

BOWLES METROPOLITAN DISTRICT  
8390 E. Crescent Parkway, Suite 300  
Greenwood Village, CO 80111  
Phone: 303-779-5710  
[www.bowlesmetrodistrict.org](http://www.bowlesmetrodistrict.org)

**NOTICE OF REGULAR MEETING AND AGENDA**

**DATE:** Tuesday, January 9, 2023

**TIME:** 4:30 p.m.

**LOCATION:** The Village Center  
7255 Grant Ranch Blvd.  
Littleton, CO 80123

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expires</u>
Tim LaPan	President	May, 2027
Paul Lefever	Secretary	May, 2027
Donald W. Korte	Treasurer	May, 2025
Alan R. Lee	Assistant Secretary	May, 2027
Linda Lutz-Ryan	Assistant Secretary	May, 2025

**I. ADMINISTRATIVE MATTERS**

- A. Call to order and approval of agenda.
- B. Present disclosures of potential conflicts of interest.
- C. Confirm quorum, location of meeting and posting of meeting notices.
- D. Public Comment.

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

- E. Review and consider approval of minutes from the December 12, 2023, regular Board meeting (enclosure).

**II. MANAGER MATTERS**

- A. Landscape:
  - 1. General Update.
  - 2. Review and consider approval of Designscares Proposal for Jay Circle Suman Clearing in an amount not to exceed \$5,000.00 (enclosure).
  - 3. Review and consider approval of Designscares Proposal for Blue Heron Park Islands Cotoneaster Removal in the amount of \$3,375.00 (enclosure).
- B. Davey Tree:
  - 1. General Update.

**III. ENGINEERING MATTERS**

- A. Review playground conceptual designs and discuss next steps (enclosure).
- B. Discuss stormwater pond improvements.
- C. Discuss wrought iron fence replacement (enclosure).

**IV. FINANCIAL MATTERS**

- A. Approve and/or ratify approval of payment of claims in the amount of \$53,211.42 (enclosure).
- B. Review and consider acceptance of November 30, 2023 Unaudited Financial Statements (enclosure).
- C. Acknowledge 2024 Budget Summary (enclosure).

**V. DIRECTOR MATTERS****VI. OTHER BUSINESS****VII. ADJOURNMENT**

**The next regular meeting is scheduled for February 13, 2024 at 4:30 p.m.**

## RECORD OF PROCEEDINGS

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MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
BOWLES METROPOLITAN DISTRICT (THE “DISTRICT”)  
HELD  
DECEMBER 12, 2023

A regular meeting of the Board of Directors of the Bowles Metropolitan District (referred to hereafter as the “Board”) was convened on Tuesday, December 12, 2023, at 4:30 p.m., at The Village Center, 7255 Grant Ranch Blvd, Littleton, CO 80123. The meeting was open to the public.

### ATTENDANCE

#### **Directors In Attendance Were:**

Tim LaPan, President  
Paul Lefever, Secretary  
Donald W. Korte, Treasurer  
Linda Lutz-Ryan, Assistant Secretary  
Alan R. Lee, Assistant Secretary

#### **Also, In Attendance Were:**

Nic Carlson and Ashley Heidt; CliftonLarsonAllen LLP (“CLA”)  
Johnny Jimenez, Moises Soto, Juan Cruz and Brian Levins; Designscapes Colorado Inc.  
Lori Hoffman and Tom Hewitt; Grant Ranch Homeowners Association  
Derek Fox; The Davey Tree Expert Company  
Robert Faiks; Member of public

### ADMINISTRATIVE MATTERS

**Call to Order & Agenda:** The meeting was called to order at 4:30 p.m.

The Board reviewed the agenda for the meeting. Following discussion, upon a motion duly made by Director Korte, seconded by Director Lutz-Ryan and, upon vote, unanimously carried, the Board approved the agenda, as amended.

**Potential Conflicts of Interest:** There were no additional conflicts of interest disclosed.

**Quorum, Location of Meeting and Posting of Meeting Notices:** The Board confirmed the presence of a quorum. It was determined to conduct the meeting at the above-stated date, time and location.

It was further noted that notice of the time, date and location was duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within the District’s boundaries have been received.

## RECORD OF PROCEEDINGS

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**Public Comment:** Mr. Faiks asked about the budget being approved prior to the special session determination. Mr. Carlson noted that the budget was approved subject to final assessed valuations.

**Minutes from the November 14, 2023 Regular Board Meeting:** Following review, upon a motion duly made by Director Lutz-Ryan, seconded by Director Lee and, upon vote, unanimously carried, the Board approved the November 14, 2023 Regular Board Meeting Minutes, as presented.

### MANAGER MATTERS

#### **Operational Updates and Action Items:**

##### **Landscape:**

**General Update:** Mr. Jimenez provided an update to the Board, noting that 2024 flowers have been updated and the detention pond cleanup has begun. Discussion followed regarding detention ponds in the District.

**First Amendment to Landscaping and Snow Removal Contract with Colorado Designscapes, Inc., d/b/s Designscapes Colorado Inc.:** Following review, upon a motion duly made by Director Lefever, seconded by Director Lutz-Ryan and, upon vote, unanimously carried, the Board approved the First Amendment to Landscaping and Snow Removal Contract with Colorado Designscapes, Inc., as presented.

**Designscapes Proposal for Jay Circle Native Tract Valve Replacement in the amount of \$19,315.00:** Following review, upon a motion duly made by Director Lefever, seconded by Director Korte and, upon vote, unanimously carried, the Board approved the Designscapes Proposal for Jay Circle Native Tract Valve Replacement in the amount of \$19,315.00, as presented.

##### **Davey Tree:**

**General Update:** Mr. Fox provided an update for the Board.

**Davey Tree Proposal for 2024 Tree Pruning Services:** Mr. Carlson reviewed the proposal with the Board. Following review, upon a motion duly made by Director Korte, seconded by Director Lee and, upon vote, unanimously carried, the Board approved the Davey Tree Proposal for 2024 Tree Pruning Services, as presented.

## RECORD OF PROCEEDINGS

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### FINANCIAL MATTERS

**Payment of Claims in the amount of \$70,949.10:** Following review by the Board, upon a motion duly made by Director Korte, seconded by Director Lutz-Ryan and, upon vote, unanimously carried, the Board approved the Payment of Claims in the amount of \$70,949.10, as presented.

**October 31, 2023 Unaudited Financial Statements:** The Board reviewed the financial statements. Following discussion, upon a motion duly made by Director Korte, seconded by Director Lefever and, upon vote, unanimously carried, the Board accepted the October 31, 2023 unaudited financial statements, as presented.

### DIRECTOR MATTERS

**Reservoir Annual Meeting Update:** Director Lefever provided an update for the Board, noting that CLA did not receive the packet or proxy form. He stated the HOA wants to address weeds in the lake.

Director Lutz-Ryan asked about drawing water out of the reservoir for winter watering. Director Lefever stated that the District could, but the water would need to be metered.

### OTHER BUSINESS

None.

### ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Lefever, seconded by Director Korte and, upon vote, unanimously carried, the Board adjourned the meeting at 5:16 p.m.

Respectfully submitted,

By \_\_\_\_\_  
Secretary for the Meeting



**Project:** Blue Heron Park Islands Cotoneaster Removal

**RE:** BMD

**Prepare by:** Johnny Jimenez 720-879-1602

**Date Issued:** 1/2/2024

**ESTIMATE**

Remove Cotoneaster in 4 Islands In Blue Heron And Fill In With 1 1/2" Mountain Granite

QTY	UNIT	DESCRIPTION	COST	AMOUNT
1	CY	Ammended Top Soil	\$125.00	\$125.00
6	TON	1 1/2" Mountain Granite (installed)	\$285.00	\$1,710.00
1	LS	Labor to remove Cotoneaster	\$585.00	\$585.00
1	LS	Disposal	\$390.00	\$390.00
420	S.F	Typar (Weed Fabric)	\$0.75	\$315.00
2	DF	Delivery Fee	\$125.00	\$250.00
<b>Total</b>				<b>\$3,375.00</b>

Bid is valid for 30 calendar days from the date of issue. Cash or check only. No credit card payments.

This proposal is based solely on the usual cost elements such as labor, material and normal mark-ups and does not include any amount for changes in the sequence of work, delay, disruptions, rescheduling, extended overhead, acceleration and/or impact costs, and the right is expressly reserved to make claim for any and all of these and related items of cost prior to any final settlement of this contract

<b>CONTRACTOR</b>		Date
<b>OWNER</b>		Date

DESIGN \* CONSTRUCTION \* MAINTENANCE  
 15440 EAST FREMONT DRIVE, CENTENNIAL, CO 80112 \* (303) 721-9003 \* FAX (303) 755-7040



**Project:** Jay Circle Sumac Clearing

**RE:** BMD

**Prepare by:** Johnny Jimenez 720-879-1602

**Date Issued:** 1/3/2023

**ESTIMATE**

Remove Rock And Fabric To Allow Sumacs To Sucker. Remove Any Dead And Move Existing Rock To Blue Heron

QTY	UNIT	DESCRIPTION	COST	AMOUNT
1	T&M	Not To Exceed \$5,000	\$5,000.00	\$5,000.00
<b>Total</b>				<b>\$5,000.00</b>

Bid is valid for 30 calendar days from the date of issue. Cash or check only. No credit card payments.

This proposal is based solely on the usual cost elements such as labor, material and normal mark-ups and does not include any amount for changes in the sequence of work, delay, disruptions, rescheduling, extended overhead, acceleration and/or impact costs, and the right is expressly reserved to make claim for any and all of these and related items of cost prior to any final settlement of this contract

<b>CONTRACTOR</b>		Date
<b>OWNER</b>		Date

DESIGN \* CONSTRUCTION \* MAINTENANCE  
15440 EAST FREMONT DRIVE, CENTENNIAL, CO 80112 \* (303) 721-9003 \* FAX (303) 755-7040

# Sunset Park Playground

## Concept 1: Lowest level of investment

### Design Features

- Maintain current play features in their existing locations
- Improve circulation to play areas and park pavilion
- Create a direct connection between play areas
- Incorporate additional planting to better define the play areas
- Regrade path intersection at the southern play area and establish a concrete seatwall to direct potential water flows to landscape areas





# Sunset Park Playground

## Concept 2: Medium level of investment

### Design Features

- Retain some play elements in their existing locations, while moving others & supplementing with new elements to create an enhanced play experience
- Enhance the northern area of the playground with a cantilevered tire swing, 2-5 friendly spinner, seesaw, & springers with a focus on motion
- Establish a sensory focused role play area in the southern portion of the playground with relocated play house, relocated drums, added chimes, tunnel, discovery theme element & steppers
- Create a playable connection between the north and south playground areas with a boulder scramble
- Regrade path intersection at the southern play area and establish a concrete seatwall to direct potential water flows to adjacent swale
- Improve circulation to the park pavilion and around the playground areas



# Sunset Park Playground

## Concept 3: Highest level of investment

### Design Features

- Re-imagine the playground with new play elements that provide diverse play experiences
- Improve the connection of the park pavilion to the playground
- Utilize the topography of the site to create dynamic and playable connections between two main play areas including a boulder scramble and embankment slide
- Introduce a rain garden that feeds into a playable creek bed through the southern play area to address run off issues
- Add xeric plantings and shade trees to better define the playground area



# Proposal



8065 Brandon Drive  
LITTLETON, COLORADO 80125

**(303) 791-1997**      **FAX (303) 791-1986**

" The Respected Leader in the Industry for Over 40 Years"

PROJECT NO.  
**23-0014**

PROPOSAL SUBMITTED TO Mulhern MRE, Inc.	PHONE 303-649-9857	DATE 11/20/2023
STREET 188 Inverness Drive West, Suite 140	JOB NAME Bowles Metro District Fence	
CITY, STATE and ZIP CODE Englewood, CO 80112	SALES REPRESENTATIVE Melanie Sayers	
CONTACT Scott Barnett	E-MAIL scott@mulhernmre.com	JOB PHONE 303-263-3699

Two hundred eighty-three thousand five hundred eighty-six and 00/100 Dollars ( \$ 283,586.00 ).

Progress billing monthly, Balance due upon completion. The buyer agrees that if the balance is not paid when due, the principle amount shall bear interest at the rate of 2% per month, and the Buyer shall pay all costs of collection including reasonable attorney fees.

All material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard industry practices. Any alterations or deviation from specifications below incurring extra costs will be executed only upon written change order; and will become an extra charge over and above the original estimate. SRF is indemnified of strikes, accidents, or delays (including in material) beyond our control. Owner to carry homeowners insurance for fires, weather, accidents, and any acts of God during fence construction. Our workers are fully covered by Workers' Compensation Insurance.

Authorized  
Signature           Melanie Sayers          

Note: this proposal may be withdrawn by SRF if not accepted within **15** days.

**SRF bids \$283,586.00 to perform the following:**

**1. Remove and dispose of approximately 3,000 LF of existing 6-foot high welded iron fence with one double drive gate. Key posts and footers to be dug out and replaced with new. All other posts to be cut below grade with footers to remain in ground. (New posts will be offset to avoid existing footers.)**

**2. Furnish and install approximately 3,000 LF of new Fortress V2 6-foot high picket top 3 rail ornamental fence with quad finials to match existing and one matching double drive gate with a 16-foot opening. All material to be powder coated dark green.**

Line of fence includes 3" posts set 36" below grade in concrete footers. Flat mount brackets used at panels in lieu of welding.

Gate posts to be 4", set 48" below grade in concrete footers. Cane bolt and fork latch included.

**NOTES: Permit fees not yet figured into proposal. Will need truck and roll-off access at time of work. Roll-off included in quote.**

1 year warranty on craftsmanship. Not to include post settling.

Any permit fees to be added to final invoice. Not responsible for private utility damage to include any and all sprinkler system lines. Does not include stain/paint, night work, traffic control, engineering, testing of any kind, core drilling, asphalt cutting, fall protection, demolition/removal, survey, private locates, tier two locates, dirt removal, or prevailing wages unless otherwise noted. An additional charge will be added if digging is rocky or difficult conditions are encountered. If underground utilities are within 18" of fence line, hand digging may be required at \$90 per hole. Fence line must be clear of any and all obstructions, and grade completed before work is started. Customer is responsible for containing pet/children during construction. Adequate parking will need to be provided for the installation crew on dates of install. Customer acknowledges fence can be down over night. Price reflects a continuous start to finish scheduling, **if additional mobilizations are required by customer this will add \$750 per occurrence.**

**Buyer's Right To Cancel**

If you decide you do no longer want the goods or services, you may cancel this agreement by mailing a notice to Split Rail indicating you no longer want the goods or services before midnight on the 3rd business day after you sign this agreement. Cancellation after the 3 days will result in 15% of the contract price be retained for costs incurred and any return shipping charges

**Acceptance of Proposal -**

The above prices, specifications, and conditions are satisfactory and are hereby accepted. SRF is authorized to do the work as specified. Payment will be made as outlined above.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_



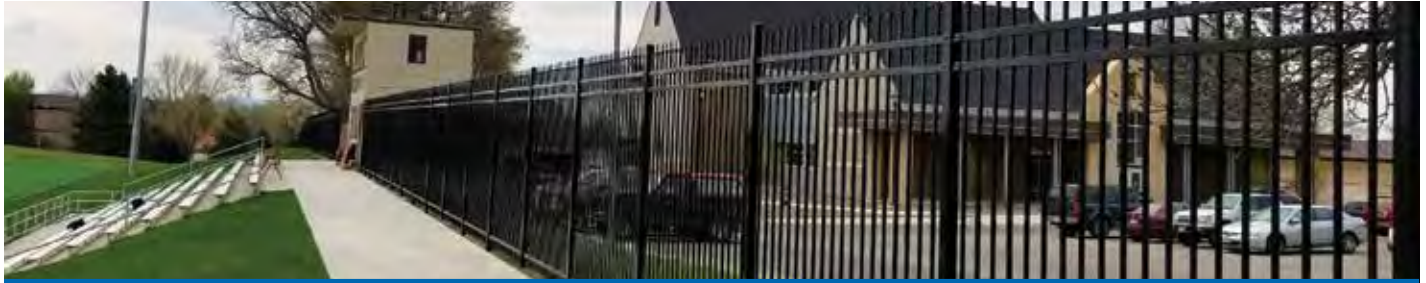
# COMMERCIAL ORNAMENTAL FENCING

NO LIMITS. KNOW BOUNDARIES.



**JOIN THE REVOLUTION.**  
FortressBP.com | 866.323.4766





## THIS FENCING MEANS BUSINESS

V2 ornamental fencing is the commercial version of our popular VERSAI™ line, with the same patented pin hinge racking system that offers extreme versatility for aggressive grade changes. Secure commercial properties such as schools, daycare facilities, apartment complexes, multi-family housing, churches, subdivisions, retail parks and restaurants with our commercial steel fencing panels.

**ADJUSTS TO  
MATCH  
TERRAIN**

**NO VISIBLE  
FASTENERS**

**NO  
PICKET-TO-RAIL  
CONNECTION  
POINTS**



### KEY FEATURES

- Patented Pin Hinge Technology allows rackability without metal on metal, ensuring no metal fatigue or compromising of the powder coat
- Racking won't compromise the FortressShield coating
- Rackable design easily adjusts 30" on an 8' panel to match terrain
- Patented\* hidden pin hinge system means no visible fasteners
- Highly customizable, with options such as flat top, flat top/flat bottom, extended picket, pressed spear, extended picket/flat bottom, pressed spear/flat bottom, pool panels and Curved Top
- Enhance your fence with accessories such as finials, ball caps and rings
- Perfectly smooth rails with no unsightly picket-to-rail connection points
- Virtually maintenance-free, thanks to the FortressShield coating
- Simple bracket design speeds installation, which reduces labor cost
- Optional Assurance panels feature a 3" air space for increased safety where young children or pets play
- Peace of mind with a FortressShield 20-year limited manufacturer warranty
- \*US Patent No. 8899555, Canadian Patent No. 2,698,715, Australian Patent No. 2008296065, European Patent No. 08799266.5

### COLOR OPTIONS



Gloss Black



Black Sand

### WARRANTY

#### 20-Year Limited Warranty

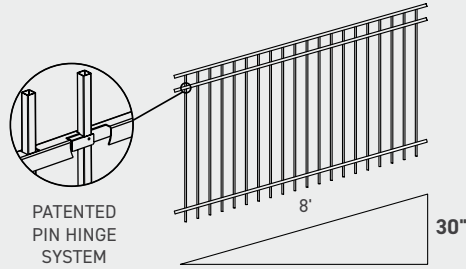
V2 is supported by G60 galvanized steel, nano ceramic pretreatment, E-coat and architectural grade powder coat to weather the elements without sacrificing quality. UV inhibitors reduce fading and provide years of protection.



# PANEL & GATE STYLES

## Patented Pin-Hinge System

- Rigid projection welded construction
- Adjusts to the most aggressive landscapes
- No metal on metal when raking – fatigue and rust can be initiated with metal on metal rackability

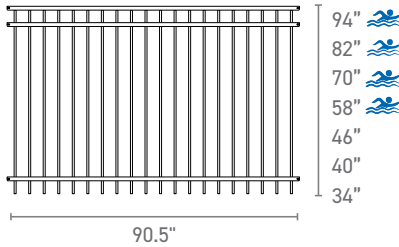


US Patent No. 8899555  
 Canadian Patent No. 2698715  
 Australian Patent No. 2008296065  
 European Patent No. 08799266.5

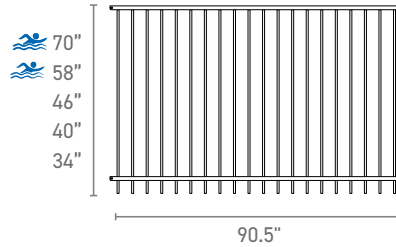
## Flat Top

Rail: 1-9/16" x 1-3/16" 14 Gauge | Picket: 3/4" 16 Gauge | Gate Uprights: 2" | Air space: 3-15/16"  
 16 Gauge: 70", 58", 46", 40" & 34" | 14 Gauge: 94" & 82"

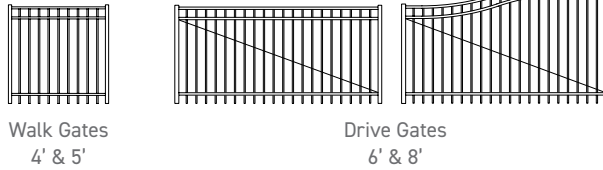
### Three Rail Panels



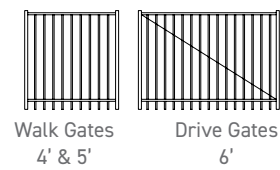
### Two Rail Panels



### Three Rail Gates



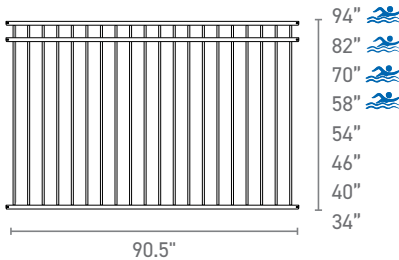
### Two Rail Gates



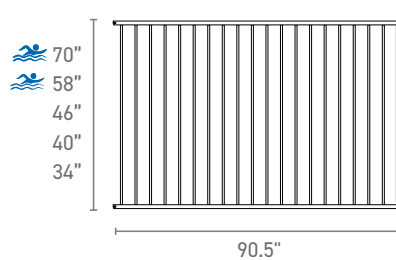
## Flat Top / Flat Bottom

Rail: 1-9/16" x 1-3/16" 14 Gauge | Picket: 3/4" 16 Gauge | Gate Uprights: 2" | Air space: 3-15/16"  
 16 Gauge: 70", 58", 54", 46", 40" & 34" | 14 Gauge: 94" & 82"

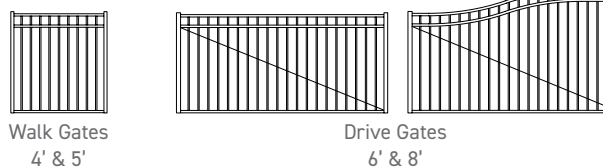
### Three Rail Panels



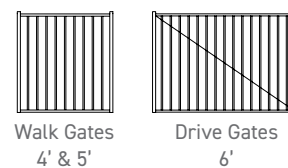
### Two Rail Panels



### Three Rail Gates



### Two Rail Gates

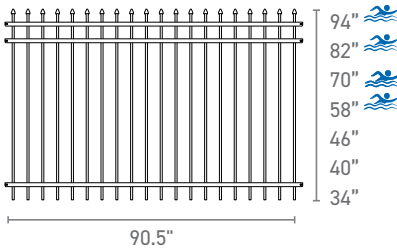


## PANEL & GATE STYLES

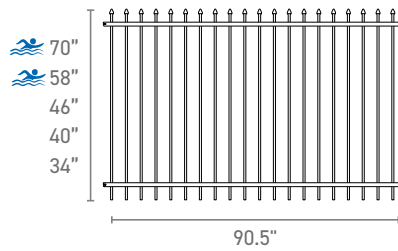
### Pressed Spear

**Rail:** 1-9/16" x 1-3/16" 14 Gauge | **Picket:** 3/4" 16 Gauge | **Gate Uprights:** 2" | **Air space:** 3-15/16"  
 16 Gauge: 70", 58", 46", 40" & 34" | 14 Gauge: 94" & 82"

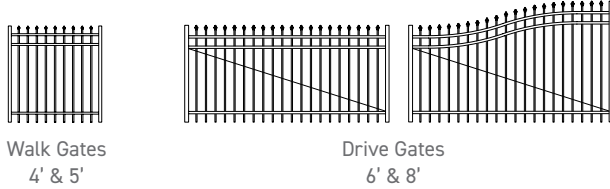
#### Three Rail Panels



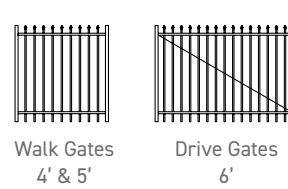
#### Two Rail Panels



#### Three Rail Gates



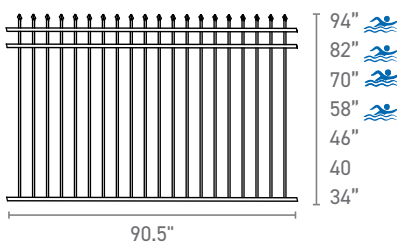
#### Two Rail Gates



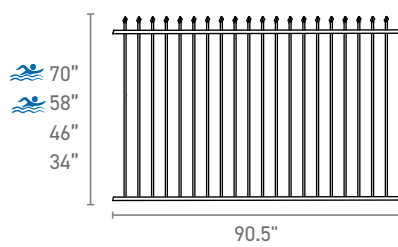
### Pressed Spear / Flat Bottom

**Rail:** 1-9/16" x 1-3/16" 14 Gauge | **Picket:** 3/4" 16 Gauge | **Gate Uprights:** 2" | **Air space:** 3-15/16"  
 16 Gauge: 70", 58", 46", 40" & 34" | 14 Gauge: 94" & 82"

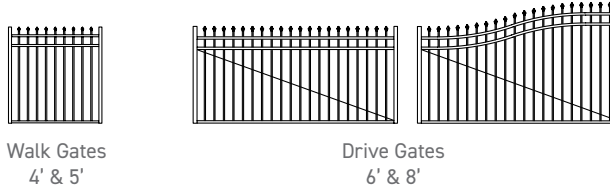
#### Three Rail Panels



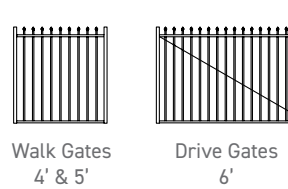
#### Two Rail Panels



#### Three Rail Gates



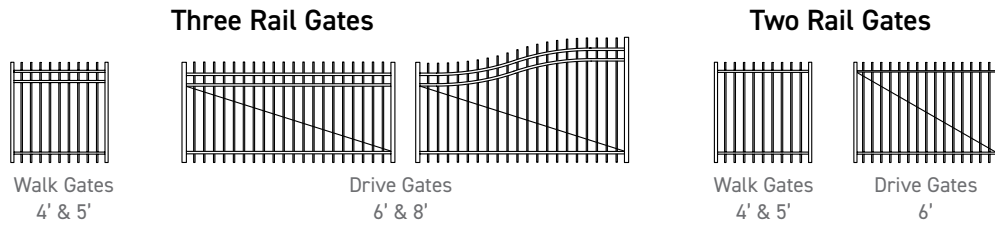
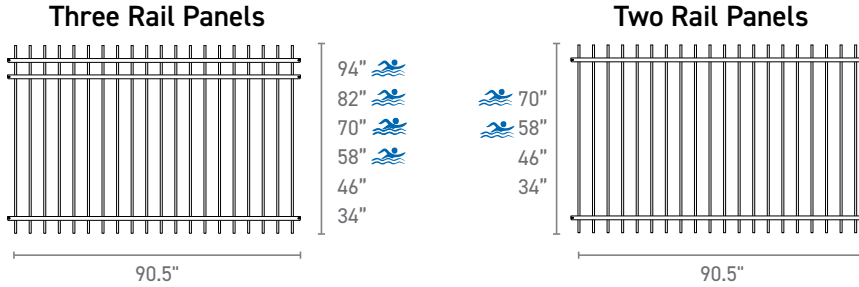
#### Two Rail Gates



# PANEL & GATE STYLES

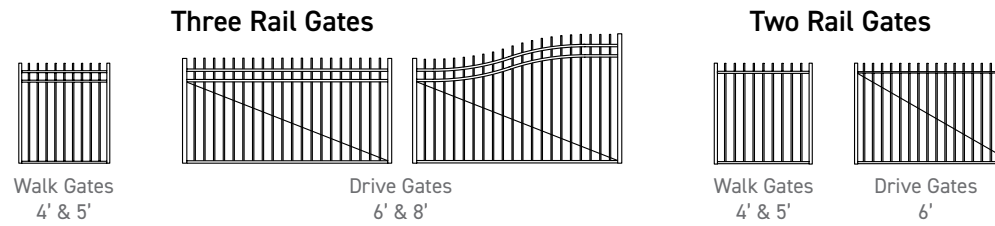
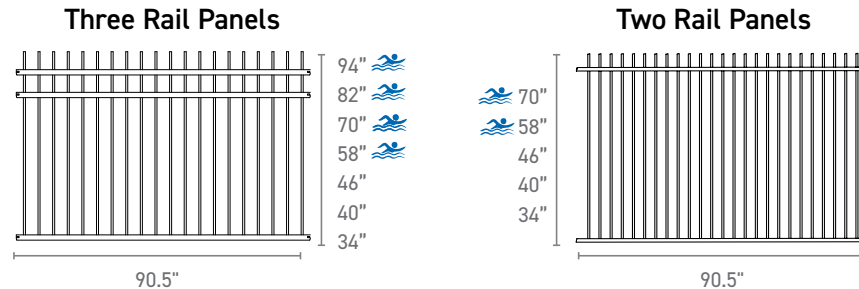
## Extended Picket

**Rail:** 1-9/16" x 1-3/16" 14 Gauge | **Picket:** 3/4" 16 Gauge | **Gate Uprights:** 2" | **Air space:** 3-15/16"  
 16 Gauge: 70", 58", 46", 40" & 34" | 14 Gauge: 94" & 82"



## Extended Picket / Flat Bottom

**Rail:** 1-9/16" x 1-3/16" 14 Gauge | **Picket:** 3/4" 16 Gauge | **Gate Uprights:** 2" | **Air space:** 3-15/16"  
 16 Gauge: 70", 58", 46", 40" & 34" | 14 Gauge: 94" & 82"



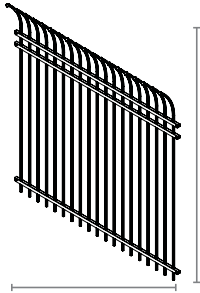


## PANEL & GATE STYLES

### Curved Top

Rail: 1-9/16" x 1-3/16" 14 Gauge | Picket: 3/4" 16 Gauge | Gate Uprights: 2" | Air space: 3-15/16" 16 Gauge: 70", 58", 46", 40" & 34" | 14 Gauge: 94" & 82"

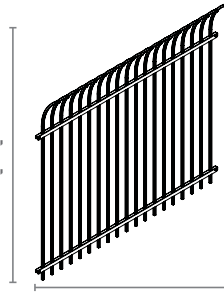
#### Three Rail Panels



90.5"

94"  
82"

#### Two Rail Panels



90.5"

94"  
82"



### CUSTOM GATES

AVAILABLE TO MATCH CURVE TOP PANELS. WALK, DRIVE, ROLL AND CANTILEVER OPTIONS AVAILABLE.

## HARDWARE & ACCESSORIES

### Brackets

Accommodates 95" OC spacing



EXT. ONE DIR.  
(EX-106)



EXT. TWO DIR.  
(EXW-206)



EXT. THREE DIR.  
(EXW-306)



SWIVEL  
(EXS-106)



Fleur De Lis



Triad



Quad



Rings



Ready Set

### Accessories

### Posts + Post Accessories

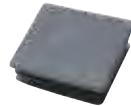
16ga Without Base (16ga, 14ga, 12 ga, 11 ga)



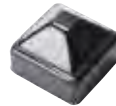
2.5"  
38"  
44"  
58"  
62"  
74"



2.5"	3"	4"
72"	72"	72"
84"	84"	84"
96"	96"	96"
108"	108"	108"
120"	120"	120"
132"	132"	130"
144"	144"	
		156"



Nylon Cap  
(3/4" Picket Cap)  
2" | 2.5"



Pressed Dome Cap  
2" | 2.5" | 4" | 6"



Ball Cap  
2" | 2.5" | 3"



CT Single Post Cap  
2.5" | 3"



CT Corner Post Cap  
2.5" | 3"t

## HARDWARE & ACCESSORIES

### Pro Series Hardware



Pro Series Hinge



Pro Series Drop Rod



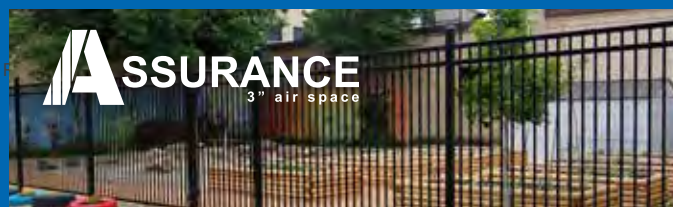
Pro Series Fork Latch



Pro Series Slide Latch

### ASSURANCE (3" AIR SPACE)

Fortress® ASSURANCE Panels and Gates are perfect for playgrounds, small pets, and pools. ASSURANCE is available in VERSAI Residential and Commercial Products. With its 3" air space, rest assured that it'll protect those most precious to you.



### CUSTOM FABRICATION

Fortress Building Products is proud to offer a full range of custom fabricated gates and panels to meet any project needs. With its own custom fabrication facility, there is a dedicated staff to help design any gate or panel to individual specification and style. Fortress Custom Fabrication is also available in a broad range of premium finishes. Carrying up to a 5-year limited manufacturer warranty, Fortress Custom Fabrication manufactures to a standard of pre-galvanized and premium powder coated steel to provide gates and panels that will withstand the elements. For assistance with developing custom gates or panels, and information about custom colors and pricing, please contact us at 1-844-909-1999 or [specifications@fortressbp.com](mailto:specifications@fortressbp.com).



### SPECIFY FORTRESS

Fortress Building Products is the leading manufacturer of perimeter fencing. We are committed to developing innovative, quality products specifically for the ornamental fence industry. For any drawings or specification related to one of our products, please contact our Commercial Estimating Department at 1-844-909-1999 or [specifications@fortressbp.com](mailto:specifications@fortressbp.com). We invite you to visit [FortressBP.com](http://FortressBP.com), [ARCAT.com](http://ARCAT.com) and [CADdetails.com](http://CADdetails.com).



### PROUD AFFILIATES

Fortress Building Products actively supports multiple industry trade and technical standards organizations through service in trade shows, membership activities, continuing education seminars and active roles in leadership committees. Fortress is proud to invest time and finances into these organizations in our commitment to supporting and growing key segments of the fence industry.





# DISCOVER THE TOTAL SOLUTION

Explore our complete collection of revolutionary products that can work in harmony or stand alone to create beautiful, long-lasting spaces.

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**JOIN THE REVOLUTION.**  
**FortressBP.com | 866.323.4766**

**Bowles Metro District**  
**Prior Claims**  
**December 6, 2023 - January 2, 2024**

<b>Date</b>	<b>Vendor</b>	<b>Amount</b>
11/14/2023	Donald Korte	\$ 100.00
11/14/2023	Linda Lutz-Ryan	100.00
11/14/2023	Alan Lee	100.00
11/14/2023	Paul Lefever	100.00
12/6/2023	Xcel Energy	99.32
12/6/2023	Xcel Energy	2511.67
12/6/2023	Xcel Energy	27.37
12/6/2023	Xcel Energy	55.74
12/6/2023	Tim LaPan	100.00
12/12/2023	Tim LaPan	100.00
12/12/2023	Donald Korte	100.00
12/12/2023	Linda Lutz-Ryan	100.00
12/12/2023	Alan Lee	100.00
12/12/2023	Paul Lefever	100.00
12/15/2023	EcoResource Solutions Inc.	739.00
12/15/2023	Lightning Mobile Services	285.00
12/15/2023	CliftonLarsonAllen LLP	7496.72
12/15/2023	CliftonLarsonAllen LLP	10261.44
12/15/2023	CliftonLarsonAllen LLP	4659.23
12/15/2023	Designscapes Colorado	23639.25
12/15/2023	Dependable Portable Restrooms	525.00
12/15/2023	Dependable Portable Restrooms	525.00
12/15/2023	Dependable Portable Restrooms	525.00
12/15/2023	Mulhern MRE Inc	578.00
12/18/2023	Xcel Energy	27.37
12/18/2023	Xcel Energy	69.85
12/18/2023	Xcel Energy	99.32
12/18/2023	Xcel Energy	487.14
<b>Total</b>		<b>\$ 53,211.42</b>

**BOWLES METROPOLITAN DISTRICT**

**FINANCIAL STATEMENTS**

**NOVEMBER 30, 2023**

**Bowles Metropolitan District**  
**Balance Sheet - Governmental Funds**  
**November 30, 2023**

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
<b>Assets</b>				
First Bank	\$ 62,791.25	\$ -	\$ -	\$ 62,791.25
Colotrust	1,969,219.28	137,662.90	-	2,106,882.18
Accounts Receivable	9.60	-	-	9.60
Receivable from County Treasurer	15,085.59	451.23	-	15,536.82
<b>Total Assets</b>	<u>\$ 2,047,105.72</u>	<u>\$ 138,114.13</u>	<u>\$ -</u>	<u>\$ 2,185,219.85</u>
<b>Liabilities</b>				
Accounts Payable	\$ 55,240.24	\$ -	\$ -	\$ 55,240.24
<b>Total Liabilities</b>	<u>55,240.24</u>	<u>-</u>	<u>-</u>	<u>55,240.24</u>
<b>Fund Balances</b>	<u>1,991,865.48</u>	<u>138,114.13</u>	<u>-</u>	<u>2,129,979.61</u>
<b>Liabilities and Fund Balances</b>	<u>\$ 2,047,105.72</u>	<u>\$ 138,114.13</u>	<u>\$ -</u>	<u>\$ 2,185,219.85</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.

**Bowles Metropolitan District**  
**General Fund Statement of Revenues, Expenditures and Changes in**  
**Fund Balances - Budget and Actual**  
**For the Period Ending November 30, 2023**

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Property taxes - Denver	\$ 660,633.00	\$ 662,140.26	\$ (1,507.26)
Property taxes - Jeffco	657,477.00	657,351.36	125.64
Specific ownership taxes - Denver	111,705.00	76,875.04	34,829.96
Specific ownership taxes - Jeffco	111,200.00	97,417.91	13,782.09
Conservation Trust Fund proceeds	20,000.00	33,811.04	(13,811.04)
Interest income	2,000.00	102,769.96	(100,769.96)
Miscellaneous income	2,000.00	4,343.15	(2,343.15)
HOA Contribution	30,000.00	30,000.00	-
Sub HOA Contributions	4,000.00	-	4,000.00
Irrigation service fees	-	10,440.40	(10,440.40)
<b>Total Revenue</b>	<u>1,599,015.00</u>	<u>1,675,149.12</u>	<u>(76,134.12)</u>
<b>Expenditures</b>			
Accounting	30,000.00	72,400.84	(42,400.84)
Auditing	7,000.00	6,000.00	1,000.00
County Treasurer's fee	19,772.00	16,487.60	3,284.40
Directors' fees	6,000.00	5,100.00	900.00
Dues and membership	1,500.00	1,106.68	393.32
Insurance	15,000.00	20,093.00	(5,093.00)
District management	140,000.00	134,123.47	5,876.53
Legal	25,000.00	18,742.39	6,257.61
Miscellaneous	7,000.00	5,893.92	1,106.08
Monument Signs	15,000.00	2,182.60	12,817.40
Portable restrooms	15,000.00	6,975.00	8,025.00
Special events HOA	13,000.00	-	13,000.00
Banking fees	-	90.00	(90.00)
Payroll taxes	600.00	390.15	209.85
Election	50,000.00	4,762.50	45,237.50
Repairs and maintenance	70,000.00	167,604.85	(97,604.85)
Landscaping	435,000.00	478,332.80	(43,332.80)
General tree maint/replacement	155,000.00	198,967.01	(43,967.01)
Fence and sign maintenance	-	3,750.00	(3,750.00)
Intergovernmental expenditures	10,000.00	8,558.11	1,441.89
Snow removal	20,000.00	9,884.50	10,115.50
Telephone	3,000.00	1,539.08	1,460.92
Utilities	24,000.00	26,150.30	(2,150.30)
Storm drainage	55,000.00	13,490.54	41,509.46
Engineering	30,000.00	5,365.80	24,634.20
Water - non utilities	60,000.00	-	60,000.00
Water annual assessment	55,000.00	57,400.00	(2,400.00)
Contingency	1,524,708.00	-	1,524,708.00
<b>Total Expenditures</b>	<u>2,786,580.00</u>	<u>1,265,391.14</u>	<u>1,521,188.86</u>
<b>Other Financing Sources (Uses)</b>			
Transfers to other fund	(1,060,558.00)	(293,891.99)	(766,666.01)
<b>Total Other Financing Sources (Uses)</b>	<u>(1,060,558.00)</u>	<u>(293,891.99)</u>	<u>(766,666.01)</u>
<b>Net Change in Fund Balances</b>	(2,248,123.00)	115,865.99	(2,363,988.99)
Fund Balance - Beginning	2,248,123.00	1,875,999.49	372,123.51
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 1,991,865.48</u>	<u>\$ (1,991,865.48)</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**



**Bowles Metropolitan District**  
**Debt Service Fund Schedule of Revenues, Expenditures and Changes in**  
**Fund Balances - Budget and Actual**  
**For the Period Ending November 30, 2023**

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes - Denver	\$ 793,748.00	\$ 799,377.25	\$ (5,629.25)
Property taxes - Jeffco	797,557.00	793,595.80	3,961.20
Interest income	1,500.00	51,055.16	(49,555.16)
Total Revenue	<u>1,592,805.00</u>	<u>1,644,028.21</u>	<u>(51,223.21)</u>
Expenditures			
County Treasurer's fee	23,878.00	19,911.54	3,966.46
Legal	10,000.00	-	10,000.00
Paying agent fees	3,000.00	300.00	2,700.00
Bond interest	741,388.00	741,387.53	0.47
Bond principal	960,000.00	960,000.00	-
Total Expenditures	<u>1,738,266.00</u>	<u>1,721,599.07</u>	<u>16,666.93</u>
Other Financing Sources (Uses)			
Transfers from other funds	100,000.00	300.00	99,700.00
Total Other Financing Sources (Uses)	<u>100,000.00</u>	<u>300.00</u>	<u>99,700.00</u>
Net Change in Fund Balances	(45,461.00)	(77,270.86)	31,809.86
Fund Balance - Beginning	215,385.00	215,384.99	0.01
Fund Balance - Ending	<u>\$ 169,924.00</u>	<u>\$ 138,114.13</u>	<u>\$ 31,809.87</u>

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**Bowles Metropolitan District**  
**Capital Projects Fund Schedule of Revenues, Expenditures and Changes in**  
**Fund Balances - Budget and Actual**  
**For the Period Ending November 30, 2023**

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures			
Landscaping	100,000.00	-	100,000.00
Fence and sign maintenance	75,000.00	58,417.00	16,583.00
Parks and recreation	200,000.00	11,469.00	188,531.00
Asphalt	140,000.00	-	140,000.00
Drainage	10,000.00	26,976.90	(16,976.90)
Sidewalks	25,000.00	195,655.79	(170,655.79)
Trees / Shrubs	115,000.00	-	115,000.00
Irrigation/Ditch improvements	126,000.00	-	126,000.00
Tree removal	8,000.00	-	8,000.00
Irrigation improvements	50,000.00	115,734.31	(65,734.31)
Contingency	235,279.00	-	235,279.00
Total Expenditures	<u>1,084,279.00</u>	<u>408,253.00</u>	<u>676,026.00</u>
Other Financing Sources (Uses)			
Transfers from other funds	960,558.00	293,591.99	666,966.01
Total Other Financing Sources (Uses)	<u>960,558.00</u>	<u>293,591.99</u>	<u>666,966.01</u>
Net Change in Fund Balances	(123,721.00)	(114,661.01)	(9,059.99)
Fund Balance - Beginning	123,721.00	114,661.01	9,059.99
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.

**BOWLES METROPOLITAN DISTRICT**  
**Schedule of Cash Position**  
**November 30, 2023**  
Updated as of January 3, 2024

	General Fund	Debt Service Fund	Capital Fund	Total
<b><u>First Bank Checking Account</u></b>				
Balance as of 11/30/2023	\$ 62,791.25	\$ -	\$ -	\$ 62,791.25
Subsequent Activities:				-
12/1/2023 Xcel energy ACH 53-2592969-5	(2,511.67)	-	-	(2,511.67)
12/1/2023 Xcel energy ACH 53-2206804-0	(55.74)	-	-	(55.74)
12/14/2023 ADP Wage Payment	(538.25)	-	-	(538.25)
12/15/2023 Transfer from ColoTrust	52,000.00	-	-	52,000.00
12/15/2023 Bill.com payables	(49,233.64)	-	-	(49,233.64)
12/28/2023 Xcel ACH	(556.99)	-	-	(556.99)
1/2/2024 Xcel ACH	(99.32)	-	-	(99.32)
1/2/2024 Bill.com payables	(35,260.27)	-	-	(35,260.27)
1/3/2024 Transfer from ColoTrust	91,000.00	-	-	91,000.00
<i>Anticipated Activities</i>				
<i>Anticipated Payables (Bill.com)</i>	<i>(57,138.01)</i>	<i>-</i>	<i>-</i>	<i>(57,138.01)</i>
<b><i>Anticipated Balance</i></b>	<b><i>60,000.00</i></b>	<b><i>-</i></b>	<b><i>-</i></b>	<b><i>60,000.00</i></b>
 <b><u>ColoTrust - Savings Account</u></b>				
Balance as of 11/30/2023	1,969,219.28	137,662.90	-	2,106,882.18
Subsequent Activities:				
12/11/2023 Ptax Deposit - November	15,085.60	451.23	-	15,536.83
12/15/2023 Transfer to 1st Bank	(52,000.00)	-	-	(52,000.00)
12/31/2023 Interest Income	9,253.00	646.85	-	9,899.85
1/2/2024 Transfer to 1st Bank	(91,000.00)	-	-	(91,000.00)
<b><i>Anticipated Balance</i></b>	<b><i>1,850,955.24</i></b>	<b><i>138,760.98</i></b>	<b><i>-</i></b>	<b><i>1,989,716.22</i></b>
<b><i>Total Anticipated Balances</i></b>	<b><i>\$ 1,910,955.24</i></b>	<b><i>\$ 138,760.98</i></b>	<b><i>\$ -</i></b>	<b><i>\$ 2,049,716.22</i></b>

**Yield information as of 11/30/2023**

ColoTrust - 5.5601%

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.

**BOWLES METROPOLITAN DISTRICT  
PROPERTY TAXES RECONCILIATION  
2023**

	Current Year							% of Total Property	
	Property Taxes	Delinquent Tax, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due (to) / from County	Total Amount Received	Taxes Received	
								MONTHLY	Y-T-D
January	\$ 10,361.94	\$ 23,465.41	\$ 16,327.57	\$ 12.12	\$ (366.36)	\$ -	\$ 26,335.27	0.36%	0.36%
February	1,338,700.81	-	16,191.19	-	(17,204.81)	-	1,337,687.19	46.01%	46.01%
March	170,838.55	-	18,675.41	32.42	(1,984.89)	-	187,561.49	5.87%	52.24%
April	256,813.38	-	14,375.86	-	(3,337.65)	-	267,851.59	8.83%	61.07%
May	244,787.20	-	16,373.01	232.73	(3,102.27)	-	258,290.67	8.41%	69.48%
June	828,454.23	-	14,292.06	376.76	(9,920.12)	-	833,202.93	28.47%	97.96%
July	32,957.28	-	14,738.17	796.90	(416.68)	-	48,075.67	1.13%	99.09%
August	5,334.71	-	17,315.72	163.44	(58.33)	-	22,755.54	0.18%	99.27%
September	12.76	-	15,305.92	0.38	(0.13)	-	15,318.93	0.00%	99.27%
October	-	-	15,943.39	-	-	-	15,943.39	0.00%	99.27%
November	738.40	-	14,754.65	51.68	(7.90)	-	15,536.83	0.03%	99.30%
December	-	-	-	-	-	-	-	0.00%	99.30%
	<b>\$ 2,888,999.26</b>	<b>\$ 23,465.41</b>	<b>\$ 174,292.95</b>	<b>\$ 1,666.43</b>	<b>\$ (36,399.14)</b>	<b>\$ -</b>	<b>\$ 3,028,559.50</b>	<b>99.30%</b>	<b>99.30%</b>

	Taxes Levied	% of Levied	Taxes Collected	% Collected to Amount Levied
<b>Property Tax</b>				
General Fund	\$ 1,318,110.00	45.30%	\$ 1,319,491.62	100.10%
Debt Service Fund	1,591,305.00	54.70%	1,592,973.05	100.10%
	<b>\$ 2,909,415.00</b>	<b>100.00%</b>	<b>\$ 2,912,464.67</b>	<b>100.10%</b>
<b>Specific Ownership Tax</b>				
General Fund	\$ 222,905.00	100.00%	\$ 174,292.95	78.19%
	<b>\$ 222,905.00</b>	<b>100.00%</b>	<b>\$ 174,292.95</b>	<b>78.19%</b>
<b>Treasurer's Fees</b>				
General Fund	\$ 19,772.00	45.30%	\$ 16,487.60	83.39%
Debt Service Fund	23,878.00	54.70%	19,911.54	83.39%
	<b>\$ 43,650.00</b>	<b>100.00%</b>	<b>\$ 36,399.14</b>	<b>83.39%</b>

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.

**BOWLES METROPOLITAN DISTRICT  
PROPERTY TAXES RECONCILIATION  
2023**

**Denver County**

	Current Year							% of Total Property Taxes Received	
	Property Taxes	Delinquent Tax, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due (to) / from County	Total Amount Received	Monthly	Y-T-D
January	\$ 4,767.91	\$ 23,465.41	\$ 7,113.64	\$ 12.12	\$ (282.45)	\$ -	\$ 35,076.63	1.94%	1.94%
February	575,144.30	-	7,494.24	-	(5,751.46)	-	576,887.08	39.44%	41.38%
March	115,609.96	-	9,560.24	24.87	(1,156.35)	-	124,038.72	7.93%	49.31%
April	102,912.46	-	6,857.63	-	(1,029.14)	-	108,740.95	7.06%	56.36%
May	114,520.16	-	7,101.67	81.37	(1,145.99)	-	120,557.21	7.85%	64.22%
June	502,132.09	-	6,016.66	343.78	(5,024.79)	-	503,467.74	34.44%	98.65%
July	17,534.89	-	6,291.47	393.61	(179.29)	-	24,040.68	1.20%	99.86%
August	4,679.17	-	7,368.75	150.33	(48.30)	-	12,149.95	0.32%	100.18%
September	12.76	-	6,776.34	0.38	(0.13)	-	6,789.35	0.00%	100.18%
October	-	-	6,706.31	-	-	-	6,706.31	0.00%	100.18%
November	738.40	-	5,588.09	51.68	(7.90)	-	6,370.27	0.05%	100.23%
December	-	-	-	-	-	-	-	0.00%	100.23%
<b>Total</b>	<b>\$ 1,438,052.10</b>	<b>\$ 23,465.41</b>	<b>\$ 76,875.04</b>	<b>\$ 1,058.14</b>	<b>\$ (14,625.80)</b>	<b>\$ -</b>	<b>\$ 1,524,824.89</b>	<b>100.23%</b>	<b>100.23%</b>

	<u>Assessed Value</u>	<u>Mills Levied</u>
General Fund	\$36,454,750	18.122
Debt Service Fund	\$36,454,750	21.878

**Jefferson County**

	Current Year							% of Total Property Taxes Received	
	Property Taxes	Delinquent Tax, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due (to) / from County	Total Amount Received	Monthly	Y-T-D
January	\$ 5,594.03	\$ -	\$ 9,213.93	\$ -	\$ (83.91)	\$ -	\$ 14,724.05	0.39%	0.39%
February	763,556.51	-	8,696.95	-	(11,453.35)	-	760,800.11	52.36%	52.75%
March	55,228.59	-	9,115.17	7.55	(828.54)	-	63,522.77	3.79%	56.54%
April	153,900.92	-	7,518.23	-	(2,308.51)	-	159,110.64	10.55%	67.09%
May	130,267.04	-	9,271.34	151.36	(1,956.28)	-	137,733.46	8.93%	76.02%
June	326,322.14	-	8,275.40	32.98	(4,895.33)	-	329,735.19	22.38%	98.40%
July	15,422.39	-	8,446.70	403.29	(237.39)	-	24,034.99	1.06%	99.46%
August	655.54	-	9,946.97	13.11	(10.03)	-	10,605.59	0.04%	99.51%
September	-	-	8,529.58	-	-	-	8,529.58	0.00%	99.51%
October	-	-	9,237.08	-	-	-	9,237.08	0.00%	99.51%
November	-	-	9,166.56	-	-	-	9,166.56	0.00%	99.51%
December	-	-	-	-	-	-	-	0.00%	99.51%
<b>Total</b>	<b>\$ 1,450,947.16</b>	<b>\$ -</b>	<b>\$ 97,417.91</b>	<b>\$ 608.29</b>	<b>\$ (21,773.34)</b>	<b>\$ -</b>	<b>\$ 1,527,200.02</b>	<b>99.51%</b>	<b>99.51%</b>

	<u>Assessed Value</u>	<u>Mills Levied</u>
General Fund	\$36,280,629	18.122
Debt Service Fund	\$36,280,629	21.878

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.

## **BOWLES METROPOLITAN DISTRICT SUMMARY OF SIGNIFICANT ASSUMPTIONS**

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for the City of Denver in 1987, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located in the City of Lakewood, Jefferson County, and the City and County of Denver.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water, sanitation, street, safety protection, park and recreation, transportation, television relay and translation and mosquito control improvements and services.

### **REVENUES**

#### **Property Taxes**

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

The District is required to impose a maximum Required Mill Levy of 18.122 mills for collection in 2023 for Denver County and a maximum Required Mill Levy of 18.122 mills for collection in 2023 for Jefferson County. Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in an amount to pay the principal, premium if any, and Reserve Fund].

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2023, the assessment rate for single family residential property decreases to 6.95% from 7.15%. The rate for multifamily residential property, the newly created subclass, decreases to 6.80% from 7.15%. Agricultural and renewable energy production property decreases to 26.4% from 29.0%. Producing oil and gas remains at 87.5%. All other nonresidential property stays at 29%.

#### **Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 8% of the property taxes collected.

## **Net Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 5.0116%.

## **EXPENDITURES**

### **Administrative and Operating Expenditures**

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance and meeting expense. 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.

### **Maintenance and Repairs**

Maintenance and repairs have been estimated by the District's engineer. The estimated expenditures include periodic cleaning of certain mains and repairs to the system that was constructed in previous years.

### **Parks and Recreation**

Bowles Metro District provides the parks and recreational services for City residents. In order to enhance these services, the City has budgeted in for a cooperative participation program with \$200,000 for park and trail improvements as well as other recreational programs.

### **County Treasurer's Fees**

County Treasurer's fees have been computed at 2% of property tax collections.

### **Capital Outlay**

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

### **Debt Service**

Principal and interest payments are provided based on the debt amortization schedule from the Series 2013 General Obligation Refunding and Improvement Bonds.

The District has no operating leases.

## BOWLES METROPOLITAN DISTRICT

### GENERAL OBLIGATION REFUNDING BONDS, SERIES 2013

#### Series 2013

Interest Rates from 2.00% to 5.00%

Interest Payable June 1 and December 1

Principal Due December 1

<b>Year Ended</b>			
<b><u>December 31,</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
2023	\$ 960,000	\$ 741,388	\$ 1,701,388
2024	1,010,000	707,788	1,717,788
2025	1,070,000	668,663	1,738,663
2026	1,130,000	625,863	1,755,863
2027	1,200,000	569,363	1,769,363
2028	1,270,000	519,863	1,789,863
2029	1,340,000	465,888	1,805,888
2030	1,430,000	398,888	1,828,888
2031	1,520,000	327,388	1,847,388
2032	1,620,000	251,388	1,871,388
2033	1,715,000	170,388	1,885,388
2034	<u>1,830,000</u>	<u>84,638</u>	<u>1,914,638</u>
	<u>\$ 16,095,000</u>	<u>\$ 5,531,506</u>	<u>\$ 21,626,506</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.



**BOWLES METROPOLITAN DISTRICT  
ANNUAL BUDGET  
FOR THE YEAR ENDING DECEMBER 31, 2024**

**BOWLES METROPOLITAN DISTRICT  
SUMMARY  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

12/28/23

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 2,550,197	\$ 2,206,043	\$ 2,067,721
REVENUES			
Property taxes - Denver	1,501,066	1,481,655	1,769,789
Property taxes - Jeffco	1,495,164	1,451,225	1,692,987
Specific ownership taxes - Denver	102,776	86,462	56,126
Specific ownership taxes - Jeffco	75,555	103,779	118,509
Conservation Trust Fund proceeds	30,646	35,000	35,000
Interest income	64,146	115,000	115,000
Miscellaneous income	-	3,441	2,000
Reimbursed expenditures	33,648	-	-
HOA Contribution	30,000	30,000	30,000
Irrigation service fees	18,141	5,968	16,000
Total revenues	<u>3,351,142</u>	<u>3,312,530</u>	<u>3,835,411</u>
TRANSFERS IN	<u>100,000</u>	<u>294,300</u>	<u>1,290,000</u>
Total funds available	<u>6,001,339</u>	<u>5,812,873</u>	<u>7,193,132</u>
EXPENDITURES			
General and administrative	290,295	303,673	351,000
Operations and maintenance	1,089,253	1,010,252	1,112,400
Debt service	1,701,688	1,728,266	1,771,177
Capital projects	614,060	408,661	1,290,000
Total expenditures	<u>3,695,296</u>	<u>3,450,852</u>	<u>4,524,577</u>
TRANSFERS OUT	<u>100,000</u>	<u>294,300</u>	<u>1,290,000</u>
Total expenditures and transfers out requiring appropriation	<u>3,795,296</u>	<u>3,745,152</u>	<u>5,814,577</u>
ENDING FUND BALANCES	<u>\$ 2,206,043</u>	<u>\$ 2,067,721</u>	<u>\$ 1,378,555</u>
EMERGENCY RESERVE	\$ 51,400	\$ 50,300	\$ 57,300
AVAILABLE FOR OPERATIONS	1,824,598	1,895,864	1,046,910
TOTAL RESERVE	<u>\$ 1,875,998</u>	<u>\$ 1,946,164</u>	<u>\$ 1,104,210</u>

No assurance provided. See summary of significant assumptions.

**BOWLES METROPOLITAN DISTRICT**  
**PROPERTY TAX SUMMARY INFORMATION - DENVER COUNTY**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

12/28/23

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
<b>ASSESSED VALUATION</b>			
Single-Family Residential	\$ -	\$ 35,619,820	\$ 43,340,120
State assessed	-	740,370	791,810
Vacant land	-	2,900	2,790
Personal property	-	91,660	109,990
	<u>37,369,980</u>	<u>36,454,750</u>	<u>44,244,710</u>
Adjustments	-	-	-
Certified Assessed Value	<u>\$ 37,369,980</u>	<u>\$ 36,454,750</u>	<u>\$ 44,244,710</u>
<b>MILL LEVY</b>			
General	18.122	18.122	18.122
Debt Service	21.878	21.878	21.878
	<u>40.000</u>	<u>40.000</u>	<u>40.000</u>
<b>PROPERTY TAXES</b>			
General	\$ 677,219	\$ 660,633	\$ 801,803
Debt Service	817,580	797,557	967,986
	<u>1,494,799</u>	<u>1,458,190</u>	<u>1,769,789</u>
Levied property taxes	1,494,799	1,458,190	1,769,789
Adjustments to actual/rounding	6,267	-	-
Refunds and abatements	-	23,465	-
Budgeted property taxes	<u>\$ 1,501,066</u>	<u>\$ 1,481,655</u>	<u>\$ 1,769,789</u>
<b>BUDGETED PROPERTY TAXES</b>			
General	<b>\$ 680,058</b>	<b>\$ 671,264</b>	<b>\$ 801,803</b>
Debt Service	<b>821,008</b>	<b>810,391</b>	<b>967,986</b>
	<u><b>\$ 1,501,066</b></u>	<u><b>\$ 1,481,655</b></u>	<u><b>\$ 1,769,789</b></u>

No assurance provided. See summary of significant assumptions.

**BOWLES METROPOLITAN DISTRICT**  
**PROPERTY TAX SUMMARY INFORMATION - JEFFERSON COUNTY**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

12/28/23

ACTUAL	ESTIMATED	BUDGET
2022	2023	2024

**ASSESSED VALUATION**

Single-Family Residential	\$ 36,350,211	\$ 28,092,836	\$ 32,651,517
Multi-Family Residential	-	7,084,308	8,521,046
Commercial	307,806	307,806	307,750
State assessed	5,137	6,517	6,656
Personal property	766,009	789,162	837,704
Certified Assessed Value	\$ 37,429,163	\$ 36,280,629	\$ 42,324,673

**MILL LEVY**

General	18.122	18.122	18.122
Debt Service	21.878	21.878	21.878
Total mill levy	40.000	40.000	40.000

**PROPERTY TAXES**

General	\$ 678,291	\$ 657,477	\$ 767,008
Debt Service	818,875	793,748	925,979
Levied property taxes	1,497,166	1,451,225	1,692,987
Adjustments to actual/rounding	(2,002)		-
Budgeted property taxes	\$ 1,495,164	\$ 1,451,225	\$ 1,692,987

**BUDGETED PROPERTY TAXES**

<b>General</b>	<b>\$ 677,384</b>	<b>\$ 657,477</b>	<b>\$ 767,008</b>
<b>Debt Service</b>	<b>817,780</b>	<b>793,748</b>	<b>925,979</b>
	<b>\$ 1,495,164</b>	<b>\$ 1,451,225</b>	<b>\$ 1,692,987</b>

No assurance provided. See summary of significant assumptions.

**BOWLES METROPOLITAN DISTRICT  
GENERAL FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

12/28/23

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 1,644,296	\$ 1,875,998	\$ 1,946,164
<b>REVENUES</b>			
Property taxes - Denver	680,058	671,264	801,803
Property taxes - Jeffco	677,384	657,477	767,008
Specific ownership taxes - Denver	102,776	86,462	56,126
Specific ownership taxes - Jeffco	75,555	103,779	118,509
Conservation Trust Fund proceeds	30,646	35,000	35,000
Interest income	63,042	85,000	85,000
Miscellaneous income	-	3,441	2,000
Reimbursed expenditures	33,648	-	-
HOA - Flat fee	30,000	30,000	30,000
Irrigation service fees	18,141	5,968	16,000
Total revenues	1,711,250	1,678,391	1,911,446
Total funds available	3,355,546	3,554,389	3,857,610
<b>EXPENDITURES</b>			
General and administrative			
Accounting	17,336	65,000	50,000
Auditing	6,000	6,000	6,500
Administration fees	6,000	-	-
County Treasurer's fee	16,917	19,772	20,331
Directors' fees	5,300	6,000	6,000
Dues and membership	-	1,500	1,500
Insurance	29,398	20,093	22,504
District management	141,841	140,000	140,000
Legal	24,994	25,000	28,000
Miscellaneous	18,000	7,000	7,500
Banking fees	-	100	100
Monument trees	23,155	790	-
Portable restrooms	-	5,657	6,000
Special events HOA	-	-	15,000
Payroll taxes	405	459	497
Election	914	4,763	-
Telephone	-	1,539	-
Website	35	-	-
Contingency	-	-	47,068
Operations and maintenance			
Repairs and maintenance	374,441	150,000	30,000
Engineering	18,867	5,000	20,000
Landscaping	570,832	435,000	452,400
General tree maint	-	220,000	250,000
Fence and sign maintenance	-	-	85,000
Recreational expense	17,046	-	-
Intergovernmental expenditures	-	10,000	10,000
Storm drainage	-	25,000	25,000
Snow removal	26,460	10,000	30,000
Utilities	2,468	24,500	30,000
Stormwater management	39,161	40,000	100,000
Water - non utilities	39,978	20,000	20,000
Water annual assessment	-	57,400	60,000
Park and tract improvements	-	13,352	-
Total expenditures	1,379,548	1,313,925	1,463,400
<b>TRANSFERS OUT</b>			
Transfers to other fund	100,000	294,300	1,290,000
Total expenditures and transfers out requiring appropriation	1,479,548	1,608,225	2,753,400
ENDING FUND BALANCES	\$ 1,875,998	\$ 1,946,164	\$ 1,104,210
EMERGENCY RESERVE	\$ 51,400	\$ 50,300	\$ 57,300
AVAILABLE FOR OPERATIONS	1,824,598	1,895,864	1,046,910
TOTAL RESERVE	\$ 1,875,998	\$ 1,946,164	\$ 1,104,210

No assurance provided. See summary of significant assumptions.

**BOWLES METROPOLITAN DISTRICT  
DEBT SERVICE FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

12/28/23

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 177,180	\$ 215,384	\$ 121,557
REVENUES			
Property taxes - Denver	821,008	810,391	967,986
Property taxes - Jeffco	817,780	793,748	925,979
Interest income	1,104	30,000	30,000
Total revenues	<u>1,639,892</u>	<u>1,634,139</u>	<u>1,923,965</u>
TRANSFERS IN			
Transfers from other funds	<u>100,000</u>	<u>300</u>	<u>-</u>
Total funds available	<u>1,917,072</u>	<u>1,849,823</u>	<u>2,045,522</u>
EXPENDITURES			
General and administrative			
County Treasurer's fee	20,425	23,878	25,389
Legal	-	-	-
Paying agent fees	300	3,000	3,000
Contingency	-	-	25,000
Debt Service			
Bond interest	770,963	741,388	707,788
Bond Principal	910,000	960,000	1,010,000
Total expenditures	<u>1,701,688</u>	<u>1,728,266</u>	<u>1,771,177</u>
Total expenditures and transfers out requiring appropriation	<u>1,701,688</u>	<u>1,728,266</u>	<u>1,771,177</u>
ENDING FUND BALANCES	<u>\$ 215,384</u>	<u>\$ 121,557</u>	<u>\$ 274,345</u>

No assurance provided. See summary of significant assumptions.

**BOWLES METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

12/28/23

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 728,721	\$ 114,661	\$ -
TRANSFERS IN			
Transfers from other funds	-	294,000	1,290,000
Total funds available	728,721	408,661	1,290,000
EXPENDITURES			
General and Administrative			
Accounting	-	-	10,000
Engineering	-	-	20,000
District management	-	-	20,000
Legal	-	-	5,000
Contingency	-	-	10,000
Capital Projects			
Fence and sign maintenance	-	58,000	250,000
Landscaping	-	-	125,000
Parks and recreation	-	11,500	500,000
Asphalt	-	-	50,000
Drainage	-	25,000	150,000
Sidewalks	-	196,161	50,000
Trees / Shrubs	-	-	-
Irrigation/Ditch improvements	-	-	-
Tree removal	-	-	-
Irrigation improvements	-	118,000	100,000
Capital outlay	614,060	-	-
Total expenditures	614,060	408,661	1,290,000
Total expenditures and transfers out requiring appropriation	614,060	408,661	1,290,000
ENDING FUND BALANCES	\$ 114,661	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**BOWLES METRO DISTRICT  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for the City of Denver in 1987, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located in the City of Lakewood, Jefferson County, and the City and County of Denver.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water, sanitation, street, safety protection, park and recreation, transportation, television relay and translation and mosquito control improvements and services.

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

**Revenues**

**Property Taxes**

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

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District. For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

<b>Category</b>	<b>Rate</b>		<b>Category</b>	<b>Rate</b>	<b>Actual Value Reduction</b>	<b>Amount</b>
Single-Family Residential	6.70%		Agricultural Land	26.40%	Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%	Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%	Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%	Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%	Lodging	\$30,000
			Oil & Gas Production	87.50%		



## **Revenues (continued)**

### **Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 5-7% of the property taxes collected.

### **Net Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 5.0%.

## **Expenditures**

### **Administrative and Operating Expenditures**

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance and meeting expense. 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.

### **Maintenance and Repairs**

Maintenance and repairs have been estimated by the District's engineer. The estimated expenditures include periodic cleaning of certain mains and repairs to the system that was constructed in previous years.

### **Parks and Recreation**

Bowles Metro District provides the parks and recreational services for residents of the District. In order to enhance these services, the District has budgeted \$500,000 for park and trail improvements as well as other recreational programs.

### **County Treasurer's Fees**

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

### **Capital Outlay**

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

### **Debt Service**

Principal and interest payments are provided based on the debt amortization schedule from the Series 2013 General Obligation Refunding and Improvement Bonds.

## **Debt and Leases**

The District issued \$23,015,000 of General Obligation Refunding and Improvement Bonds, Series 2013 ("Series 2013 Bonds"), dated September 3, 2013. The Series 2013 Bonds were issued to current refund a portion of the Series 2003 Bonds, as described below, to fund the purchase of certain water rights and to pay the cost of issuance. The Series 2013 Bonds bear interest at rates which vary from 2.00% to 5.00% payable semi-annually on June 1 and December 1. The Series 2013 Bonds consist of serial bonds issued in the amount of \$15,390,000 due annually through 2034 and term bonds issued in the original amount of \$7,625,000 due December 1, 2033.

The Series 2013 Bonds maturing on or after December 1, 2023 are subject to redemption prior to their maturities at the option of the District, on December 1, 2022 and on any date thereafter. Term bonds are subject to mandatory sinking fund redemption beginning five years prior to the date of maturity.

## **Operating and Capital Leases**

The District has no operating or capital leases.

## **Reserves**

### **Emergency Reserve**

The District has provided for an emergency reserve fund equal to 3% or more of its fiscal year spending for 2024 (excluding any bonded debt service) pursuant to TABOR.

**This information is an integral part of the accompanying forecasted budget.**

**BOWLES METROPOLITAN DISTRICT  
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

**\$4,275,000 Series 2019  
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2013  
Interest Rates from 2.00% to 5.00%  
Principal Due December 1  
Interest Payable June 1 and December 1**

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 1,010,000	\$ 707,788	\$ 1,717,788
2025	1,070,000	668,663	1,738,663
2026	1,130,000	625,863	1,755,863
2027	1,200,000	569,363	1,769,363
2028	1,270,000	519,863	1,789,863
2029	1,340,000	465,888	1,805,888
2030	1,430,000	398,888	1,828,888
2031	1,520,000	327,388	1,847,388
2032	1,620,000	251,388	1,871,388
2033	1,715,000	170,388	1,885,388
2034	1,830,000	84,638	1,914,638
	<u>\$ 15,135,000</u>	<u>\$ 4,790,118</u>	<u>\$ 19,925,118</u>