknowledges that Wipfli owns all intellectual property rights, title, and interest to all materials and information produced or developed by Wipfli throughout the duration of this engagement, excluding any pre-existing ownership right of Client and without implying any ownership interest in any Client materials, data or other information, all of which shall remain the property of Client. Upon completion of the services contemplated by the Engagement Letter, Wipfli grants to Client a perpetual paid-up license to use or modify, for internal purposes only, any deliverable produced by Wipfli and actually delivered to Client, provided that any use or modification of such deliverable, other

than for the stated purposes in the Engagement Letter, is not authorized. In addition, Client shall not alter or remove any of Wipfli's trademarks, copyright registration marks, patent, or other intellectual property notices applicable to any of Wipfli's goods, marketing material, or advertising media, and shall not in any way alter any of Wipfli's products. Client shall promptly notify Wipfli in writing of any infringement of Wipfli's intellectual property by third parties of which Client becomes aware. Neither party shall acquire any right, title, or interest in or to the other party's code, data, business processes, or other information to which such party may have access during the term of the engagement hereunder. All such code, data, business process and other information shall be solely and exclusively the property of the originating party.

8. Mutual Confidentiality

During the course of performing services, the parties may have access to information that is confidential to one another, including, without limitation, source code, documentation, specifications, databases, system design, file layouts, tool combinations, development methods, or business or financial affairs, which may incorporate business methods, marketing strategies, pricing, competitor information, product development strategies and methods, customer lists, customer information, and financial results (collectively "Confidential Information"). Confidential Information may include information received from third parties, both written and oral, that each party is obligated to treat as confidential.

Confidential Information shall not include any information that (i) is already known by the recipient party or its affiliates, free of any obligation to keep it confidential, (ii) is or becomes publicly known through no wrongful act of the receiving party or its affiliates, (iii) is received by the receiving party from a third party without any restriction on confidentiality, (iv) is independently developed by the receiving party or its affiliates, (v) is disclosed to third parties by the disclosing party without any obligation of confidentiality, or (vi) is approved for release by prior written authorization of the disclosing party.

Without the advance written consent of the other party, except as required by law, regulation, or to comply with professional standards applicable to a party or for the performance of the services, neither party shall disclose to a third party Confidential Information of the other party. Each party agrees to maintain at least the same procedures regarding Confidential Information that it maintains with respect to its own Confidential Information. Each party may use the Confidential Information received from the other party only in connection with fulfilling its obligations under this Agreement. The parties further agree that expiration or termination of this Agreement, for any reason, shall not relieve either party, nor minimize their obligations with respect to Confidential Information, as set forth herein.

9. Independent Contractor

The relationship between Wipfli and Client is solely and exclusively that of independently contracting parties.

10. Non-Exclusivity

No right of exclusivity is granted, guaranteed, or implied by Wipfli and Client entering into any engagement letter. Client acknowledges that Wipfli regularly performs the same or similar services as are being provided hereunder to third parties.

11. Dispute Resolution

If any dispute arises among the parties regarding the subject matter hereof and such dispute cannot be resolved through informal negotiations and discussion, the parties agree to try in good faith to settle the dispute by mediation administered by the American Arbitration Association under its applicable rules for resolving professional accounting and related services disputes before resorting to arbitration or litigation. Costs of any mediation proceeding shall be shared equally by all parties. Except for an action by us to collect payment of our invoices, Wipfli and Client

Professional Services Terms and Conditions – Attest Engagements

agree that no claim arising out of services rendered pursuant to the Engagement Letter or any Change Order shall be filed: (i) in the case of any report or deliverable issued by Wipfli under the Engagement Letter, no later than two years from the date of such report or deliverable (or if no report or deliverable is issued, two years from the date of the Engagement Letter), or (ii) in the case of any tax form or similar governmental filing, no later than two years after the initial due date of such tax form or filing.

12. Governing Law

Any and all claims relating to agreements between Wipfli and Client for any service shall be governed by and construed in accordance with the internal laws of the state in which the Wipfli office which issues the Engagement Letter related to the services is located.

13. Severability

In the event that any term or provision of the Engagement Letter or these Terms and Conditions shall be held to be invalid, void, or unenforceable, then the remainder shall not be affected and each remaining term or condition shall be valid and enforceable to the fullest extent permitted by law.

14. Notices

All notices required to be given to either party under the Engagement Letter shall be in writing and sent by traceable carrier to each party's address indicated on the Engagement Letter, or such other address as a party may indicate by at least ten (10) business days' prior written notice to the other party. Notices shall be effective upon receipt. A copy of such notice should be provided to Wipfli's General Counsel at wipfli-legal@wipfli.com.

15. Electronic Signature

Each party hereto agrees that any electronic signature of a party to the Engagement Letter or any electronic signature to a document contemplated hereby is intended to authenticate such writing and shall be as valid, and have the same force and effect, as a manual signature. Any such electronically signed document shall be deemed (i) to be "written" or "in writing," (ii) to have been signed, and (iii) to constitute a record established and maintained in the ordinary course of business and an original written record when printed from electronic files. Each party hereto also agrees that electronic delivery of a signature to any such document (via email or otherwise) shall be as effective as manual delivery of a manual signature. For purposes hereof, "electronic signature" includes, but is not limited to: (i) a scanned copy (as a "pdf" (portable document format) or other replicating image) of a manual ink signature, (ii) an electronic copy of a traditional signature affixed to a document, (iii) a signature incorporated into a document utilizing touchscreen capabilities, or (iv) a digital signature. Neither party shall contest the admissibility of true and accurate copies of electronically signed documents on the basis of the best evidence rule or as not satisfying the business records exception to the hearsay rule.

16. Record Retention

We will retain records related to this engagement pursuant to our record retention policy. At the end of the relevant time period, we will destroy our records related to this engagement. However, Client's original records will be returned to Client upon the completion of the engagement. When records are returned, it is Client's responsibility to retain and protect the records for possible future use, including potential examination by governmental or regulatory agencies.

17. Assignment

The Engagement Letter to which these Terms and Conditions are attached shall be binding on the parties hereto and their respective successors and assigns. Neither party may assign this Engagement Letter without prior written consent of the other, except that Wipfli may assign its rights and obligations under this Engagement Letter without the approval of Client to an entity that acquires all or substantially all of the assets of Wipfli or to any subsidiary or affiliate or successor in a merger, acquisition, or change of control

of Wipfli; provided that in no event shall such assignment relieve Wipfli of its obligations under this Engagement Letter.

18. Force Majeure

Either party may suspend (or if such suspension continues for more than thirty (30) days, terminate) its obligations (except the obligation to pay for services previously rendered) under the Engagement Letter or any amendment or Change Order, if such obligations are delayed, prevented, or rendered impractical or impossible due to circumstances beyond its reasonable control, including, without limitation, fires, floods, storms, washouts, tsunamis, earthquakes, wars (declared or undeclared), civil disturbances, accidents, terrorist acts (including biochemical attacks), health pandemics, acts of any governmental body, damage to its plants and equipment, computer network problems caused by any Internet Service Provider or telecommunications company servicing Wipfli and/or Client, or acts of God or events beyond a party's control (collectively referred to herein as "Force Majeure"). Each party will use reasonable efforts to promptly minimize the duration and consequences of any failure of or delay in performance resulting from a Force Majeure event. In such event, the affected party will not be liable to the other for delay or failure to perform its obligations under this Engagement Letter.

RESOLUTION TO AMEND 2023 BUDGET
PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3

WHEREAS, the Board of Directors of the Prairie Center Metropolitan District No. 3 adopted a budget and appropriated funds for the fiscal year 2023 as follows:

General Fund	\$	2,791,000
Debt Service Fund PPI & DPI	\$	7,650,000
Debt Service Fund PRI	\$	720,000
Capital Projects Fund	\$	3,492,000
Capital Projects Fund – Stormwater	\$	50,000

WHEREAS, the necessity has arisen for additional expenditures in the General Fund, Debt Service Fund PPI & DPI and Debt Service Fund PRI requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2023; 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 transfers from other Districts; and

WHEREAS, funds are available for such expenditures in the Debt Service Fund PPI & DPI from transfers, fees and shared sales tax increment; and

WHEREAS, funds are available for such expenditures in the Debt Service Fund PRI from Credit public improvement fees – PRI and Credit permit fees - PRI; and

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Prairie Center Metropolitan District No. 3 shall and hereby does amend the Budget for the fiscal year 2023 and adopts a supplemental budget and appropriation for the General Fund, Debt Service Fund PPI & DPI and Debt Service Fund PRI for the fiscal year 2023 as follows:

General Fund	\$	_____
Debt Service Fund PPI & DPI	\$	_____
Debt Service Fund PRI	\$	_____

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 6th day of December, 2023.

PRAIRIE CENTER METROPOLITAN
DISTRICT NO. 3

By: _____
Secretary

Ken Musso
ASSESSOR



Assessor's Office
4430 South Adams County Parkway
2nd Floor, Suite C2100
Brighton, CO 80601-8201
PHONE 720.523.6038
FAX 720.523.6037
www.adcogov.org

AUG 28 2023

August 25, 2023

PRAIRIE CENTER METRO DISTRICT 3
SPECIAL DISTRICT MANAGEMENT SERVICES INC
Attn: ANN E FINN
141 UNION BLVD STE 150
LAKEWOOD CO 80228-1898

To ANN E FINN:

Enclosed is the 2023 preliminary valuation. This valuation along with all other statutory requirements is on the enclosed form. A final certification of value will be sent out on or before December 10, 2023.

This value is subject to change by the County Board of Equalization, Board of Assessment Appeals and the State Board of Equalization as provided by law.

Sincerely,

A handwritten signature in black ink, appearing to read 'KM', with a horizontal line extending to the right.

Ken Musso
Adams County Assessor
KM/rmb

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **302 - PRAIRIE CENTER METRO DISTRICT 3**

IN ADAMS COUNTY ON 8/24/2023

New Entity: No

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

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2023 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		\$1,050
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *		\$880
3. LESS TIF DISTRICT INCREMENT, IF ANY:		\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		\$880
5. NEW CONSTRUCTION: **		\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #		\$0
7. ANNEXATIONS/INCLUSIONS:		\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #		\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##		\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):		\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(l)(B) C.R.S.):		\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2023 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2023

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @		\$212
ADDITIONS TO TAXABLE REAL PROPERTY:		
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !		\$0
3. ANNEXATIONS/INCLUSIONS:		\$0
4. INCREASED MINING PRODUCTION: %		\$0
5. PREVIOUSLY EXEMPT PROPERTY:		\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:		\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:		\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:		\$0
9. DISCONNECTIONS/EXCLUSION:		\$0
10. PREVIOUSLY TAXABLE PROPERTY:		\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2023

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.	

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2024

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

12/2/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 8,243,372	\$ 9,281,250	\$ 8,341,633	\$ 8,341,633	\$ 8,819,357
REVENUES					
Credit public improvement fees - PPI	2,465,987	2,635,000	1,162,691	2,440,000	2,562,000
Add-on public improvement fees - DPI	2,490,651	2,665,000	1,195,467	2,470,000	2,593,000
Credit public improvement fees - PRI	616,497	658,750	290,673	610,000	640,000
Shared sales tax increment	924,449	1,100,000	-	950,000	900,000
Add-on permit fees - DPI	-	5,000	3,152	113,000	202,000
Credit permit fees - PPI	-	5,000	3,152	113,000	202,000
Credit permit fees - PRI	-	1,250	788	28,750	1,250
Interest income	155,882	165,000	174,706	377,000	430,000
Facilities fees	-	2,500	2,932	90,932	184,000
Other revenue	736	150,000	726	4,326	150,000
Developer advance - project mgmt fee	-	192,080	27,285	66,000	72,000
City reimbursement - Outfall Channel	-	50,000	-	-	250,000
Transfer from District No. 1	700,000	1,135,000	1,221,721	1,259,573	703,562
Transfer from District No. 4	2,308,780	2,329,945	2,173,793	2,315,481	2,828,753
Transfer from District No. 5	452,021	457,307	441,212	455,964	659,367
Transfer from District No. 10	231,863	260,595	251,319	259,904	346,873
Total revenues	<u>10,346,866</u>	<u>11,812,427</u>	<u>6,949,617</u>	<u>11,553,930</u>	<u>12,724,805</u>
TRANSFERS IN	<u>1,550,000</u>	<u>1,800,000</u>	<u>-</u>	<u>1,750,000</u>	<u>1,750,000</u>
Total funds available	<u>20,140,238</u>	<u>22,893,677</u>	<u>15,291,250</u>	<u>21,645,563</u>	<u>23,294,162</u>
EXPENDITURES					
General and administrative	262,524	443,344	191,492	508,404	570,262
Operations and maintenance	724,319	759,000	463,029	806,096	845,000
Debt service	7,643,944	8,208,656	1,370,159	8,045,706	8,685,738
Capital projects	1,617,818	3,492,000	701,964	1,716,000	1,872,000
Total expenditures	<u>10,248,605</u>	<u>12,903,000</u>	<u>2,726,644</u>	<u>11,076,206</u>	<u>11,973,000</u>
TRANSFERS OUT	<u>1,550,000</u>	<u>1,800,000</u>	<u>-</u>	<u>1,750,000</u>	<u>1,750,000</u>
Total expenditures and transfers out requiring appropriation	<u>11,798,605</u>	<u>14,703,000</u>	<u>2,726,644</u>	<u>12,826,206</u>	<u>13,723,000</u>
ENDING FUND BALANCES	<u>\$ 8,341,633</u>	<u>\$ 8,190,677</u>	<u>\$ 12,564,606</u>	<u>\$ 8,819,357</u>	<u>\$ 9,571,162</u>
EMERGENCY RESERVE	\$ 71,100	\$ 85,400	\$ 85,000	\$ 89,200	\$ 85,600
AVAILABLE FOR OPERATIONS	366,825	397,139	2,528,458	266,427	382,453
2017 SENIOR BONDS - REQ DEBT SERVICE	3,572,644	3,572,644	3,572,644	3,572,644	3,572,644
2007 SUBORDINATE BONDS - REQ DEBT SERVICE	1,017,150	1,017,150	1,017,150	1,017,150	1,017,150
2018 SENIOR BONDS - REQ DEBT SERVICE	346,706	346,706	346,706	346,706	346,706
TOTAL RESERVE	<u>\$ 5,374,425</u>	<u>\$ 5,419,039</u>	<u>\$ 7,549,958</u>	<u>\$ 5,292,127</u>	<u>\$ 5,404,553</u>

No assurance provided. See summary of significant assumptions.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

12/2/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2 2024
ASSESSED VALUATION					
State assessed	\$ 470	\$ 50	\$ 50	\$ 50	\$ 40
Vacant land	20	20	20	20	20
Personal property	8,890	980	980	980	820
Certified Assessed Value	\$ 9,380	\$ 1,050	\$ 1,050	\$ 1,050	\$ 880
 MILL LEVY					
Total mill levy	0.000	0.000	0.000	0.000	0.000
 PROPERTY TAXES					
Budgeted property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
 BUDGETED PROPERTY TAXES					
General	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

12/2/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 595,481	\$ 427,347	\$ 437,925	\$ 437,925	\$ 355,627
REVENUES					
Interest income	-	-	-	7,000	20,000
Other revenue	736	-	726	4,326	-
Transfer from District No. 1	700,000	1,135,000	1,221,721	1,259,573	703,562
Transfer from District No. 4	1,346,788	1,359,135	1,268,046	1,350,706	1,650,125
Transfer from District No. 5	90,400	91,462	88,242	91,193	131,866
Transfer from District No. 10	231,863	260,595	251,319	259,904	346,873
Total revenues	<u>2,369,787</u>	<u>2,846,192</u>	<u>2,830,054</u>	<u>2,972,702</u>	<u>2,852,426</u>
Total funds available	<u>2,965,268</u>	<u>3,273,539</u>	<u>3,267,979</u>	<u>3,410,627</u>	<u>3,208,053</u>
EXPENDITURES					
General and administrative					
Accounting	74,680	93,000	53,769	115,000	118,000
Accounting - PIF collection fees	19,564	25,000	12,047	24,000	26,000
Auditing	5,950	8,100	5,500	11,100	14,500
Dues and membership	3,478	3,800	4,479	4,479	5,500
Insurance	38,836	45,000	47,463	47,463	52,000
District management	20,615	35,000	10,781	25,000	35,000
Legal	71,737	44,000	54,749	110,000	120,000
Miscellaneous	15,189	18,100	1,093	8,862	24,000
Election	2,975	10,000	1,611	3,000	-
Bond counsel (refinancing)	-	-	-	150,000	-
Operations and maintenance					
Landscaping	197,060	175,000	83,476	200,000	200,000
Streets repairs and maintenance	214,990	200,000	186,981	250,000	250,000
Street sweeping	12,096	15,000	6,048	12,096	15,000
Water feature maintenance	19,200	40,000	7,580	20,000	30,000
Detention pond maintenance	-	40,000	29,924	40,000	40,000
Snow removal	200,093	200,000	112,219	200,000	220,000
Street lights, other	7,384	10,000	4,004	8,000	10,000
Site lighting	18,079	23,000	9,318	20,000	22,000
Water pump (electric)	19,417	20,000	5,479	20,000	22,000
District asset management	36,000	36,000	18,000	36,000	36,000
Total expenditures	<u>977,343</u>	<u>1,041,000</u>	<u>654,521</u>	<u>1,305,000</u>	<u>1,240,000</u>
TRANSFERS OUT					
Transfers to CPF	1,550,000	1,750,000	-	1,750,000	1,500,000
Total expenditures and transfers out requiring appropriation	<u>2,527,343</u>	<u>2,791,000</u>	<u>654,521</u>	<u>3,055,000</u>	<u>2,740,000</u>
ENDING FUND BALANCES	<u>\$ 437,925</u>	<u>\$ 482,539</u>	<u>\$ 2,613,458</u>	<u>\$ 355,627</u>	<u>\$ 468,053</u>
EMERGENCY RESERVE	\$ 71,100	\$ 85,400	\$ 85,000	\$ 89,200	\$ 85,600
AVAILABLE FOR OPERATIONS	366,825	397,139	2,528,458	266,427	382,453
TOTAL RESERVE	<u>\$ 437,925</u>	<u>\$ 482,539</u>	<u>\$ 2,613,458</u>	<u>\$ 355,627</u>	<u>\$ 468,053</u>

No assurance provided. See summary of significant assumptions.

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3
DEBT SERVICE FUND - PPI & DPI
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

12/2/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 6,196,611	\$ 6,455,855	\$ 6,518,211	\$ 6,518,211	\$ 6,945,583
REVENUES					
Add-on permit fees - DPI	-	5,000	3,152	113,000	202,000
Credit permit fees - PPI	-	5,000	3,152	113,000	202,000
Shared sales tax increment	924,449	1,100,000	-	950,000	900,000
Interest income	145,413	150,000	161,059	320,000	330,000
Facilities fees	-	2,500	2,932	90,932	184,000
Other revenue	-	100,000	-	-	100,000
Credit public improvement fees - PPI	2,465,987	2,635,000	1,162,691	2,440,000	2,562,000
Add-on public improvement fees - DPI	2,490,651	2,665,000	1,195,467	2,470,000	2,593,000
Transfer from District No. 4	961,992	970,810	905,747	964,775	1,178,628
Transfer from District No. 5	361,621	365,845	352,970	364,771	527,501
Total revenues	<u>7,350,113</u>	<u>7,999,155</u>	<u>3,787,170</u>	<u>7,826,478</u>	<u>8,779,129</u>
Total funds available	<u>13,546,724</u>	<u>14,455,010</u>	<u>10,305,381</u>	<u>14,344,689</u>	<u>15,724,712</u>
EXPENDITURES					
General and administrative					
Paying agent fees	6,000	6,000	-	6,000	6,000
Contingency	-	100,894	-	-	115,262
Debt Service					
Bond interest - Series 2007	3,752,763	4,250,000	-	4,100,000	4,700,000
Bond interest - Series 2017	2,269,750	2,228,106	1,114,053	2,228,106	2,183,738
Bond principal - Series 2017	1,000,000	1,065,000	-	1,065,000	1,145,000
Total expenditures	<u>7,028,513</u>	<u>7,650,000</u>	<u>1,114,053</u>	<u>7,399,106</u>	<u>8,150,000</u>
Total expenditures and transfers out requiring appropriation	<u>7,028,513</u>	<u>7,650,000</u>	<u>1,114,053</u>	<u>7,399,106</u>	<u>8,150,000</u>
ENDING FUND BALANCES	<u>\$ 6,518,211</u>	<u>\$ 6,805,010</u>	<u>\$ 9,191,328</u>	<u>\$ 6,945,583</u>	<u>\$ 7,574,712</u>
2017 SENIOR BONDS - REQ DEBT SERVICE	\$ 3,572,644	\$ 3,572,644	\$ 3,572,644	\$ 3,572,644	\$ 3,572,644
2007 SUBORDINATE BONDS - REQ DEBT SERVICE	1,017,150	1,017,150	1,017,150	1,017,150	1,017,150
TOTAL RESERVE	<u>\$ 4,589,794</u>	<u>\$ 4,589,794</u>	<u>\$ 4,589,794</u>	<u>\$ 4,589,794</u>	<u>\$ 4,589,794</u>

No assurance provided. See summary of significant assumptions.

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3
DEBT SERVICE FUND - PRI
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

12/2/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 515,104	\$ 520,273	\$ 517,139	\$ 517,139	\$ 524,789
REVENUES					
Credit permit fees - PRI	-	1,250	788	28,750	1,250
Interest income	10,469	15,000	13,647	25,000	30,000
Other revenue	-	50,000	-	-	50,000
Credit public improvement fees - PRI	616,497	658,750	290,673	610,000	640,000
Total revenues	<u>626,966</u>	<u>725,000</u>	<u>305,108</u>	<u>663,750</u>	<u>721,250</u>
Total funds available	<u>1,142,070</u>	<u>1,245,273</u>	<u>822,247</u>	<u>1,180,889</u>	<u>1,246,039</u>
EXPENDITURES					
General and administrative					
Paying agent fees	3,500	3,500	-	3,500	3,500
Contingency	-	50,950	-	-	50,500
Debt Service					
Bond interest - Series 2018	171,431	145,550	76,106	147,600	122,000
Bond principal - Series 2018	450,000	520,000	180,000	505,000	535,000
Total expenditures	<u>624,931</u>	<u>720,000</u>	<u>256,106</u>	<u>656,100</u>	<u>711,000</u>
Total expenditures and transfers out requiring appropriation	<u>624,931</u>	<u>720,000</u>	<u>256,106</u>	<u>656,100</u>	<u>711,000</u>
ENDING FUND BALANCES	<u>\$ 517,139</u>	<u>\$ 525,273</u>	<u>\$ 566,141</u>	<u>\$ 524,789</u>	<u>\$ 535,039</u>
2018 SENIOR BONDS - REQ DEBT SERVICE	<u>\$ 346,706</u>	<u>\$ 346,706</u>	<u>\$ 346,706</u>	<u>\$ 346,706</u>	<u>\$ 346,706</u>
TOTAL RESERVE	<u>\$ 346,706</u>	<u>\$ 346,706</u>	<u>\$ 346,706</u>	<u>\$ 346,706</u>	<u>\$ 346,706</u>

No assurance provided. See summary of significant assumptions.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3
CAPITAL PROJECTS FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

12/2/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 936,176	\$ 1,877,775	\$ 868,358	\$ 868,358	\$ 993,358
REVENUES					
Interest income	-	-	-	25,000	50,000
Developer advance - project mgmt fee	-	192,080	27,285	66,000	72,000
Total revenues	<u>-</u>	<u>192,080</u>	<u>27,285</u>	<u>91,000</u>	<u>122,000</u>
TRANSFERS IN					
Transfers from CPF - Stormwater	-	50,000	-	-	250,000
Transfers from GF	1,550,000	1,750,000	-	1,750,000	1,500,000
	<u>1,550,000</u>	<u>1,800,000</u>	<u>-</u>	<u>1,750,000</u>	<u>1,750,000</u>
Total funds available	<u>2,486,176</u>	<u>3,869,855</u>	<u>895,643</u>	<u>2,709,358</u>	<u>2,865,358</u>
EXPENDITURES					
Capital Projects					
Repayment of Developer advance	562,354	-	-	-	-
Repayment of Developer advance - interes	237,646	-	-	-	-
DPI - Project management	28,898	132,000	27,285	66,000	72,000
DPI - Project management interest	45,113	59,920	-	-	-
PRI - Project management interest	75	80	-	-	-
Retail Two - Road Extension	57,135	1,100,000	23,020	900,000	100,000
Retail Four - Road Extension	19,007	750,000	760	50,000	850,000
Lutz Reservoir	275,718	700,000	650,899	700,000	-
Village Five Park	38,009	500,000	-	-	600,000
Medical Center Drive	353,863	-	-	-	-
Village Five Trail	-	250,000	-	-	250,000
Total expenditures	<u>1,617,818</u>	<u>3,492,000</u>	<u>701,964</u>	<u>1,716,000</u>	<u>1,872,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,617,818</u>	<u>3,492,000</u>	<u>701,964</u>	<u>1,716,000</u>	<u>1,872,000</u>
ENDING FUND BALANCES	<u>\$ 868,358</u>	<u>\$ 377,855</u>	<u>\$ 193,679</u>	<u>\$ 993,358</u>	<u>\$ 993,358</u>

No assurance provided. See summary of significant assumptions.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3
 CAPITAL PROJECTS FUND - STORMWATER
 2024 BUDGET
 WITH 2022 ACTUAL AND 2023 ESTIMATED
 For the Years Ended and Ending December 31,**

12/2/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
City reimbursement - Outfall Channel	-	50,000	-	-	250,000
Total revenues	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>250,000</u>
Total funds available	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>250,000</u>
EXPENDITURES					
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TRANSFERS OUT					
Transfers to CPF	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>250,000</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>250,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Prairie Center Metropolitan District No. 3 (District) is a quasi-municipal corporation located within 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 in June 2006, concurrently with Prairie Center Metropolitan District Nos. 4 – 10, pursuant to their Service Plans, all of which were approved by the City of Brighton (City), Colorado on February 21, 2006, and by orders and decrees issued by the District Court in and for Adams County, Colorado, and as modified on November 13, 2006. Prairie Center Metropolitan Districts Nos. 1 and 2 (respectively, District No. 1 and District No. 2) were organized prior to the establishment of the District and have proceeded with development and construction of public improvements. In order to increase development flexibility and to avoid unfairly burdening existing development with the costs of public infrastructure required in future phases, District Nos. 3 – 10 were formed and several inclusions and exclusions of property were completed to generally locate properties in the Initial Planned Development planned for commercial/retail uses in District No. 4 and properties in the Initial Planned Development planned for residential uses in District No. 5. Subsequent to the formation of the District, the obligations of District No. 1 and District No. 2 were assumed by the District as were the assets constructed by those Districts, with the exception of improvements related to the London Mine Water Tunnel and Extension Tunnel Facility and the rights and obligations related to the operation of such Facility. Such rights and obligations were assumed by 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.

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 translators 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 expend all revenues in excess of TABOR spending, revenue raising or other limitations.

The Service Plans for District Nos. 2 – 10 limit the aggregate amount of debt that they may issue together with any debt issued by District No. 1 to \$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.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues

Credit Public Improvement Fees (Credit PIF)

A Comprehensive Agreement, entered into with the City of Brighton and other parties, allows the District to collect 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, for use towards Primary Public Improvements (PPI). Primary Public Improvements include major and minor arterial streets and related landscaping and trails, traffic signals, certain potable and non-potable water distribution lines, regional/community/neighborhood parks, trails, and open spaces. The maximum amount of PPI costs (“Cap Amount”) that the District can finance from the Credit PIF is approximately \$146 million.

Add-On Public Improvement Fees (Add-on PIF)

The Comprehensive Agreement also allows the District to collect 1% Add-On PIF to finance any other District Public Improvements.

Interest Income

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

Transfers from Prairie Center Metropolitan District Nos. 1, 4, 5, and 10

Pursuant to a Capital Pledge Agreement with Prairie Center Metropolitan District Nos. 4 and 5 (Taxing Districts), the District will receive property taxes and specific ownership taxes collected by the Taxing Districts. The debt service tax revenues to be transferred from District Nos. 4 and 5 are pledged for the payment of principal and interest on bonds issued by the District. Further, pursuant to a Facilities Funding, Construction and Operations Agreement entered into by all Prairie Center Districts, District Nos. 1, 4, 5 and 10 are obligated to remit to the District the tax revenues derived from Operation and Maintenance mill levy they imposed on properties within their respective Districts. The Operation and Maintenance tax revenues received by the District from District Nos. 1, 4, 5 and 10 will be used to pay administrative expenditures incurred by all Districts.

City Reimbursement

Pursuant to an intergovernmental agreement with the City of Brighton, the District is to be reimbursed for Outfall Channel Improvements. According to the Agreement, the District’s costs for the design, financing and construction of the stormwater improvements are to be reimbursed by the City for certain stormwater impact fees.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

Shared Sales Tax Increment

Pursuant to the Cooperation Agreement between the District, the City, and Brighton Urban Renewal Authority (Authority), collectively “the Parties”, if the taxable retail sales within the District are at least equal to \$200 million (but less than \$250 million) in any given calendar year, then the City shall be obligated to transfer to the Authority the applicable allocated increment amount which would be equal to 35% of the General Fund Sales Tax Incremental Revenues received by the City in that year, after the deduction of the City’s General Fund Sales Tax Base Amount and the appropriate share of costs and expenses. The Parties agree that no later than February 20 of each calendar year, the Authority shall remit to the District the allocated increment amount received by the Authority from the City.

Facilities Fees

The District assesses and charges a facilities fee for use of the District’s improvements and service system. The facilities fee for nonresidential structures is seventy-five cents (\$0.75) per square foot of gross building space. The facilities fee for dwelling units are as follows: a) three thousand dollars (\$3,000) per single-family, detached dwelling unit, b) one thousand five hundred dollars (\$1,500) per townhome or condominium, and c) five hundred dollars (\$500) per apartment. The facilities fee is due on or before the date of issuance of a building permit by the City of Brighton or County of Adams.

Expenditures

General, Administrative and Operating Expenditures

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. Estimated expenditures related to street repairs and maintenance, street lights, street sweeping, landscaping, mowing, parks and open space maintenance, utilities and snow removal were also included the General Fund budget.

Capital Outlay

The District anticipates infrastructure improvements during 2024 as reflected in the Capital Projects Fund.

Debt Service

Principal and interest payments are provided based on the debt amortization schedule from the Series 2017A and 2017B Limited Property Tax Supported Revenue Bonds. A debt amortization schedule for Series 2018 Bonds has not been provided as additional principal is being paid, in increments of \$5,000, based on excess funds available over the current interest due. Additionally, the District anticipates to pay a portion of the accrued interest on the Series 2007 Subordinate Bonds based on the amount of funds available; therefore, a scheduled amortization has not been included in the budget.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

In June 2007, the District issued Series 2007A Subordinate and Series 2007B Subordinate Bonds in the total amount of \$43,515,000. The Bonds are special limited obligations of the District secured by and payable from the pledged revenues, subject in all respects to the prior lien in favor of the Senior Bonds. The Series 2007A Subordinate Bonds, in the amount of \$40,610,000, are term bonds due on December 15, 2031, at an interest rate of 9.50%. The Series 2007B Subordinate Bonds, in the amount of \$2,905,000, are term bonds due December 15, 2031, at an interest rate of 8.75% through December 14, 2007, and 9.50% thereafter. A portion of the Series 2007A and 2007B were refunded on October 26, 2017 with the Series 2017 Bond issuance discussed below.

On October 26, 2017, the District refunded the Limited Property Tax Supported Revenue Bonds, Series 2006A & 2006B (Series 2006 Bonds) and a portion of the Subordinate Limited Property Tax Supported Revenue Bonds, Series 2007A & 2007B (Series 2007 Bonds) by the issuance of \$49,275,000 Limited Property Tax Supported Revenue Bonds, Series 2017A & 2017B (Series 2017 Bonds). The Series 2017 Bonds, bear interest rates of 4.168% - 5.000% (2017A) and 5.000% (2017B) and mature on 2041, are payable semi-annually on June 15 and December 15. The Series 2017 Bonds were issued for the purpose of providing funds to refund all of the District's Series 2006 Bonds along with a portion of its Series 2007 Bonds and additionally paying the cost of issuance and establishing a Reserve Fund for the Series 2017 Bonds. The Series 2017 Bonds have been structured such that Pledged Revenues generated from Public Improvement Fees, Shared Sales Tax Incremental Revenues and the Shared General Fund Sales Tax Revenues (collectively, the "Shared Revenue") generally will be applied first, to costs of Primary Public Improvements, including payments of principal and interest due with respect to the Series 2017A Bonds and second, to payments of principal and interest due with respect to Bonds issued to finance District Public Improvements, including the Series 2017B Bonds, to the extent necessary to prevent deficiencies in amounts available to pay such Bonds.

The Series 2017 Bonds are tax supported special, limited revenue obligations of the District secured by and payable from pledged revenues, consisting of revenues attributable to privately imposed public improvement fees payable with respect to certain retail sales transactions and construction activities occurring within the development, revenues generated from the commercial and residential facilities fees imposed by Prairie Center Metropolitan Districts No. 4 (District No. 4), No. 5 (District No. 5) and No. 10 (District No. 10), and from the imposition by District No. 4 and District No. 5 of ad valorem property taxes not in excess of 50 mills subject to adjustment caused by changes in the method of determining assessed valuation by the State of Colorado, and the related specific ownership taxes.

On March 8, 2018, the District issued \$4,510,000 in Series 2018 Special Revenue Park and Recreation Improvements (PRI) Bonds. The Series 2018 Special Revenue PRI Bonds are term bonds due on December 15, 2042 at an interest rate of 5.125% and are payable on June 15 and December 15. The Series 2018 Bonds were issued for the purpose of providing funds to refund a portion of the Districts outstanding PRI Developer Advances and additionally paying the cost of issuance and establishing a Reserve Fund for the Series 2018 Bonds. The Series 2018 Bonds are special, limited revenue obligations of the District secured by and payable from Pledged Revenues, consisting of revenues attributable to privately imposed public improvement fees payable with respect to certain retail sales transactions and construction activities occurring within the development, revenues generated from the commercial and residential facilities fees imposed by Prairie Center Metropolitan Districts No. 4, No. 5, and No. 10.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases - (continued)

The following is an analysis of anticipated changes in the District's long-term obligations for the years ending December 31, 2023 and 2024:

	December 31, 2022	Additions	Retirements	Anticipated Balance December 31, 2023
Bonds Payable				
Series 2007	\$ 33,905,000	\$ -	\$ -	\$ 33,905,000
Series 2017	45,585,000	-	1,065,000	44,520,000
Series 2018	2,970,000	-	505,000	2,465,000
Accrued Interest on Bonds				
Series 2007	28,744,374	3,220,975	4,100,000	27,865,349
Bond Issue Discount				
Series 2017	(160,100)	-	(12,384)	(147,716)
Series 2018	(31,463)	-	(3,213)	(28,250)
Developer Advance				
Debt Service	2,066,963	-	-	2,066,963
Capital	19,621,311	-	-	19,621,311
Accrued Interest on				
Debt Service	2,729,299	550,000	-	3,279,299
Capital	18,047,317	4,200,000	-	22,247,317
Funding Fee Payable	1,311,139	196,000	-	1,507,139
Total	\$ 154,788,840	\$8,166,975	\$ 5,654,403	\$ 157,301,412

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases - (continued)

	Anticipated Balance December 31, 2023	Additions	Retirements	Anticipated Balance December 31, 2024
Bonds Payable				
Series 2007	\$ 33,905,000	\$ -	\$ -	\$ 33,905,000
Series 2017	44,520,000	-	1,145,000	43,375,000
Series 2018	2,465,000	-	535,000	1,930,000
Accrued Interest on Bonds				
Series 2007	27,865,349	3,220,975	4,700,000	26,386,324
Bond Issue Discount				
Series 2017	(147,716)	-	(12,137)	(135,579)
Series 2018	(28,250)	-	(3,197)	(25,053)
Developer Advance				
Debt Service	2,066,963	-	-	2,066,963
Capital	19,621,311	-	-	19,621,311
Accrued Interest on				
Debt Service	3,279,299	600,000	-	3,879,299
Capital	22,247,317	4,800,000	-	27,047,317
Funding Fee Payable	1,507,139	196,000	-	1,703,139
Total	\$ 157,301,412	\$8,816,975	\$ 6,364,666	\$ 159,753,721

The District has no outstanding operating or capital leases.

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2024 as defined under TABOR.

Debt Service Reserves

The Series 2007 Bonds are secured by funds to be held by the Trustee in the Reserves Funds of the amount equal to 3% of the outstanding principal.

The Series 2017 Bonds are also secured by funds to be held by the Trustee in the Reserve Funds, in the required amount of \$3,572,644.

The Series 2018 Bonds are also secured by funds to be held by the Trustee in the Reserve Funds, in the required amount of \$346,706.

This information is an integral part of the accompanying budget.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

Bonds and Interest Maturing in the Year Ending December 31,	\$47,095,000			\$2,215,000			Totals		
	Limited Property Tax Supported Revenue Bonds, Series 2017A Dated October 26, 2017 Interest Rates: 4.168% - 5.000% Interest Payable June 15 and December 15 Principal Due December 15			Limited Property Tax Supported Revenue Bonds, Series 2017B Dated October 26, 2017 Interest Rate: 5.000% Interest Payable June 15 and December 15 Principal Due December 15					
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2024	\$ 1,090,000	\$ 2,085,488	\$ 3,175,488	\$ 55,000	\$ 98,250	\$ 153,250	\$ 1,145,000	\$ 2,183,738	\$ 3,328,738
2025	1,165,000	2,040,525	3,205,525	55,000	95,500	150,500	1,220,000	2,136,025	3,356,025
2026	1,250,000	1,992,469	3,242,469	60,000	92,750	152,750	1,310,000	2,085,219	3,395,219
2027	1,325,000	1,940,906	3,265,906	65,000	89,750	154,750	1,390,000	2,030,656	3,420,656
2028	1,415,000	1,886,250	3,301,250	70,000	86,500	156,500	1,485,000	1,972,750	3,457,750
2029	1,515,000	1,815,500	3,330,500	75,000	83,000	158,000	1,590,000	1,898,500	3,488,500
2030	1,625,000	1,739,750	3,364,750	80,000	79,250	159,250	1,705,000	1,819,000	3,524,000
2031	1,735,000	1,658,500	3,393,500	85,000	75,250	160,250	1,820,000	1,733,750	3,553,750
2032	1,860,000	1,571,750	3,431,750	90,000	71,000	161,000	1,950,000	1,642,750	3,592,750
2033	1,975,000	1,478,750	3,453,750	100,000	66,500	166,500	2,075,000	1,545,250	3,620,250
2034	2,115,000	1,380,000	3,495,000	105,000	61,500	166,500	2,220,000	1,441,500	3,661,500
2035	2,250,000	1,274,250	3,524,250	110,000	56,250	166,250	2,360,000	1,330,500	3,690,500
2036	2,615,000	1,161,750	3,776,750	130,000	50,750	180,750	2,745,000	1,212,500	3,957,500
2037	2,780,000	1,031,000	3,811,000	140,000	44,250	184,250	2,920,000	1,075,250	3,995,250
2038	3,305,000	892,000	4,197,000	165,000	37,250	202,250	3,470,000	929,250	4,399,250
2039	3,675,000	726,750	4,401,750	180,000	29,000	209,000	3,855,000	755,750	4,610,750
2040	3,910,000	543,000	4,453,000	190,000	20,000	210,000	4,100,000	563,000	4,663,000
2041	6,950,000	347,500	7,297,500	210,000	10,500	220,500	7,160,000	358,000	7,518,000
	<u>\$ 42,555,000</u>	<u>\$ 25,566,138</u>	<u>\$ 68,121,138</u>	<u>\$ 1,965,000</u>	<u>\$ 1,147,250</u>	<u>\$ 3,112,250</u>	<u>\$ 44,520,000</u>	<u>\$ 26,713,388</u>	<u>\$ 71,233,388</u>

No assurance provided. See summary of significant assumptions.

RESOLUTION NO. 2023 - 12 - ____
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3
TO ADOPT THE 2024 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Prairie Center Metropolitan District No. 3 (“District”) has appointed the District Accountant to prepare and submit a proposed 2024 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2023, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 6, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Prairie Center Metropolitan District No. 3:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Prairie Center Metropolitan District No. 3 for the 2024 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

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

ADOPTED this 6h day of December, 2023.

Secretary

(SEAL)

EXHIBIT A
(Budget)

I, Peggy Ripko, hereby certify that I am the duly appointed Secretary of the Prairie Center Metropolitan District No. 3, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Prairie Center Metropolitan District No. 3 held on December 6, 2023.

By: _____
Secretary



Special Districts Master Services Agreement

Prairie Center Metro District No. 3
8390 E. Crescent Pkwy., Ste.300, Greenwood Village, CO, 80111
MSA Date: October 15, 2023

This master service agreement (“MSA”) documents the terms, objectives, and the nature and limitations of the services CliftonLarsonAllen LLP (“CLA,” “we,” “us,” and “our”) will provide for Prairie Center Metro District No. 3 (“you,” “your,” “board of directors” or “the district”). The terms of this MSA will apply to the initial and each subsequent statement of work (“SOW”), unless the MSA is changed in a communication that you and CLA both sign or is terminated as permitted herein.

Scope of professional services

CLA will provide services as described in one or more SOW that will reference this MSA. The SOW will describe the scope of professional services; the nature, limitations, and responsibilities related to the specific services CLA will provide; and the fees for such services.

If modifications or changes are required during CLA’s performance of requested services, or if you request that we perform any additional services, we will provide you with a separate SOW for your signature. Such SOW will advise you of the additional fee and time required for such services to facilitate a clear understanding of the services.

Our services cannot be relied upon to disclose errors, fraud, or noncompliance with laws and regulations. Except as described in the scope of professional services section of this MSA or any applicable SOW, we have no responsibility to identify and communicate deficiencies in your internal control as part of any services.

Board of director responsibilities

The board of directors of the district acknowledge and understand that our role is to provide the services identified in one or more SOWs issued per this MSA and that the board of directors of the district has certain responsibilities that are fundamental to our undertaking to perform the identified services. The district may engage CLA to perform management functions to help the board of directors of the district to meet your responsibilities, but the board of directors of the district acknowledges its role in management of the district.

Responsibilities and limitations related to nonattest services

For all nonattest services we may provide to you, you agree to oversee all management services; evaluate

the adequacy and results of the services; ensure that your data and records are complete; and accept responsibility for the results of the services. CLA and the district agree that the foregoing sentence is not intended and shall not be construed to be a limitation of liability for the benefit of CLA nor an exculpatory clause for the benefit of CLA. CLA is and will remain liable to the district for CLA's negligence and gross negligence in the work that it performs under this MSA or under any SOW.

Fees and terms

See the applicable SOW for the fees for the services.

Work may be suspended if your account becomes 60 days or more overdue and will not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagements will be deemed to have been completed even if we have not completed the services. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures permitted by this MSA through the date of termination.

Payments may be made utilizing checks, Bill.com, your online banking platform, CLA's electronic payment platform, or any other client initiated payment method approved by CLA. CLA's electronic online bill pay platform claconnect.com/billpay accepts credit card and Automated Clearing House (ACH) payments. Instructions for making direct bank to bank wire transfers or ACH payments will be provided upon request.

Other Fees

You also agree to compensate us for any time and expenses, including time and expenses of legal counsel, we may incur in responding to discovery requests or participating as a witness or otherwise in any legal, regulatory, or other proceedings that we are asked to respond to on your behalf.

Finance charges and collection expenses

You agree that if any statement is not paid within 30 days from its billing date, the unpaid balance shall accrue interest at the monthly rate of one percent (1.00%), which is an annual percentage rate of 12%. In the event that any collection action is required to collect unpaid balances due us, reasonable attorney fees and expenses shall be recoverable if and as provided by Colorado law.

Limitation of remedies

Each party agrees that in no event shall the other party be liable for any indirect, special, incidental, consequential, punitive or exemplary damages, or for loss of profits or loss of goodwill, costs, or attorney fees.

The exclusive remedy available to you shall be the right to pursue claims for actual damages related to CLA's acts or omissions in performance of our duties under the terms of this MSA or any SOW issued under this MSA.

Time limitation

The nature of our services makes it difficult, with the passage of time, to gather and present evidence that fully and fairly establishes the facts underlying any dispute that may arise between you and any CLA party. Any legal or equitable action brought by the district to recover on a dispute shall be commenced within the applicable statute of limitations under Colorado state statutes and case law.

CLA shall be authorized to the following cash access services:

- Using any or a combination of the following methods and approval processes, we will pay your vendors and service providers based upon invoices that you have reviewed and approved:
 - Paper checks – we will prepare the checks for your approval and wet ink signature
 - Payments using Bill.com – we will only release payments after you have electronically approved and authorized such payments
 - ACH/Wire – we will use this method as needed/as requested, with your approval

We understand that you will designate one or more members of the board of directors to approve disbursements using the above methods.

- If applicable, access the entity credit card for purposes of purchasing products and services on your behalf up to a certain limit that will be discussed with you and documented separately
- Obtain administrator access to your bank accounts for purposes of performing the duties documented in our engagement letter identified above
- Take deposits to the bank that include cash
- If applicable, have access to cash-in-kind assets, such as coupons
- If applicable, initiate direct deposits or sign checks as part of the payroll processing function

Board of Directors' responsibilities relevant to CLA's access to your cash

All members of your board of directors are responsible for the processes below; however, we understand that you will designate one or more board of directors to review and give approvals for disbursements. All approvals must be documented in writing, either electronically or manually, then formally ratified in board meetings and documented in the meeting minutes.

- Approve all invoices and check payments
- Approve all new vendors and customers added to the accounting system
- Approve non-recurring wires to external parties
- Pre-approve for recurring wires, then board of directors will ratify approval
- Approve all new employees and all employee status changes prior to those employees or changes being added to the payroll system
- Approve all credit card statements prior to those expenses being processed in the accounting system and subsequently paid

- Approve (or delegate to the CLA controller if applicable) all customer and vendor credit memos and accounts receivable amounts written off
- Review and approve (or delegate to the CLA controller if applicable) all bank statements and affiliated monthly reconciliations

Other provisions

Except as expressly permitted by the “Consent” section of this agreement, CLA shall not disclose any confidential, proprietary, or privileged information of the district or you to any person or party, unless the district or you authorizes us to do so, it is published or released by the district, it becomes publicly known or available other than through disclosure by us, or disclosure is required by law. This confidentiality provision does not prohibit us from disclosing your information to one or more of our affiliated companies in order to provide services that you have requested from us or from any such affiliated company. Any such affiliated company shall be subject to the same restrictions on the use and disclosure of your information as apply to us.

Pursuant to authority given by law or regulation, we may be requested to make certain workpapers available to a regulator for its regulatory oversight purposes. We will notify you of any such request, if permitted by law. Access to the requested workpapers will be provided to the regulator under the supervision of CLA personnel and at a location designated by our firm. Furthermore, upon request, we may provide copies of selected workpapers to such regulator. The regulator may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies.

Insurance:

CLA shall acquire and maintain in full force and effect, during the entire term of the MSA, the insurance coverages set forth in below in order to protect the district including its board of directors, and CLA from claims that arise out of or result from the operations under this MSA by the CLA or its affiliates or by anyone acting on their behalf or for which they may be liable. Failure to maintain the insurance policies shall be a material breach of this MSA and the district may request certificates of insurance reflecting the coverages outlined below.

- A.** Workers’ Compensation Insurance
- B.** Commercial General Liability Insurance
- C.** Commercial Automobile Liability Insurance
- D.** General Professional Liability
- E.** Network Security (Cyber) Liability Insurance
- F.** Excess/Umbrella Liability Coverage

The relationship of CLA with the district shall be solely that of an independent contractor and nothing in this agreement shall be construed to create or imply any relationship of employment, agency, partnership,

or any relationship other than an independent contractor.

If applicable, accounting standards and procedures will be suggested that are consistent with those normally utilized in a district of your size and nature. Internal controls may be recommended relating to the safeguarding of the district's assets. If fraud is initiated by your employees or other service providers, your insurance is responsible for covering any losses.

The district agrees that CLA will assume fiduciary responsibility on the district's behalf during the course of this agreement only if provided in SOWs issued under this MSA; and the parties, in entering into this MSA, do not intend to create an overarching fiduciary relationship.

CLA may, at times, utilize external web applications to receive and process information from our clients; however, it is not appropriate for you to upload protected health information using such applications. All protected health information contained in a document or file that you plan to transmit to us via a web application must be redacted by you to the maximum extent possible prior to uploading the document or file. In the event that you are unable to remove or obscure all protected health information, please contact us to discuss other potential options for transmitting the document or file.

Annual Appropriation and Budget

The district does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. CLA expressly understands and agrees that the district's obligations under this MSA shall extend only to monies appropriated for the purposes of this MSA by the board of directors and shall not constitute a mandatory charge, requirement or liability in any ensuing fiscal year beyond the then-current fiscal year. No provision of this MSA shall be construed or interpreted as a delegation of governmental powers by the district, or as creating a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever of the district or statutory debt limitation, including, without limitation, Article X, Section 20 or Article XI, Section 6 of the Constitution of the State of Colorado. No provision of this MSA shall be construed to pledge or to create a lien on any class or source of district funds. The district's obligations under this MSA exist subject to annual budgeting and appropriations, and shall remain subject to the same for the entire term of this MSA.

Governmental Immunity

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

No Third-Party Beneficiaries

It is expressly understood and agreed that enforcement of the terms and conditions of this MSA, and all rights of action relating to such enforcement, shall be strictly reserved to the Parties and nothing contained in this MSA shall give or allow any such claim or right of action by any third party. It is the express intention of the Parties that any person other than Parties receiving services or benefits under this MSA shall be deemed to be an incidental beneficiary only.

Personal Identifying Information

During the performance of this MSA, the district may disclose Personal Identifying Information to CLA. “Personal Identifying Information” means a social security number; a personal identification number; a password; a pass code; an official state or government-issued driver’s license or identification card number; a government passport number; biometric data, as defined in § 24-73-103(1)(a), C.R.S.; an employer, student, or military identification number; or a financial transaction device, as defined in § 18-5-701(3), C.R.S. In compliance with § 24-73-102, C.R.S., CLA agrees to implement and maintain reasonable security procedures and practices that are: (i) appropriate to the nature of the Personal Identifying Information disclosed to CLA; and (ii) reasonably designed to help protect the Personal Identifying Information from unauthorized access, use, modification, disclosure, or destruction.

CLA agrees to report within twenty-four (24) hours to the district’s board of directors any Data Security Incidents that may result in the unauthorized disclosure of Personal Identifying Information. For the purposes of this MSA “Data Security Incident” is defined to mean any actual or reasonably suspected: (a) unauthorized use of, or unauthorized access to, CLA systems; (b) inability to access business and other proprietary information, data, or the CLA systems due to a malicious use, attack, or exploit of such business and other proprietary information or systems; (c) unauthorized access to, theft of, or loss of business and other proprietary information, or of storage devices that could reasonably contain such information; (d) unauthorized use of business and other proprietary information or data for purposes of actual or reasonably suspected theft, fraud, or identity theft; (e) unauthorized disclosure of business and other proprietary information or data.

Consent to use financial information

Annually, we assemble a variety of benchmarking analyses using data obtained through our client engagements. Some of this benchmarking information is published and released publicly. However, the information that we obtain is confidential, as required by the AICPA Code of Professional Conduct. Your acceptance of this MSA will serve as your consent to use of Prairie Center Metro District No. 3 information, excluding Personal Identifying Information, in these cost comparison, performance indicator, and/or benchmarking reports.

Technology

CLA may, at times, use third-party software applications to perform services under this agreement. CLA can provide a copy of the application agreement at your request. You acknowledge the software vendor may have access to your data.

Colorado law requires special districts to maintain websites and further requires that certain documents which may be prepared by CLA to be uploaded to those websites. CLA specifically acknowledges and agrees that the district may upload to its website any documents prepared by CLA for the district and further, that those documents may be used in public meetings hosted by or to which the district is a party.

Counterpart Execution

This MSA may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

Electronic Signatures

The parties consent to the use of electronic signatures pursuant to the Uniform Electronic Transactions Act, Sections 24-71.3-101, et seq., Colorado Revised Statutes, as may be amended from time to time. The MSA, and any other documents requiring a signature hereunder, may be signed electronically by the parties in a manner acceptable to the district. The parties agree not to deny the legal effect or enforceability of the MSA solely because it is in electronic form or because an electronic record was used in its formation. The parties agree not to object to the admissibility of the MSA in the form of an electronic record, or a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature, on the ground that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

MSA Modification

The MSA may not be amended, altered, or otherwise changed except by a written agreement signed by authorized representatives of the parties.

Termination of MSA

Either party may terminate this MSA at any time by giving 30 days written notice to the other party. In that event, the provisions of this MSA shall continue to apply to all services rendered prior to termination.

Agreement

We appreciate the opportunity to be of service to you and believe this MSA accurately summarizes the significant terms of our relationship. This MSA, along with the applicable SOW(s), constitute the entire agreement regarding services to be performed and supersedes all prior agreements (whether oral or written), understandings, negotiations, and discussions between you and CLA. If you have any questions, please let us know. If you agree with the terms of our relationship as described in this MSA, please sign, date, and return.

CliftonLarsonAllen LLP

Thuy Dam

Principal

303-793-1426

thuy.dam@CLAconnect.com

Response

This MSA correctly sets forth the understanding of Prairie Center Metro District No. 3 and is accepted by:

CLA
CliftonLarsonAllen LLP

Thuy Dam

Thuy Dam, Principal

SIGNED 11/8/2023, 8:28:30 AM MST

Client
Prairie Center Metro District No. 3

SIGN:

Mike Tamblyn, President

DATE:

Multiple Entities

CLA Client ID	Entity Name
A513913	Prairie Center Metro District No. 1
A510313	Prairie Center Metro District No. 2
A510312	Prairie Center Metro District No. 4
A510310	Prairie Center Metro District No. 6
A510308	Prairie Center Metro District No. 8
A510307	Prairie Center Metro District No. 10



Special Districts Preparation Statement of Work

Date: November 1, 2023

This agreement constitutes a Statement of Work (“SOW”) to the Master Service Agreement (“MSA”) made by and between CliftonLarsonAllen LLP (“CLA,” “we,” “us,” and “our”) and Prairie Center Metro District No. 3 (“you,” “your,” “board of directors” or “the district”) dated October 15, 2023 or any superseding MSA. The purpose of this SOW is to outline certain services you wish us to perform through December 31, 2024 in connection with that agreement.

Scope of professional services

Gigi Pangindian is responsible for the performance of the preparation engagement and other services identified in this agreement. They may be assisted by one or more of our authorized signers in the performance of the preparation engagement.

Ongoing normal accounting services:

- Outsourced accounting activities
 - For each fund of the district, CLA will generally prepare and maintain the following accounting records:
 - Cash receipts journal
 - Cash disbursements journal
 - General ledger
 - Accounts receivable journals and ledgers
 - Deposits with banks and financial institutions
 - Schedule of disbursements
 - Bank account reconciliations
 - Investment records
 - Detailed development fee records

- Process accounts payable including the preparation and issuance of checks for approval by the board of directors
- Prepare billings, record billings, enter cash receipts, and track revenues
- Reconcile certain accounts regularly and prepare journal entries
- Prepare depreciation schedules
- Prepare quarterly financial statements and supplementary information, but not perform a compilation with respect to those financial statements; additional information is provided below
- Prepare a schedule of cash position to monitor the district's cash deposits, funding for disbursements, and investment programs in accordance with policies established by the district's board of directors and in accordance with state law
- At the direction of the board of directors, assist with the coordination and execution of banking and investment transactions and documentation
- Prepare the annual budget and assist with the filing of the annual budget
- Assist the district's board of directors in monitoring actual expenditures against appropriation/budget
- If an audit is required, prepare the year-end financial statements (additional information is provided below) and related audit schedules for use by the district's auditors
- If an audit is not required, prepare the Application for Exemption from Audit, perform a compilation engagement with respect to the Application for Exemption from Audit, and assist with the filing of the Application for Exemption from Audit – additional information is provided below
- Monitor compliance with bond indentures and trust agreements, including preparation of continuing disclosure reports to the secondary market as required
- Review claims for reimbursement from related parties prior to the board of directors' review and approval
- Read supporting documentation related to the district's acquisition of infrastructure or other capital assets completed by related parties for overall reasonableness and completeness
 - Procedures in excess of providing overall reasonableness and completeness will be subject to a separate SOW

- These procedures may not satisfy district policies, procedures, and agreements' requirements
 - Note: our procedures should not be relied upon as the final authorization for this transaction
- Attend board meetings as requested
 - Be available during the year to consult with you on any accounting matters related to the district
 - Review and approve monthly reconciliations and journal entries prepared by staff
 - Reconcile complex accounts monthly and prepare journal entries
 - Analyze financial statements and present to management and the board of directors
 - Develop and track key business metrics as requested and review periodically with the board of directors
 - Document accounting processes and procedures
 - Continue process and procedure improvement implementation
 - Report on cash flows
 - Assist with bank communications
 - Perform other non-attest services

Compilation services

If an audit is not required, we will complete the Application for Exemption from Audit in the form prescribed by the Colorado Office of the State Auditor and perform a compilation engagement with respect to the Application for Exemption from Audit.

Preparation services - financial statements

We will prepare the quarterly financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information if applicable of the district, which comprise the balance sheet – governmental funds and the related statement of revenues, expenditures, and changes in fund balance – general fund. The financial statements will not include the related notes to the financial statements; the government-wide financial statements; the statement of revenues, expenditures, and changes in fund balances – governmental funds; statement of cash flows for business type activities, if applicable; and required supplementary information.

Preparation services - annual

If an audit is required, we will prepare the year-end financial statements of the government wide governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information if applicable, and Management Discussion and Analysis, if applicable, which collectively comprise the basic financial statements of the district, and the related notes to the financial statements. The year-end financial statements, including the related notes to the financial statements, will be prepared for use by the district's auditors.

Preparation services – prospective financial information (i.e., unexpired budget information)

You have requested that we prepare the financial forecast, which comprises the forecasted financial statements identified below.

A financial forecast presents, to the best of management's knowledge and belief, the entity's expected financial position, results of operations, and cash flows for the forecast period. It is based on management's assumptions reflecting conditions it expects to exist and the course of action it expects to take during the forecast period.

The financial forecast will omit substantially all of the disclosures required by the guidelines for presentation of a financial forecast established by the American Institute of Certified Public Accountants (AICPA presentation guidelines) other than those related to the significant assumptions.

The supplementary information accompanying the financial forecast will be prepared and presented for purposes of additional analysis and is not a required part of the basic financial forecast. References to financial statements in the remainder of this SOW are to be taken as a reference to also include the prospective financial information, where applicable.

Engagement objectives and our responsibilities

The objectives of our engagement are to:

- a) Prepare quarterly financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), except for the departures from U.S. GAAP identified above, based on information provided by you and information generated through our outsourced accounting services.
- b) As requested, apply accounting and financial reporting expertise to assist you in the presentation of your quarterly financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements in order for them to be in accordance with U.S. GAAP, except for the departures from U.S. GAAP identified above.
- c) Prepare the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29-1-105 based on information provided by you.
- d) Apply accounting and financial reporting expertise to assist you in the presentation of the annual budget without undertaking to obtain or provide any assurance that there are no material

modifications that should be made to the annual budget in order for the annual budget to be in accordance with requirements prescribed by Colorado Revised Statutes C.R.S. 29-1-105.

- e) If an audit is required, prepare the year-end financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) based on information provided by you.
- f) If applicable, we will complete the Application for Exemption from Audit in the form prescribed by the Colorado Office of the State Auditor and perform a compilation engagement on the application.

We will conduct our preparation and compilation engagements in accordance with Statements on Standards for Accounting and Review Services (SSARs) promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants (AICPA) and comply with the AICPA's Code of Professional Conduct, including the ethical principles of integrity, objectivity, professional competence, and due care.

Engagement procedures and limitations

We are not required to, and will not, verify the accuracy or completeness of the information provided to us for the engagement or otherwise gather evidence for the purpose of expressing an opinion or a conclusion. Accordingly, we will not express an opinion, a conclusion, nor provide any assurance on the financial statements, the annual budget, the Application for Exemption from Audit (if an audit is not required), the year-end financial statements (if an audit is required), and the supplementary information.

Our engagement cannot be relied upon to identify or disclose any misstatements in the quarterly financial statements, the annual budget, the Application for Exemption from Audit, and the year-end financial statements, including misstatements caused by fraud or error, or to identify or disclose any wrongdoing within the district or noncompliance with laws and regulations. However, if any of the foregoing are identified as a result of our engagement, we will promptly report this information to the board of directors of the district. We have no responsibility to identify and communicate deficiencies in your internal control as part of this engagement, but will promptly report them to the board of directors of the district if they are identified. You agree that we shall not be responsible for any misstatements in the district's financial statements, the annual budget, the Application for Exemption from Audit, and the year-end financial statements that we may not identify as a result of misrepresentations made to us by you.

Our report

The compilation report on the Application for Exemption from Audit will state that management is responsible for the accompanying application included in the prescribed form, that we performed a compilation of the application, that we did not audit or review the application, and that, accordingly, we do not express an opinion a conclusion, nor provide any form of assurance on it. The report will also state that the Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America. The report will include a statement that the report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party and may not be suitable for another

purpose.

There may be circumstances in which the report may differ from its expected form and content. If, for any reason, we are unable to complete the compilation on the Application for Exemption from Audit (if an audit is not required), we will not issue report on the Application for Exemption from Audit as a result of this engagement.

No assurance statements

The quarterly financial statements prepared for the district will not be accompanied by a report. However, management agrees that each page of the financial statements will include a statement clearly indicating that no assurance is provided on them.

As part of our preparation of financial statements each page of the financial statements and supplementary information will include the following statement: “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 if applicable, For business type activities, the Statement of Cash Flows has been omitted”.

If an audit is required, the year-end financial statements prepared for use by the district’s auditors will not be accompanied by a report. However, management agrees that each page of the year-end financial statements will include a statement clearly indicating that no assurance is provided on them.

Management responsibilities

The financial statement engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare financial statements in accordance with U.S. GAAP and assist management in the presentation of the financial statements in accordance with U.S. GAAP, except for the departures from U.S. GAAP identified above.

The annual budget engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29.1.105 and assist management in the presentation of the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29.1.105.

The Application for Exemption from Audit engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare the Application for Exemption from Audit in accordance with the requirements prescribed by the Colorado Office of the State Auditor and assist management in the presentation of the Application for Exemption from Audit in accordance with the requirements prescribed by the Colorado Office of the State Auditor.

We are required by professional standards to identify management’s responsibilities in this agreement. Professional standards define management as the persons with executive responsibility for the conduct of the district’s operations and may include some or all of those charged with governance. Those standards require that you acknowledge and understand that management has the following overall responsibilities that are fundamental to our undertaking the engagement in accordance with SSARs:

- a) The selection of the financial reporting framework to be applied in the preparation of the financial statements, the annual budget, and the Application for Exemption from Audit.
- b) The preparation and fair preparation of the financial statements in accordance with U.S. GAAP, except as identified as above, the preparation and fair presentation of the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29.1.105, and the preparation and fair presentation of the Application for Exemption from Audit (if applicable) in accordance with the requirements prescribed by the Colorado Office of the State Auditor.
- c) The presentation of the supplementary information.
- d) The design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) that are free from material misstatement, whether due to fraud or error.
- e) The prevention and detection of fraud.
- f) To ensure that the entity complies with the laws and regulations applicable to its activities.
- g) The accuracy and completeness of the records, documents, explanations, and other information, including significant judgments, you provide to us for the engagement to prepare financial statements.
- h) To provide us with the following:
 - i) Access to all information relevant to the preparation and fair presentation of the financial statements, and the annual budget, the Application for Exemption from Audit (if applicable) such as records, documentation, and other matters.
 - ii) Additional information that may be requested for the purpose of the engagement.
 - iii) Unrestricted access to persons within the entity with whom we determine it necessary to communicate.

We understand that you are engaging us to make recommendations and perform services to help you meet your responsibilities relevant to the preparation and fair presentation of the financial statements, the annual budget, and the Application for Exemption from Audit (if applicable).

For all accounting services we may provide to you, including the preparation of your financial statements, the annual budget, and the Application for Exemption from Audit (if applicable), management agrees to assume all management responsibilities; oversee the services by designating an individual (i.e., the board treasurer); evaluate the adequacy and results of the services; and accept responsibility for the results of the services.

Fees and terms

Billing rates guaranteed through **December 31, 2024**:

Services performed by	Rate per hour
Principal	\$300-\$600
Consulting CFO	\$290-\$400
Consulting Controller	\$240-\$380
Assistant Controller	\$210-\$290
Senior	\$150-\$220
Staff	\$130-\$190
Administrative Support	\$120-\$170

Subsequent to the billing rate guarantee date, the rates may be adjusted as agreed between you and CLA through a new SOW.

Our professional fees will be billed based on the degree of responsibility and contribution of the professionals working on the engagement. We will also bill for expenses (including internal and administrative charges) plus a technology and client support fee of five percent (5%) of all professional fees billed.

Use of financial statements, the annual budget, the Application for Exemption from Audit

The financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) are for management's use. If you intend to reproduce and publish the financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) and our report thereon, they must be reproduced in their entirety. Inclusion of the financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) in a document, such as an annual report or an offering document, should be done only with our prior approval of the document. You are responsible to provide us the opportunity to review such documents before issuance.

With regard to the electronic dissemination of financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) that have been subjected to a compilation engagement, including financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in those sites or to consider the consistency of other information in the electronic site with the original document.

We may issue preliminary draft financial statements to you for your review. Any preliminary draft financial

statements should not be relied on or distributed.

Municipal advisors

For the avoidance of doubt, the district is not engaging CLA as a municipal advisor, and CLA is not a municipal advisor as defined in Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or under Section 158 of the Securities Exchange Act of 1934 (the “Act”). CLA is not recommending an action to you, is not acting as an advisor to you, and does not owe a fiduciary duty to you pursuant to Section 158 of the Act with respect to the information and material contained in the deliverables issued under this engagement. You should discuss any information and material contained in the deliverables with any and all internal and external advisors that you deem appropriate before acting on this information or material.

Authority to Execute

The entity executing this SOW represents that it is duly authorized to do so and on behalf of itself and the entities listed on the Multiple Entities List.

Agreement

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below and return a signed copy to us to indicate your acknowledgment and understanding of, and agreement with, this SOW.

CliftonLarsonAllen LLP

Gigi Pangindian
Principal
(303) 265-7821
gigi.pangindian@claconnect.com

Response

This SOW correctly sets forth the understanding of Prairie Center Metro District No. 3 and is accepted by:

CLA
CLA

Gigi Pangindian

Gigi Pangindian, Principal

SIGNED 11/3/2023, 2:41:33 PM MDT

Client

Prairie Center Metro District No. 3

SIGN:

Mike Tamblyn, President

DATE:

Multiple Entities

CLA Client ID	Entity Name
A513913	Prairie Center Metro District No. 1
A510313	Prairie Center Metro District No. 2
A510312	Prairie Center Metro District No. 4
A510310	Prairie Center Metro District No. 6
A510308	Prairie Center Metro District No. 8
A510307	Prairie Center Metro District No. 10



Special Districts Public Improvement Fee Statement of Work

Date: November 8, 2023

This agreement constitutes a Statement of Work (“SOW”) to the Master Service Agreement (“MSA”) made by and between CliftonLarsonAllen LLP (“CLA,” “we,” “us,” and “our”) and Prairie Center Metro District No. 3 (“you,” “your,” “board of directors” or “the district”) dated October 15, 2023 or any superseding MSA. The purpose of this SOW is to outline certain services you wish us to perform through December 31, 2024 in connection with that agreement.

Scope of professional services

Thuy Dam is responsible for the performance of the engagement and other services identified in this agreement.

Services to be Provided

PIF Receiving Agent Services

- Coordinate with leasing agent to obtain contact information on all new tenants
- Provide tenants with proper PIF documentation and placards for display
- Coordinate with tenants to ensure proper disclosure and calculation of PIF
- Receive, receipt and deposit PIF payments
- Maintain and monitor PIF receipts and records
- Quarterly compliance checks at retail locations
- Quarterly compliance checks and follow-up with retail locations as needed
- Coordination with leasing agent or legal counsel as needed

Fees and terms

Billing rates guaranteed through December 31, 2024:

Services performed by	Rate per hour
Additional Accounting Support	\$90-\$400
Supervisor/Director	\$200-\$240
Senior Technician	\$145-\$175
Technician	\$105-\$130

Subsequent to the billing rate guarantee date, the rates may be adjusted as agreed between you and CLA through a new SOW.

Our professional fees will be billed based on the degree of responsibility and contribution of the professionals working on the engagement. We will also bill for expenses (including internal and administrative charges) plus a technology and client support fee of five percent (5%) of all professional fees billed.

Municipal advisors

For the avoidance of doubt, the district is not engaging CLA as a municipal advisor, and CLA is not a municipal advisor as defined in Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or under Section 158 of the Securities Exchange Act of 1934 (the “Act”). CLA is not recommending an action to you, is not acting as an advisor to you, and does not owe a fiduciary duty to you pursuant to Section 158 of the Act with respect to the information and material contained in the deliverables issued under this engagement. You should discuss any information and material contained in the deliverables with any and all internal and external advisors that you deem appropriate before acting on this information or material.

Agreement

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below and return a signed copy to us to indicate your acknowledgment and understanding of, and agreement with, this SOW.

CliftonLarsonAllen LLP

Thuy Dam
Principal
303-793-1426
thuy.dam@CLAconnect.com

Response

This SOW correctly sets forth the understanding of Prairie Center Metro District No. 3 and is accepted by:

CLA
CliftonLarsonAllen LLP

Thuy Dam

Thuy Dam, Principal

SIGNED 11/8/2023, 8:29:27 AM MST

Client
Prairie Center Metro District No. 3

SIGN:

Mike Tamblyn, President

DATE:

RESOLUTION NO. 2023-12-____
PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3
RESOLUTION AMENDING POLICY ON COLORADO OPEN RECORDS ACT
REQUESTS

A. On December 4, 2013, Prairie Center Metropolitan District No. 3 (the “**District**”) adopted Resolution No. 2013-12-03 Regarding Colorado Open Records Act Requests (as amended on December 10, 2014, the “**Resolution**”), in which the District adopted a policy related to Colorado Open Records Act Requests (the “**Policy**”).

B. In 2023, the Colorado General Assembly enacted Senate Bill 23-286, which provided for certain changes in the law related to Colorado Open Records Act Requests

C. The District desires to amend the Policy due to the legislative changes set forth in Senate Bill 23-286.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Prairie Center Metropolitan District No. 3, City of Brighton, Adams County, Colorado:

1. Defined Terms. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Resolution.

2. Amendments to Policy. The Policy is hereby amended as follows:

(a) Amendment to Section 1 of the Resolution. Section 1 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“1. Special District Management Services, Inc., Manager for the District, is hereby designated as the “Official Custodian” of the public records of the District, as such term is defined in Section 24-72-202(2), C.R.S. Contact information for the Official Custodian is: Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, Colorado 80228; Phone: 303-987-0835.”

(b) Amendment to Section 3 of the Resolution. Section 3 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“3. Within the period specified in Section 24-72-203(3)(a), C.R.S., as amended from time to time, the Official Custodian shall notify the record requester that a copy of the record is available, but will only be sent to the requester once the custodian either receives payment or makes arrangements for receiving payment for all costs associated with records transmission and for all other fees lawfully allowed, unless recovery of all or any portion of such costs or fees has been waived by the Official Custodian, or where prohibited or limited by law. Upon either receiving such payment or making arrangements to receive such payment at a later date, the

Official Custodian shall provide the record(s) to the requester as soon as practicable, but no more than three (3) business days after receipt of, or making arrangements to receive, such payment.”

(c) Amendment to Section 5 of the Resolution. Section 5 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“5. The Official Custodian shall not charge a per-page fee for providing records in a digital or electronic format.”

(d) Amendment to Section 7 of the Resolution. Section 7 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“7. All requests for copies or inspection of public records of the District shall be submitted to the Official Custodian in writing. Such requests shall be delivered by the Official Custodian to the District’s legal counsel for review and legal advice regarding the lawful availability of records requested and related matters, including without limitation, whether to deny inspection or production of certain records or information for reasons set forth in Sections 24-72-204(2) and (3), C.R.S., as amended from time to time. The District may, from time to time, designate specific records for which written requests are not required and with respect to which review by legal counsel is not required; i.e., service plans, rules and regulations, minutes, etc. Such designations shall occur in the minutes of the meetings of the District.”

3. Except as expressly set forth herein, the Resolution continues to be effective without modification.

RESOLUTION APPROVED AND ADOPTED on December 6, 2023.

**PRAIRIE CENTER METROPOLITAN
DISTRICT NO. 3**

By: _____
President

Attest:

Secretary



City of Brighton
Community Development
500 South 4th Avenue
Brighton, CO 80601
303.655.2059 Office
www.brightonco.gov

September 7, 2023

Mike Tamblyn
THF Management
211 North Stadium Blvd., Suite 201
Columbia, MO 65203

RE: Request for Final Acceptance of Prairie Center Village I Subdivision Phase 3 – (BP-20-02279)

Dear Mr. Tamblyn,

This letter is to document that all requirements for repair and replacement with respect to Prairie Center Village I Subdivision Phase 3 have successfully been completed.

The City of Brighton, Colorado hereby grants final acceptance of Prairie Center Village I Subdivision Phase 3 and associated public improvements under the above-referenced permit number.

Any residual financial guarantees will be fully released and sent via certified mail.

Please keep a copy of this letter for your records, and if you have any questions do not hesitate to contact me.

Best regards,

Jordan Kowalenko
Executive Administrative Assistant
City of Brighton
jkowalenko@brightonco.gov
303-655-2059

cc:

Holly Prather, Director of Community Development
Mike Tylka, Assistant Director of Community Development
Travis Haines, Director of Parks and Recreation
Scott Olsen, Acting Director of Utilities
Greg Labrie, Director of Public Works
Christopher Montoya, P.E., Assistant Director of Public Works
Joseph León, Infrastructure & Development Construction Manager
Tara Cisneros, Permit Counter Supervisor
Henry Krichbaum, GIS Specialist

**WORK ORDER
AGREEMENT FOR
DISTRICT ENGINEERING SERVICES**

Work Order No:	9	Date of District Approval:	<u>Construction Committee:</u> October 9, 2023 <u>Board of Directors:</u> _____, 2023
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This Work Order is executed pursuant to the Master Agreement for District Engineering Services, effective April 6, 2016 between Prairie Center Metropolitan District No. 3 (“**CLIENT**” or “**District**”) and Redland Consulting Group, Inc., as the Consultant (or “**REDLAND**”) (the “**Agreement**”). This document incorporates the terms and conditions of the Agreement as noted, implemented, amended and supplemented below.

General Description of Project and Project Components: Prairie Center Retail 3/4 Exterior Lighting and Photometric Analysis

SCOPE OF SERVICES

- 1) Exterior Area Lighting Design:
 - a) Review of exterior lighting requirements for the Brighton, Colorado and utilize Prairie Center standard light poles.
 - b) Design, layout, and specification of exterior lighting systems for private roadways adjacent to Lots 1, 2, and 3.
 - c) Coordination with Owner for specific lighting requirements, including minimum lighting levels and lighting uniformity levels for the roadway lighting.

- 2) Photometric Analysis:
 - a) Exterior lighting photometric point illuminance study plan. Base Scope of services includes an initial building department submission as well as any subsequent rounds of revisions required to show compliance of the exterior lighting with the building department’s exterior photometric lighting standards.

- 3) Preparation of exterior photometric plan, including:
 - a) Scaled plan indicating proposed fixture locations.
 - b) Point-by-point photometric calculation values and summary table.
 - c) Luminaire schedule indicating proposed fixture manufacturer, catalog number, type of lamp and wattage, as well as mounting information.
 - d) Cutsheets of all proposed lighting fixtures.

- 4) Plan review:
 - a) Response and necessary drawing revisions to City plan review comments.

- 5) Exclusions:
- a) Electrical power and lighting plans for construction/permit.
 - b) Electrical one-line and estimate of building load calculations.
 - c) Construction administration including RFI, shop drawing review, and site observations.
 - d) Cost estimating.
 - e) Preparation of as-built plans of contractor's field revisions.
 - f) Energy rebate application/coordination
 - g) Structural Engineering for pole concrete base, wind loads, or anchor bolts.

Anticipated Work Order Budget: \$2,700.00*

The anticipated work order budget represents an opinion of probable cost for purposes of establishing an approximate value of the overall project which will be refined and established as described in the selected form of contract.

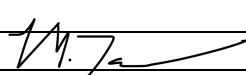
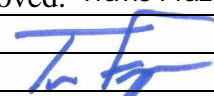
* **The DISTRICT and REDLAND expressly acknowledge and agree that the Scope of Work may include work for both public improvements and private improvements and that the District's payment obligation under this Work Order is limited to costs related to public improvements as be determined by an independent engineer.**

Schedule for the Work / Limited Authorizations to Proceed:

LAP #	Date	Scope	Est. Amount	Est Completion Date
N/A	10/9/23	Exterior Lighting and Photometric Analysis	\$2,700.00	To Be Determined

Other Project Terms/Notes: None.

Modifications to Agreement: None except as set forth in this Work Order.

Approved:		Approved: Travis Frazier	
			
By:		By:	
	Prairie Center Metropolitan District No. 3		Redland Consulting Group, Inc.

EXTERIOR LIGHTING INSPECTION AGREEMENT

Customer: Prairie Center Metro District No. 7 c/o Special Dist Mgmt Services
Attn: Travis Hunsaker
Billing Address: 141 Union Blvd., Ste 150
 Lakewood, CO 80228

This agreement made this _____ day of _____, 2024, by and between **Colorado Lighting, Inc.** (hereinafter referred to as **Contractor**) and **Prairie Center Metro District No. 7 c/o Special Dist Mgmt Services** (hereinafter referred to as **Customer**) hereby states:

1. The Contractor agrees to inspect the **Prairie Center Metro District No. 7** property located at **Eagle Blvd. and Peregrine Dr., Brighton, CO 80601** in **Adams** County, for all wall-pack and soffit lighting, parking lot lighting and monument signage.
2. The Contractor agrees to inspect the property once per month for the fee as shown below and return during normal business hours to complete repairs on a time and materials basis. Invoices will correspond with the one time provided map, showing numbered locations.
3. The Contractor agrees to verify all the time clock settings and to adjust accordingly:

March	ON	5:30 pm*	OFF	7:00 am
April		7:00 pm		6:00 am
June		8:00 pm		5:30 am
August		7:00 pm		6:30 am
September		6:30 pm		7:00 am
October		5:30 pm		7:30 am
November		4:30 pm*		7:30 am

*Adjustment for Daylight Savings/Standard Time change

*Service provided while onsite for repairs. Special circumstances to be billed T&M

4. Both Parties agree that this agreement does not cover warranty repairs to fixtures, poles or wiring damaged by high voltage surges, lightning, fire, strikes, accidents, government regulations or other causes unavoidable or beyond control.
5. The Customer agrees to pay the sum of **\$30.00** per month for services specified herein. Modifications to property lighting configuration can affect monthly fee and is subject to change with a 30-day notice. For example: remodel or upgrade.
6. This agreement shall be in effect for a period of twelve (12) months unless notice of termination, with cause, is given in writing by either party thirty (30) days prior to the end of the month. After the initial 12 months, the contract shall automatically renew on a month-to-month basis until a 30 day cancellation notice is received.



Prairie Center Metro District No. 7
c/o Special Dist Mgmt Services

Page 2 of 3

7. The Contractor agrees to carry Workman’s Compensation and adequate Public Liability insurance for protection of the Customer. A copy of our standard insurance certificate is available upon request. *A surcharge will be applied for any additional insurance requirements.*
8. There are no warranties, express or implied, between the Parties hereto except as set forth herein and shall become binding only when accepted and signed by an Officer of the Contractor.
9. All spent material will be removed from the Customer’s premises for disposal. Contractor will charge a fee of \$5.00 per HID lamp, \$1.44 per four-foot fluorescent lamp, \$2.88 per eight-foot fluorescent lamp, and ballasts are based on type and weight. All records of disposal will be kept on file by Contractor.
10. The information contained in the Agreement and associated with this Agreement, including but not limited to site maps or inspection logs, is privileged and confidential and intended only for the use of the individual named on this document. Any unauthorized review, use, disclosure, or distribution is prohibited and could result in monetary damages.

Accepted:

Accepted:

Prairie Center Metro District No. 7
c/o Special Dist Mgmt Services

Colorado Lighting, Inc.

By:

By:

_____ *Chris Frank*

Title:

Title:

_____ General Manager

Date:

Date:

_____ November 20, 2023

TERMS AND CONDITIONS


1. **SERVICES.** Contractor agrees to furnish all labor, supplies, uniforms, equipment, and materials necessary to properly perform the Services. Contractor shall furnish their best skill, attention, and judgment in the prosecution of the work.
2. **WORK HOURS.** All pricing is based on regular work hours, M-F 7 a.m. to 4 p.m. unless otherwise noted.
3. **LABOR HARMONY.** Contractor and their employees agree to work in harmony with all contractors and laborers employed by Owner or their agent in connection with the property.
4. **ASSIGNMENT BY OWNER.** Owner shall not assign this Agreement or any interest therein without the prior written consent of the Contractor, which may be withheld at Contractor's sole and absolute discretion.
5. **SUBCONTRACTING.** Contractor may subcontract any or all portions of the Work and each Subcontractor is bound to the terms and conditions contained herein.
6. **NON-INTERFERENCE.** Contractor shall perform the services so as not to unreasonably interfere with Owner's operation of the Property. Upon acceptance of this proposal, Owner acknowledges and expressly provides permission to Contractor to disable and/or interfere with electrical systems as necessary to perform the Work in a safe manner.
7. **OWNER RESPONSIBILITY.** Owner shall be responsible for the acts and omission of Owner's suppliers, agents, employees and/or subcontractors.
8. **CONTRACTOR RESPONSIBILITY.** Contractor assumes full responsibility for the actions of their personnel and the personal of any subcontractors under their supervision, while performing the work.
10. **RECORDS.** Contractor shall maintain written records in accordance with generally accepted accounting procedures for a minimum of three (3) years, or as required by law.
11. **COMPLIANCE WITH LAWS.** Parties to this agreement shall comply with all applicable Federal, State and Local laws, codes, ordinances, rules, and legal requirements with respect to the Work (including, by not limited to, laws concerning the use, handling, and disposal of Hazardous Materials), and laws concerning the verification of an individual's right to work in the United States.
12. **SAFETY DATA SHEETS.** Contractor shall maintain and make available to Owner, upon written request, the Safety Data Sheets required in accordance with the Occupational Safety & Health Act for any and all hazardous materials or waste(s) on all products that may be used by the Contractor in the performance of the work.
13. **INDEMNIFICATION.** To the fullest extent permitted by law, the Owner shall indemnify, hold harmless, protect and defend (with attorneys acceptable to the Contractor) Contractor, and their directors, employees, partners, shareholders, members, authorized agents, affiliates, representatives, insurers, and their assigns and successors, from and against any and all liabilities, losses or damages, arising out of the acts or omissions of Owner, its employees, agents or subcontractors in connection with work performed under this agreement.
14. **PAYMENT.** Owner agrees to remit payment to Contractor in accordance with payment terms. If Owner should fail to remit payment on a timely basis, a finance charge of 18% per annum shall be due and payable immediately. Owner shall defend, indemnify and hold Contractor harmless against any and all damages, liabilities, costs and expenses (including attorney's fees) suffered or incurred by Contractor as a result of Owner's failure to remit payment to Contractor in accordance with the terms and conditions shown herein. All work is subject to credit approval. Colorado Lighting, Inc. reserves the right to change credit terms at any time, if account is not current. Payments made by credit card are subject to a 3.5% processing fee.
15. **CHANGE ORDERS.** Any alteration or deviation from the scope of work involving additional or reduced costs will be executed only upon written change order and will become an additional charge or deduction over and above the proposal price as agreed to in writing by both parties.
16. **WARRANTY.** Materials installed and Labor provided under this Agreement shall follow manufacturer's process for replacement and/or repair.
17. **FORCE MAJEURE.** Neither Party shall be considered in default of any of its obligations under this Agreement to the extent that performance thereof is delayed or rendered impossible by Acts of God, war, civil commotion, governmental action, fire, storm, flood, explosion, strikes, walkouts, or other industrial disturbances, or any other causes of any nature which are beyond reasonable control.
18. **JURISDICTION.** This agreement shall be governed by the laws of the State of Colorado, City & County of Denver.
19. **ACCEPTANCE.** Terms and conditions shown herein supersede and replace any conditions, bid instructions, contracts, and other correspondence upon acceptance by Owner.

Change Order No: 1	Date Issued: September 15, 2023
Name of Agreement: Service Agreement for Landscape Maintenance Services	
Date of Agreement: December 7, 2022 (effective as of January 1, 2023)	District(s): Prairie Center Metropolitan District No. 3
Other Party/Parties: Vargas Property Services, Inc.	

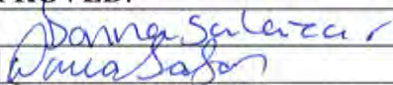
CHANGE IN SCOPE OF SERVICES (describe):
The Scope of Services is hereby amended by the addition of drainage cleanout services for the detention pond located near 27th Avenue and Kestral Street. Compensation for labor and disposal shall be paid in the amount of \$5,410.00.

CHANGE IN AGREEMENT PRICE:	CHANGE IN TERM OF AGREEMENT:
Original Price: \$ 88,529.64	Original Term: Expires December 31, 2023
Increase of this Change Order: \$ 5,410.0	New Term: Expires _____, 20
Price with all Approved Change Orders: \$ 93,939.64	Agreement Time with all Approved Change Orders:

APPROVED:

By: 
District

APPROVED:

By: 
Consultant



270 Interlocken Blvd
Broomfield, CO 80021
Phone: 303.466.9196

Proposal

Date	8/24/2023
Quote #	2018518
Project	311 - 6300 - Village 1 P...
Site Location	
Districts Tracts - Village 1	

Prairie Center Metro District #7
 C/O Clifton Larson Allen
 8390 East Crescent Parkway
 Suite 300
 Greenwood Village, CO 80111-2814

Description	Qty	Rate	Total
PCMD #7 - Dainage Cleanout - Services to take place off 27th Ave. & Kestral St. Labor & Disposal	1	5,410.00	5,410.00

You may approve this estimate by emailing back an approval.

Total: \$5,410.00

Approval Signature _____



270 Interlocken Blvd
Broomfield, CO 80021
Phone: 303.466.9196

Proposal

Date	9/22/2023
Quote #	2018567
Project	312 - 6300 - PCMD #3
Site Location	
Village 5 Park	

Prairie Center Metro District #3
 C/O Clifton Larson Allen
 8390 East Crescent Parkway
 Suite 300
 Greenwood Village, CO 80111-2814

Description	Qty	Rate	Total
Park On Peregrine Contract Maintenance October 2023 - September 2024			
Turf Mowing, Edging, Weed Control , Tree, Shrub, Litter Control Maintenance (Weekly), Spring and Fall Clean-up, Aeration x 2 year, - March 2023 - September 2023	28	345.18	9,665.04
Irrigation System Checks - Spring Start Up & Winterizing Irrigation System	28	135.29	3,788.12
Weed Control Application 2x year & Fertilization 2x year	2	1,896.02	3,792.04
Litter Control & Disposal (Weekly October through December 2022 & January through February 2023)	24	172.05	4,129.20

You may approve this estimate by emailing back an approval.

Total: \$21,374.40

Approval Signature _____

**SERVICE AGREEMENT FOR
2023-2026 SNOW REMOVAL**

THIS SERVICE AGREEMENT FOR 2023-2026 SNOW REMOVAL (“Agreement”) is entered into on _____, 2023, by and between **PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”), and **ALLIANCE COMMERCIAL MAINTENANCE SERVICES, INC.**, a Colorado corporation (the “**Consultant**”) (each a “**Party**” and, collectively, the “**Parties**”).

RECITALS

A. The District was organized pursuant to the laws of the State of Colorado in order to construct, operate and maintain certain public facilities and improvements in accordance with its service plan.

B. Pursuant to Section 32-1-1001(1)(d)(I), C.R.S., the District is permitted to enter into contracts and agreements affecting the affairs of the District.

C. The Consultant has experience in providing the services, as set forth in **Exhibit A** hereto, attached and incorporated herein (the “**Services**”), and is willing to provide such Services to the District for reasonable consideration.

D. The Parties desire to enter into this Agreement to establish the terms by which the Consultant will provide the Services to the District.

NOW, THEREFORE, in consideration of the mutual covenants and promises set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

I. CONSULTANT DUTIES AND AUTHORITY

1.1 **Duties of Consultant.** The Consultant shall:

(a) Perform the Services, safely and in accordance with the highest standard of care, skill, and diligence provided by a professional consultant in performance of work similar to the Services.

(b) Be properly qualified to perform the Services. The Consultant does hereby warrant that the quality of the Services shall be as specified in this Agreement, shall conform in all respects to the requirements of this Agreement and shall be free of defects and deficiencies.

(c) Take all precautions necessary for safely and prudently conducting the Services required by this Agreement, including maintaining insurance as required under Section 4.2 hereof.

(d) Advise the District of the status of the Services required by this Agreement on a regular basis and work in coordination with the District's consultants to assure that the District has the most complete information available for the exercise of the District's powers and discretionary authority.

(e) Refrain from entering into any contract, oral or written, in the name of the District, and from incurring any debt, liability or obligation for or on behalf of the District. All obligations incurred by the Consultant shall be obligations of the Consultant and the Consultant shall hold the District harmless therefrom.

1.2 Limitations on Authority.

(a) The Consultant shall have no right or authority, expressed or implied, to take any action, expend any sum, incur any obligation, or otherwise obligate the District in any manner whatsoever, except to the extent specifically provided in this Agreement or specifically authorized or ratified by the board of directors of the District as reflected in the minutes of the District board meetings. The Consultant shall at all times conform to the stated policies established and approved by the District.

(b) Independent Contractor Status. The Consultant is an independent contractor, as provided in Section 8-40-202(2)(b)(I)-(IV), C.R.S., as amended, and nothing herein contained shall constitute or designate the Consultant or any of its employees, agents, subcontractors or suppliers as employees of the District. The Services to be performed by the Consultant shall be at its sole cost, risk and expense, and no part of the cost thereof shall be charged to the District, except the payments to be made by the District to the Consultant for the Services performed as provided herein. The District shall not be responsible for the Consultant's means, methods, techniques, sequences or procedures of work or for safety precautions incident thereto. **The Consultant is not entitled to workers' compensation benefits and the Consultant is obligated to pay federal and state income taxes on moneys earned pursuant to this Agreement.**

1.3 Compliance with Applicable Law. The Consultant shall provide the Services set forth herein in full compliance with all applicable laws, rules, and regulations of any federal, state, county, or municipal body or agency thereof having jurisdiction over the activities of the District.

1.4 No Right or Interest in District Assets. The Consultant shall have no right or interest in any of the District's assets, nor any claim or lien with respect thereto, arising out of this Agreement or the performance of the Services contemplated herein.

1.5 Work Product. "**Work Product**" shall consist of all written materials maintained by the Consultant in connection with performance of this Agreement, including, but not limited to, all test results, logs, surveys, maps, plans, drawings, specifications, reports, PDF formatted electronic files and other documents, in whatever form. The Consultant shall maintain reproducible copies of any test results and logs which it obtains and shall make them available for the District's use, and shall provide such copies to the District upon request at reasonable commercial printing rates. Consultant agrees all right, title and interest in the Work Product is

and shall remain the property of the District. If requested by the District, Consultant shall execute and deliver such documents as shall be necessary in the District's sole discretion, to assign, transfer and convey all rights in the Work Product to the District or its assignee. If Consultant fails to execute any documents required under this Section 1.5, then Consultant hereby irrevocably appoints the District its attorney-in-fact for the purpose of executing any required transfers of ownership or interests and any other documents necessary to effectuate this Section 1.5. Further, all Work Product, whether in paper or electronic form, reproductions thereof, or any information or instruments derived therefrom, shall be provided to the District immediately upon termination of this Agreement.

II. COMPENSATION

2.1 Compensation. The Consultant shall be paid as set forth in **Exhibit B** attached hereto on a time and materials basis, unless otherwise approved in advance by the District through a written change order in form substantially as attached hereto as **Exhibit C** ("Change Order").

2.2 Monthly Invoices and Payments. The Consultant shall submit to the District a monthly invoice, in a form acceptable to the District. Invoices shall be submitted and paid no more frequently than once a month.

2.3 Expenses. The Consultant is responsible for all expenses it incurs in performance of this Agreement and shall not be entitled to any reimbursement or compensation except as set forth in **Exhibit B**, unless otherwise approved in advance by the District in writing.

2.4 Subject to Annual Budget and Appropriation; District Debt. The District does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. The performance of those obligations of the District hereunder requiring budgeting and appropriation of funds is subject to annual budgeting and appropriation. Nothing herein constitutes or creates an indebtedness or debt of the District within the meaning of any Colorado constitutional provision or statutory limitation.

III. TERM AND TERMINATION

3.1 Term. The term of this Agreement shall begin on the date set forth above, and shall expire on May 31, 2026, or until such time as repairs of damages, if any, caused by the Consultant as set forth in **Exhibit A** are completed. Extensions of this Agreement must be pursuant to a Change Order executed by both Parties.

3.2 Termination.

(a) The District may terminate this Agreement for convenience or for cause, in whole or in part, by written notice of termination given to the Consultant at least thirty (30) days prior to the effective date of such termination. The Consultant may terminate this Agreement for convenience or for cause, in whole or in part, by written notice of termination given to the District at least thirty (30) days prior to the effective date of such termination. Any termination notice provided pursuant to this Section 3.2 shall specify the extent of termination and the effective date of the same.

(b) Notwithstanding any provision herein to the contrary, the Agreement shall terminate automatically and be of no further force or effect upon the occurrence of (a) the Consultant's voluntary dissolution, liquidation, winding up, or cessation to carry on business activities as a going concern; or (b) administrative dissolution (or other legal process not initiated by the Consultant dissolving the Consultant as a legal entity) that is not remedied or cured within sixty (60) days of the effective date of such dissolution or other process.

The District shall pay the Consultant for all Services satisfactorily performed through the termination date.

IV. INDEMNIFICATION AND INSURANCE

4.1 Indemnification. The Consultant hereby agrees to indemnify, defend and hold the District and its affiliated entities or other persons or entities designated by the District, and their respective directors, trustees, officers, members, managers, agents and employees (collectively, the "**Indemnitees**"), harmless from any and all liability for damage, including, but not limited to, the reimbursement of attorneys' fees and costs, arising out of death or bodily injury to persons or damage to property, in such amount that is represented by the degree or percentage of negligence or fault attributable to the Consultant and/or its agents, representatives, subcontractors, or suppliers.

4.2 Insurance Requirements. The Consultant shall procure, at its sole cost and expense, the insurance coverages set forth below, which insurance shall be placed with insurance companies rated at least "A:XIII" by A.M. Best Company. The Consultant shall give notice to the District at least thirty (30) days prior to the cancellation or nonrenewal of such policies. The Consultant shall give notice to the District within five (5) business days, or as soon as practicable, of any modification of any such policies. Consultant's cost of maintaining the insurances required hereunder shall not be considered a reimbursable expense of the Consultant. The Consultant shall, upon request, promptly furnish the District with copies of policies obtained pursuant to this Section 4.2. Prior to commencing the Services, the Consultant shall furnish the District with certificates evidencing such insurance and provided further, however, with respect to the Workers' Compensation Insurance required below, the Consultant must furnish to the District, prior to the commencement of any Services, duly executed and validated forms as prescribed by the state authority having jurisdiction evidencing that such insurance is in full force and effect. The District shall not pay any invoices until Consultant provides the certificates evidencing such insurance and Workers' Compensation coverage.

(a) Liability Insurance Coverage.

(i) Workers' Compensation Insurance. A Workers' Compensation Insurance Policy in form and substance reasonably acceptable to the District and in an amount not less than the statutory benefits, including Employer's Liability Insurance with limits of liability of not less than (i) \$500,000 for bodily injury by accident, each accident; (ii) \$500,000 for bodily injury by disease, each employee; and (iii) \$500,000 aggregate liability for disease. The Workers' Compensation Insurance Policy, or an endorsement to such policy, must include a waiver of subrogation in favor of the District.

(ii) Commercial General Liability Insurance. A Commercial General Liability Insurance Policy written on an occurrence basis, in form and substance reasonably acceptable to the District, which policy shall include, without limitation, the District as an additional insured, a waiver of subrogation endorsement in favor of the District, cross liability and severability of interest endorsements, endorsements providing that the coverage afforded by the insurance policy or policies is primary and non-contributing with any other insurance maintained by or available to the District, and appropriate language providing the following coverages: Premises and Operations Liability; Personal Injury Liability; Broad Form Property Damage Liability; Contractual Liability supporting the Consultant's indemnification agreements in favor of the District; Completed Operations and Products Liability; and Independent Contractor's Protective Liability. The Commercial General Liability Insurance Policy must be written with a combined single limit of liability of not less than \$1,000,000 for each occurrence of bodily injury and/or property damage and an annual aggregate of liability of not less than \$2,000,000 for bodily injury and/or property damage, and an annual aggregate of liability of not less than \$2,000,000 for Completed Operations and Products Liability.

(iii) Automobile Liability Insurance. An Automobile Liability Insurance Policy written on a per accident basis, in form and substance reasonably acceptable to the District. The Automobile Liability Insurance Policy must provide coverage for all owned, hired, rented and nonowned automobiles, and must include uninsured motorist coverages. The Automobile Liability Insurance Policy must be written with a combined single limit of liability of not less than \$1,000,000 for each accident for bodily injury and/or property damage.

(iv) Excess Liability Insurance. An Excess Liability Insurance Policy written in excess of the coverages provided by the insurance policies described in the preceding Subsections 4.2(a)(i) - (iii), in form and substance reasonably acceptable to the District, which policy will include the District as additional insured. The Excess Liability Insurance Policy must be written with a combined single limit of not less than \$1,000,000 for each occurrence of bodily injury/or property damage and annual aggregate.

(b) Failure to Obtain and Obligation to Maintain Insurance. If the Consultant fails to furnish and maintain insurance as required by this Section 4.2, the District may purchase such insurance on behalf of the Consultant and deduct the cost of such insurance premium(s) from the compensation otherwise owed to the Consultant, and the Consultant shall furnish to the District any information needed to obtain such insurance. Except as otherwise expressly provided herein, all insurance policies required by the terms of this section shall be kept in full force and effect until the date of final payment to the Consultant for the Services specified in this Agreement. Notwithstanding anything to the contrary contained in this Agreement, the foregoing insurance requirements are in no way intended to, and will not in any manner, limit or qualify the liabilities and/or indemnities assumed by the Consultant under or pursuant to this Agreement.

(c) Effect of Approval or Acceptance of Insurance. District acceptance and/or approval of any or all of the insurances required hereunder does not and shall not be construed to relieve Consultant from any obligations, responsibilities or liabilities under this Agreement.

V. MISCELLANEOUS

5.1 Assignment. The Consultant shall not assign any of its rights or delegate any of its duties hereunder to any person or entity. Any purported assignment or delegation in violation of the provisions hereof shall be void and of no effect.

5.2 Modification; Amendment. This Agreement may be amended from time to time by agreement between the Parties hereto; provided, however, that no amendment, modification, or alteration of the terms or provisions hereof shall be binding upon the District or the Consultant unless the same is in writing and duly executed by the Parties.

5.3 Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

5.4 Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

5.5 Governing Law and Jurisdiction. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for any legal action relating to this Agreement shall be exclusive to the State District Court in and for the County of Adams, Colorado.

5.6 Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

5.7 Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the Consultant any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the Consultant shall be for the sole and exclusive benefit of the District and the Consultant.

5.8 Notices. All notices, demands, requests or other communications to be sent by one Party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the addressee or by courier delivery via FedEx or other nationally recognized overnight air courier service, by electronically-confirmed email transmission, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To District: Prairie Center Metropolitan District No. 3
141 Union Boulevard, Suite 150
Lakewood, CO 80228-1898
Phone: (303) 987-0835
Email: pripko@sdmsi.com
Attn: Peggy Ripko

With a Copy To: McGeady Becher P.C.
450 E. 17th Avenue, Suite 400
Denver, CO 80203
Phone: (303) 592-4380
Email: legalnotices@specialdistrictlaw.com

To Consultant: Alliance Commercial Maintenance Services, Inc.
1385 S. Huron St.
Denver, CO 80223
Phone: (720) 445-2833
Email: jcunningham@alliance-cms.com
Attn: James Cunningham

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with FedEx or other nationally recognized overnight air courier service, upon electronic confirmation of email transmission, or three (3) business days after deposit in the United States mail. By giving the other Party hereto at least ten (10) days' written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

5.9 Default/Remedies. If either Party fails to perform any of its responsibilities, obligations or agreements to be performed in accordance with the provisions of this Agreement, and if such failure of performance continues for a period of thirty (30) days following written notice of default from the other Party (or such additional period of time as may reasonably be required to cure such default; provided that the curative action is commenced within such thirty (30) day period and is diligently and continuously pursued to completion), then the non-defaulting Party, at its option, may elect (i) to treat this Agreement as remaining in full force and effect; or (ii) terminate this Agreement as of any specified date. The non-defaulting Party shall additionally be entitled to exercise all remedies available at law or in equity. In the event of any litigation or other proceeding to enforce the terms, covenants or conditions hereof, the non-defaulting Party in any such litigation or other proceeding shall obtain as part of its judgment or award its reasonable attorneys' fees.

5.10 Instruments of Further Assurance. Each Party covenants it will do, execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered, such acts, instruments, and transfers as may reasonably be required for the performance of their obligations hereunder.

5.11 Compliance with Law. This Agreement is intended to be performed in accordance with and only to the extent permitted by all applicable laws, ordinances, rules, and regulations of the jurisdiction in which the Agreement is performed. The Consultant declares it has complied and will comply with all federal, state and local laws regarding business permits, certificates and licenses required to perform the Services.

5.12 Non-Waiver. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provision of this Agreement, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed to be a waiver of any subsequent default hereunder. Notwithstanding any provision to the contrary in this Agreement, no term or condition of this Agreement shall be construed or interpreted as a waiver, either expressed or implied, of any of the immunities, rights, benefits or protection provided to the District under the Colorado Governmental Immunity Act.

5.13 Inurement. This Agreement shall inure to and be binding on the heirs, executors, administrator, successors, and permitted assigns of the Parties hereto.

5.14 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

5.15 Conflicts. If any term or provision(s) in any Exhibit attached as part of this Agreement conflicts with any term or provision(s) in the body of this Agreement, the term or provision(s) contained in the body of this Agreement shall control.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO SERVICE AGREEMENT]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

Consultant:
**ALLIANCE COMMERCIAL
MAINTENANCE SERVICES, INC.**
By: _____
Its: _____

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____,
20____, by _____, as _____ of _____.

Witness my hand and official seal.

My commission expires: _____

Notary Public

District:
**PRAIRIE CENTER METROPOLITAN
DISTRICT NO. 3**
By: _____
President

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____,
20____, by Michael Tamblyn, as President of Prairie Center Metropolitan District No. 3.

Witness my hand and official seal.

My commission expires: _____

Notary Public

EXHIBIT A
SCOPE OF SERVICES

Consultant shall plow, anti-ice and/or de-ice the District-owned sidewalks and other property as described and depicted on the site map attached hereto. Consultant shall commence snow removal operations when accumulation reaches 2 inches on sidewalks or as otherwise directed by Project Manager GKT Brighton Residential (“**Property Manager**”).

Anti-icing and/or de-icing services will commence when the Consultant determines conditions require such services. *Notwithstanding the foregoing, under no circumstances shall Consultant apply magnesium chloride to any concrete surfaces.*

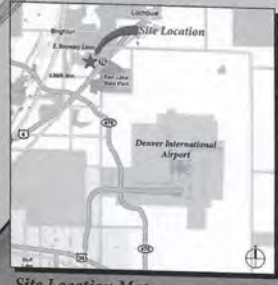
When snow accumulation exceeds 10 inches or when drift conditions exist, “shovel-wide” paths will be cleared during the initial visit to the site. Walks will be cleared to their full width when conditions allow further attention.

Consultant and Project Manager shall conduct a walk-through to identify the areas for which snow removal services will be provided under this Agreement and the condition of same. After the end of the snow season, the Consultant and Project Manager shall conduct a walk-through to review damages, if any, resulting from activities of the Consultant, the repair of which shall be the responsibility of the Consultant; provided, however, no claim for damages shall be commenced against the Consultant unless the Consultant has had an opportunity to obtain necessary repairs and/or review any repair bids or similar proposals obtained by the Project Manager.

PRAIRIE CENTER

BRIGHTON, COLORADO

AREA INCLUDED =



- VILLAGE SHOPS**
- RIZE AVEDA SALON
 - HEIDI'S DELI
 - AT&T
 - GNC
 - SUBWAY
 - QUIZNO'S
 - T-MOBILE
 - RE/MAX
 - H&R BLOCK
 - CRUMBL COOKIES
 - RED WING SHOES
 - VERIZON WIRELESS
 - AMERICA'S BEST
 - PRAIRIE WINE & SPIRITS
 - PRAIRIE CENTER DENTAL
 - ELITE NAILS
 - ZINGANO MARTIAL ARTS
 - SOUL ON FIRE XERCISE
 - XFINITY COMCAST

PRAIRIE CENTER

BRIGHTON, COLORADO

211 N Stadium Blvd, Ste. 201
Columbia, MO 65203
T. 672-448-8322



FOR LEASING INFORMATION CALL 303-534-0900
SullivanHayes
BROKERAGE



Prairie Center, South from Bromley Lane, 5/17/2023

Discard Tree

Area Included =

7-11

**EXHIBIT B
COMPENSATION**

Service Period	Payment Structure
Year 1 (Oct. 1st,2023 – May 31st 2024)	Time & Material (See Rate Schedule)
Year 2 (Oct. 1st,2024 – May 31st 2025)	
Year 3 (Oct. 1st,2025 – May 31st 2026)	

PROVISIONS:

- Scope is as defined in the contract.
- Time & Material Rates;

2023-26 RATE SCHEDULE

Shoveler	\$ 75.00/hr	Dump Truck (Haul off)	\$ 155.00/hr
Snow Rator	\$ 185.00/hr	End Dump Truck	\$ 165.00/hr
ATV w/plow	\$ 85.00/hr	Ice Melt - Sidewalks	\$ 0.50/lb
Plow Truck	\$ 105.00/hr	Ice Slicer :	\$ 0.17/lb
Plow Truck 9' w/wings	\$ 135.00/hr	Parking lot (*half ton min)	
Skidsteer (Bobcat)	\$ 125.00/hr	Sand	\$ 100.00/Ton
Skidsteer w/snow pusher	\$ 185.00/hr	Liquid MgCl (*100 gal. min)	\$ 2.00/gal
Backhoe	\$ 150.00/hr	Dry Material Distr. Truck	\$ 175.00/hr
Backhoe w/Pusher	\$ 180.00/hr	Liquid Material Distr. Truck	\$ 185.00/hr
Front End Loader	\$ 225.00/hr	Mobilize additional Heavy Equip.	\$ 155.00/hr
Front End Loader w/Pusher	\$ 285.00/hr	Combination Distributor Truck (*1 Hr. M	\$ 225.00/hr

EXHIBIT C

FORM OF CHANGE ORDER

Change Order No:	Date Issued:
Name of Agreement: Service Agreement for 2023-2026 Snow Removal	
Date of Agreement:	District(s): Prairie Center Metropolitan District No. 3
Other Party/Parties: Alliance Commercial Maintenance Services, Inc.	

CHANGE IN SCOPE OF SERVICES (describe):

CHANGE IN AGREEMENT PRICE:	CHANGE IN TERM OF AGREEMENT:
Original Price: \$N/A (Time and Materials)	Original Term: Expires May 31, 2026
Increase of this Change Order: \$ _____	New Term: Expires _____, 20__
Price with all Approved Change Orders: \$ _____	Agreement Time with all Approved Change Orders:

APPROVED:
By: _____
District

APPROVED:
By: _____
Consultant



141 Union Boulevard, Suite 150
Lakewood, CO 80228-1898
303-987-0835 • Fax: 303-987-2032

MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski
Executive Vice-President

DATE: October 12, 2023

RE: Notice of 2024 Rate Increase

A rectangular box containing a handwritten signature in blue ink that reads "Christel Gemski".

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by (6.0%) per hour.

We hope you will understand that it is necessary to increase our rates due to increasing gas and operating costs along with new laws and rules implemented by our legislature.