

# BOWLES METROPOLITAN DISTRICT

8390 E. Crescent Parkway, Suite 300  
Greenwood Village, CO 80111  
Phone: 303-779-5710

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## **NOTICE OF REGULAR MEETING AND AGENDA**

**DATE:** July 9, 2024

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

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

### **Board of Directors**

Tim LaPan  
Paul Lefever  
Donald W. Korte  
Alan R. Lee  
Linda Lutz-Ryan

### **Office**

President  
Secretary  
Treasurer  
Assistant Secretary  
Assistant Secretary

### **Term Expires**

May, 2027  
May, 2027  
May, 2025  
May, 2027  
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 June 11, 2024, regular board meeting (enclosure).

## **II. MANAGER MATTERS**

- A. Landscape:
  1. General update.
  2. Review and consider approval of proposal from Designsapes for the installation of new edging, removal of stumps, and addition of new fabric and mulch in Dave Trail Native Bed in the amount of \$1,420.00 (enclosure).

- 3. Review and consider approval of proposal from Designscares for installation of Service Berry in Blue Heron turn around in the amount of \$1,260.00 (enclosure).
- 4. Review and consider approval of proposal from Designscares for the installation of new edging, removal of stumps, and addition of new fabric and mulch in Dave Trail Native Bed in the amount of \$3,119.17 (enclosure).
- 5. Review and consider approval of proposal from Designscares for the installation of new mulch and plants in Lees Park in the amount of \$10,202.25 (enclosure).

B. Davey Tree:

- 1. General update.

- C. Review and consider approval of Homestead Painting LLC proposal for rail fence around Camden Lakeway Apartments in the amount of \$21,500.00 (enclosure).
- D. Review and consider approval of Homestead Painting LLC proposal for rail fence repairs near Regetta in the amount of \$18,490.00 (enclosure).
- E. Discuss statutorily required documents posted on website and consider remediation services.

**III. ENGINEERING MATTERS**

- A. Update on playground.
  - a. Discuss and confirm shade structures vs. trees or combination thereof and contract items.
- B. Update on stormwater enhancements.
- C. Update on wrought iron fence.

**IV. FINANCIAL MATTERS**

- A. Approve and/or ratify approval of prior claims in the amount of \$172,137.73 (enclosure).
- B. Review and consider acceptance of May 31, 2024 Unaudited Financial Statements (enclosure).

**V. LEGAL MATTERS**

**VI. DIRECTOR MATTERS**

**VII. OTHER BUSINESS**

**VIII. ADJOURNMENT**

**The next regular meeting is scheduled for August 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  
JUNE 11, 2024

A regular meeting of the Board of Directors of the Bowles Metropolitan District (referred to hereafter as the “Board”) was convened on Tuesday, June 11, 2024 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:**

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

Timothy LaPan, President was absent and excused.

**Also, In Attendance Were:**

Nic Carlson and Ashley Heidt; CliftonLarsonAllen LLP (“CLA”)  
Johnny Jimenez; Designscares Colorado Inc.  
Derek Fox; The Davey Tree Expert Company  
Scott Barnett; Mulhern MRE  
Melanie Carpenter; Livable City Studios  
Tom Hewett; Grant Ranch Village HOA  
Mary Anne Mooney, Jack Avery, and Leigh Chaffee; Members of the public

### ADMINISTRATIVE MATTERS

**Call to Order & Agenda:** Director Korte called the meeting to order at 4:30 p.m.

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

The Board excused the absence of Director LaPan.

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

**Quorum/Confirmation of Meeting Location/Posting of Notice:** The presence of a quorum was confirmed.

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.

## RECORD OF PROCEEDINGS

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Following discussion, 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.

**Public Comment:** Mr. Chaffee thanked the Board for the dedication of Lolly Park for his years of service to the District.

Ms. Moony inquired about fence repairs along Sheridan and of the status of Blue Heron Pond.

Mr. Avery inquired about fence repairs near Jack Antonin Park.

**Minutes from the May 14, 2024 Special Board Meeting:** Following review and discussion, upon a motion duly made by Director Lefever, seconded by Director Lee and, upon vote, unanimously carried, the Board approved the minutes from the May 14, 2024 special Board meeting, as presented.

### MANAGER MATTERS

#### **Landscape:**

**General Update:** Mr. Jimenez provided an update to the Board. He will work with Director Lutz-Ryan on improvements at Isthmus Park.

#### **Davey Tree:**

**General Update:** Mr. Fox reviewed the Davey Tree proposal for tree removal and stump grinding with the Board. Following review and discussion, upon a motion duly made by Director Korte, seconded by Director Lefever and, upon vote, unanimously carried, the Board approved the proposal in the amount of \$7,370.00, contingent upon review and approval by Director LaPan.

**Irrigation Rates for 2025:** This item was tabled.

**Homestead Painting LLC Proposal for Rail Fence Around Camden Lakeway Apartments in the amount of \$21,500.00:** Mr. Carlson reviewed the Homestead Painting LLC proposal with the Board, noting that the Grant Ranch HOA and Camden Lakeway Apartments have not responded to requests for cost sharing. The Bowles Reservoir Company declined to share cost. Following discussion, the Board directed CLA to contact Camden Lakeway Apartments again regarding the request.

## RECORD OF PROCEEDINGS

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### ENGINEERING MATTERS

#### **Playground:**

**Updated Designs:** Ms. Carpenter reviewed plans with the Board. Following review and discussion, upon a motion duly made by Director Korte, seconded by Director Lee and, upon vote, unanimously carried, the Board approved the updated designs, as presented, subject to final review by Director LaPan. Legal counsel and Livable City Studios will begin to prepare bid documents.

**Stormwater Enhancements:** Mr. Barnett reviewed the memo with the Board. Following review, the Board directed him to solicit proposals for Prentice Pond to begin this Fall.

**Wrought Iron Fence:** Mr. Carlson provided an update to the Board. Following discussion, the Board directed CLA to draft a follow-up letter to property owners who have yet to sign.

### FINANCIAL MATTERS

**Payment of Claims in the amount of \$10,047.32:** Following review and discussion, upon a motion duly made by Director Korte, seconded by Director Lee and, upon vote, unanimously carried, the Board approved the payment of claims in the amount of \$10,047.32.

**April 30, 2024 Unaudited Financial Statements:** Following review, upon a motion duly made by Director Lutz-Ryan, seconded by Director Lee and, upon vote, unanimously carried, the Board accepted the April 30, 2024 Unaudited Financial Statements, as presented.

**2023 Audit Extension Request:** Mr. Carlson noted that the audit will not be completed by the July 31<sup>st</sup> deadline. Upon a motion duly made by Director Lefever, seconded by Director Lee and, upon vote, unanimously carried, the Board approved the audit extension request.

### LEGAL MATTERS

None.

### DIRECTOR MATTERS

Director Lefever noted that the Board feels that they are prepared for a draft maintenance agreement. Director Lefever will provide an updated chart outlining current maintenance responsibilities with capital expenses to be addressed in a separate agreement. CLA will coordinate with legal and Director Lefever.

### OTHER BUSINESS

None.

**RECORD OF PROCEEDINGS**

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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 Lee and, upon vote, unanimously carried, the Board adjourned the meeting at 6:14 p.m.

Respectfully submitted,

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



**Project:** Dave Trail Native Bed

**RE:** Bowles Metro District

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

**Date Issued:** 6/26/2024

**ESTIMATE**

Install New edging, Remove Stumps and add new fabric and mulch

QTY	UNIT	DESCRIPTION	COST	AMOUNT
50	LF	Green Roll Top Edging (installed)	\$10.00	\$500.00
1	LS	Typar Weed Fabric	\$120.00	\$120.00
3	CY	Western Cedar Mulch	\$225.00	\$675.00
1	DF	Delivery	\$125.00	\$125.00
<b>Total</b>				<b>\$1,420.00</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:** Install Service Berry

**RE:** Bowles Metro District

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

**Date Issued:** 6/27/2024

**ESTIMATE**

Install Service Berry In the Blue Heron Turn Around

QTY	UNIT	DESCRIPTION	COST	AMOUNT
1	EA	Service Berry, Autumn Brilliance 6' Clump B&B	\$1,260.00	\$1,260.00
<b>Total</b>				<b>\$1,260.00</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:** Dave Trail Native Bed  
**RE:** Bowles Metro District  
**Prepare by:** Johnny Jimenez 720-879-1602  
**Date Issued:** 6/26/2024

**ESTIMATE**

Install New edging, Remove Stumps and add new fabric and mulch

QTY	UNIT	DESCRIPTION	COST	AMOUNT
11	EA	Spirea, Froebel-Pink #5	\$64.75	\$712.25
16	EA	Spirea, Neon Flash-Red #5	\$72.62	\$1,161.92
8	EA	Karl, Foerster #5	\$140.00	\$1,120.00
1	DF	Delivery	\$125.00	\$125.00
<b>Total</b>				<b>\$3,119.17</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:** Lees Park Planting  
**RE:** Bowles Metro District  
**Prepare by:** Johnny Jimenez 720-879-1602  
**Date Issued:** 6/26/2024

**ESTIMATE**

Install New Mulch and plants

QTY	UNIT	DESCRIPTION	COST	AMOUNT
<b>EAST SIDE BED</b>				
9	EA	French Lilac #7	\$164.50	\$1,480.50
15	EA	Serviceberry, Regent #5	\$71.75	\$1,076.25
21	EA	Feather Reed, Karl Foerster #5	\$140.00	\$2,940.00
2	EA	Maiden Grass, Gracillimus #5	\$150.00	\$300.00
<b>WEST SIDE BED</b>				
				\$0.00
4	EA	Serviceberry, Regent #5	\$71.75	\$287.00
3	EA	French , Lilac #7	\$164.50	\$493.50
2	DF	Delivery	\$125.00	\$250.00
1	LS	Irrigation parts for new plants	\$225.00	\$225.00
14	CY	Cedar Mulch	\$225.00	\$3,150.00
<b>Total</b>				<b>\$10,202.25</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

HOMESTEAD PAINTING LLC  
 9751 W. 44th Ave.  
 Unit 103  
 Wheat Ridge, CO 80033  
 (P) 303-456-5942  
 hspaintllc@aol.com

May 1, 2024

Bowles Metro District  
 c/o 8390 E Crescent Parkway  
 Suite 300  
 Greenwood Village, CO 80111

Attn: Nicholas Carlson

### PROPOSAL / CONTRACT

RE: 3 – Rail fence around Camden Lakeway Apartments

Homestead Painting LLC does hereby propose to furnish the materials and perform the labor necessary for the completion of the following:

#### Scope of Work

- a. Complete utility locates.
- b. Replace approximately (27) – 4 x 6 x 6 cedar posts.
- c. Replace approximately (180) – 2 x 6 x 10 cedar rails.
- d. Inspect and re-secure loose rails with coated deck screws.

COST: Labor and materials: \$21,500.00

#### Insurance

The contractor shall furnish and maintain during the life of this contract the following insurance coverages.

a. Workman's Compensation Insurance for all of his employees employed at the site of the project, and in case of any sublet, the contractor shall require the subcontractor similarly to provide Workman's Compensation Insurance for all of the employees unless such employees are covered by protection afforded by the contractor.

- b. Comprehensive General Liability Insurance.
- c. Comprehensive Automobile Liability Insurance.

d. Liability limits are \$1,000,000.00 per incident.

Payment

a. Payment shall be made for each completed and approved invoice within (10) ten days of receipt by the owner.

Homestead Painting LLC provides a (3) three-year labor warranty to coincide with the paint manufacturer warranty.

BOWLES METRO DISTRICT AGREES TO:

- a. Provide reasonable access to utilities.
- b. Make payment within 10 working days after inspection and approval of the painting.

Entire Agreement

a. The foregoing constitutes the entire agreement between parties and may be modified only by written agreement by both parties.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2024

Bowles Metro District Representative	Date

Homestead Painting LLC Jake Morgan	Date

HOMESTEAD PAINTING LLC  
9751 W. 44th Ave.  
Unit 103  
Wheat Ridge, CO 80033  
303-456-5942  
hspaintllc@aol.com

June 27, 2024

Bowles Metro District  
c/o 8390 E Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

Attn: Nicholas Carlson

### PROPOSAL / CONTRACT

RE: Fence Repairs and Staining Per Email Received June 20, 2024.

Received from Nicholas Carlson, highlighted areas on map.

Homestead Painting LLC does hereby propose to furnish the materials and perform the labor necessary for the completion of the following:

#### Scope of Work

Complete utility locates prior to the commencement of the contracted work.

- 3 – rail fence along the lake behind the Belvedere and Regatta neighborhoods.
- 3 – sides of the homeowner's fence and all sides of the common area fence.

40 rails  
11 posts  
Staining

COST: \$18,490.00

Note - The above quoted prices include inspecting all areas and resealing loose

fence rails with coated deck screws.

(Staining)

- a. Protect, by masking or shielding, rocks, vegetation or other areas not being stained.
- b. Homestead Painting LLC will provide a trailer mounted water tank and power washer but **will need to arrange with the Bowles Metro District for access for water refills.** At no time will individual homeowners' water be used.

Surface Preparation

- a. Power wash to remove any foreign matter on the surface to be stained. Surfaces will be washed in a manner not to disturb the integrity of the surface.
- b. Wire brush and existing surface to remove any loose and peeling paint/stain as needed.
- c. Extra work such as extra staining and carpentry shall be completed at a time and materials rate of \$65.00 per man hour plus materials.

**\*\*Note\*\*.** All vegetation on this Bowles Metro District contract will need to be removed or cut back by the Bowles Metro District or the homeowner to allow access for the specified work.

Safety

- a. The contractor shall be responsible for initiating, maintaining and supervising all safety precautions and programs in connection with the work.
- b. The contractor shall provide all reasonable protection to prevent damage, injury, or loss to all employees on the job, and all other persons may be affected thereby.

Insurance

The contractor shall furnish and maintain during the life of this contract the following insurance coverages.

- a. Workman's Compensation Insurance for all his employees employed at the site of the project, and in case of any sublet, the contractor shall require the subcontractor similarly to provide Workman's Compensation Insurance for all the employees unless such employees are covered by protection afforded by the contractor.
- b. Comprehensive General Liability Insurance.
- c. Comprehensive Automobile Liability Insurance.
- d. Liability limits are \$1,000,000.00 per incident.





**Bowles Metro District**  
**Claims for June 4 - June 30, 2024**

<u>Date</u>	<u>Vendor</u>	<u>Invoice Number</u>	<u>Amount</u>
6/4/2024	CliftonLarsonAllen LLP	L241302791	19,120.28
6/4/2024	Davey Tree	918513107	250.00
6/4/2024	Dependable Portable Restrooms	Multiple	1,050.00
6/4/2024	Designscapes Colorado	5322490	25,418.54
6/4/2024	EcoResource Solutions Inc.	Multiple	3,635.62
6/4/2024	Icenogle Seaver Pogue	25486	4,861.50
6/4/2024	Livable Cities Studio Inc	2203	2,330.00
6/4/2024	Mulhern MRE Inc	MMRE63927	3,734.40
6/4/2024	Wastewater Management Division	Multiple	972.61
6/21/2024	Alan Lee	Refund	39.78
6/21/2024	Davey Tree	918493494	3,715.00
6/21/2024	DES Pipeline Maintenance	2158	1,125.00
6/21/2024	Designscapes Colorado	Multiple	28,706.92
6/21/2024	UNCC	224050217	108.36
6/27/2024	Wastewater Management Division	09132-18-010-000	-
6/28/2024	CliftonLarsonAllen LLP	L241376347	14,247.48
6/28/2024	Davey Tree	Multiple	4,180.00
6/28/2024	Dependable Portable Restrooms	Multiple	1,050.00
6/28/2024	Designscapes Colorado	Multiple	38,523.35
6/28/2024	EcoResource Solutions Inc.	Multiple	5,853.69
6/28/2024	Foothills Park & Recreation	SALES000000035468	442.11
6/28/2024	Homestead Painting LLC	5725	390.00
6/28/2024	Icenogle Seaver Pogue	25657	1,520.50
6/28/2024	Livable Cities Studio Inc	2227	6,275.00
6/28/2024	Manager of Finance	Multiple	982.34
6/28/2024	Mulhern MRE Inc	MMRE63990	1,579.70
6/28/2024	Wastewater Management Division	Multiple	920.06
6/28/2024	Xcel Energy	Multiple	674.89
	June Director fees & payroll tax	June	430.60
		<b>TOTAL</b>	<b>\$ 172,137.73</b>

**BOWLES METROPOLITAN DISTRICT**

**FINANCIAL STATEMENTS**

**MAY 31, 2024**

**Bowles Metropolitan District**  
**Balance Sheet - Governmental Funds**  
**May 31, 2024**

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
<b>Assets</b>				
First Bank	\$ 86,315.31	\$ -	\$ 6,169.50	\$ 92,484.81
Colotrust	2,516,970.49	958,240.42	-	3,475,210.91
Accounts Receivable	4,218.60	-	-	4,218.60
Receivable from County Treasurer	69,762.14	101,582.61	-	171,344.75
<b>Total Assets</b>	<u>\$ 2,677,266.54</u>	<u>\$ 1,059,823.03</u>	<u>\$ 6,169.50</u>	<u>\$ 3,743,259.07</u>
<b>Liabilities</b>				
Accounts Payable	\$ 130,948.55	\$ -	\$ 6,169.50	\$ 137,118.05
<b>Total Liabilities</b>	<u>130,948.55</u>	<u>-</u>	<u>6,169.50</u>	<u>137,118.05</u>
<b>Fund Balances</b>	<u>2,546,317.99</u>	<u>1,059,823.03</u>	<u>-</u>	<u>3,606,141.02</u>
<b>Liabilities and Fund Balances</b>	<u>\$ 2,677,266.54</u>	<u>\$ 1,059,823.03</u>	<u>\$ 6,169.50</u>	<u>\$ 3,743,259.07</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 May 31, 2024**

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes - Denver	\$ 801,803.00	\$ 503,704.96	\$ 298,098.04
Property taxes - Jeffco	767,008.00	555,255.65	211,752.35
Specific ownership taxes - Denver	56,126.00	36,398.30	19,727.70
Specific ownership taxes - Jeffco	118,509.00	44,758.92	73,750.08
Conservation Trust Fund proceeds	35,000.00	8,821.85	26,178.15
Interest income	85,000.00	51,309.23	33,690.77
Miscellaneous income	2,000.00	8,827.50	(6,827.50)
Other revenue	-	36,984.73	(36,984.73)
HOA Contribution	30,000.00	30,000.00	-
Irrigation service fees	16,000.00	4,209.00	11,791.00
Total Revenue	<u>1,911,446.00</u>	<u>1,280,270.14</u>	<u>631,175.86</u>
Expenditures			
Accounting	50,000.00	28,182.62	21,817.38
Auditing	6,500.00	-	6,500.00
County Treasurer's Fee	20,331.00	13,061.63	7,269.37
Directors' fees	6,000.00	2,300.00	3,700.00
Dues and membership	1,500.00	1,182.79	317.21
Insurance	22,504.00	25,962.00	(3,458.00)
District management	140,000.00	61,548.47	78,451.53
Legal	28,000.00	9,502.00	18,498.00
Miscellaneous	7,500.00	3,544.78	3,955.22
Portable restrooms	6,000.00	4,725.00	1,275.00
Special events HOA	15,000.00	-	15,000.00
Banking fees	100.00	-	100.00
Payroll taxes	497.00	221.85	275.15
Repairs and maintenance	30,000.00	28,824.44	1,175.56
Landscaping	452,400.00	128,424.16	323,975.84
General tree maint/replacement	250,000.00	65,206.00	184,794.00
Fence and sign maintenance	85,000.00	1,600.00	83,400.00
Intergovernmental expenditures	10,000.00	4,139.32	5,860.68
Snow removal	30,000.00	16,249.00	13,751.00
Stormwater management	100,000.00	5,853.69	94,146.31
Utilities	30,000.00	3,989.62	26,010.38
Storm drainage	25,000.00	972.61	24,027.39
Engineering	20,000.00	15,762.00	4,238.00
Water - non utilities	20,000.00	-	20,000.00
Water annual assessment	60,000.00	57,400.00	2,600.00
Contingency	47,068.00	-	47,068.00
Total Expenditures	<u>1,463,400.00</u>	<u>478,651.98</u>	<u>984,748.02</u>
Other Financing Sources (Uses)			
Transfers to other fund	(1,290,000.00)	(137,986.80)	(1,152,013.20)
Total Other Financing Sources (Uses)	<u>(1,290,000.00)</u>	<u>(137,986.80)</u>	<u>(1,152,013.20)</u>
Net Change in Fund Balances	(841,954.00)	663,631.36	(1,505,585.36)
Fund Balance - Beginning	1,946,164.00	1,882,686.63	63,477.37
Fund Balance - Ending	<u>\$ 1,104,210.00</u>	<u>\$ 2,546,317.99</u>	<u>\$ (1,442,107.99)</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 May 31, 2024**

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes - Denver	\$ 967,986.00	\$ 608,104.19	\$ 359,881.81
Property taxes - Jeffco	925,979.00	670,339.42	255,639.58
Interest income	30,000.00	12,630.84	17,369.16
Total Revenue	<u>1,923,965.00</u>	<u>1,291,074.45</u>	<u>632,890.55</u>
Expenditures			
County Treasurer's Fee	25,389.00	16,998.86	8,390.14
Paying agent fees	3,000.00	-	3,000.00
Bond interest	707,788.00	353,893.75	353,894.25
Bond principal	1,010,000.00	-	1,010,000.00
Contingency	25,000.00	-	25,000.00
Total Expenditures	<u>1,771,177.00</u>	<u>370,892.61</u>	<u>1,400,284.39</u>
Net Change in Fund Balances	152,788.00	920,181.84	(767,393.84)
Fund Balance - Beginning	121,557.00	139,641.19	(18,084.19)
Fund Balance - Ending	<u>\$ 274,345.00</u>	<u>\$ 1,059,823.03</u>	<u>\$ (785,478.03)</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**  
**Capital Projects Fund Schedule of Revenues, Expenditures and Changes in**  
**Fund Balances - Budget and Actual**  
**For the Period Ending May 31, 2024**

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures			
General and Administrative			
Accounting	\$ 10,000.00	\$ -	\$ 10,000.00
District management	20,000.00	-	20,000.00
Legal	5,000.00	4,242.50	757.50
Engineering	20,000.00	-	20,000.00
Contingency	10,000.00	-	10,000.00
Capital Projects			
Fence and sign maintenance	250,000.00	16,060.00	233,940.00
Landscaping	125,000.00	-	125,000.00
Parks and recreation	500,000.00	21,802.50	478,197.50
Asphalt	50,000.00	-	50,000.00
Drainage	150,000.00	-	150,000.00
Sidewalks	50,000.00	-	50,000.00
Irrigation improvements	100,000.00	95,881.80	4,118.20
Total Expenditures	<u>1,290,000.00</u>	<u>137,986.80</u>	<u>1,152,013.20</u>
Other Financing Sources (Uses)			
Transfers from other funds	1,290,000.00	137,986.80	1,152,013.20
Total Other Financing Sources (Uses)	<u>1,290,000.00</u>	<u>137,986.80</u>	<u>1,152,013.20</u>
Fund Balance - Beginning	-	-	123,721.00
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 123,721.00</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**  
**May 31, 2024**  
Updated as of June 27, 2024

	General Fund	Debt Service Fund	Capital Fund	Total
<b><u>First Bank Checking Account</u></b>				
Balance as of 5/31/2024	\$ 86,315.31	\$ -	\$ 6,169.50	\$ 92,484.81
Subsequent Activities:				
6/3/2024 Payables (Bill.com)	(55,203.45)	-	(6,169.50)	(61,372.95)
6/4/2024 Transfer from CT	100,000.00	-	-	100,000.00
6/8/2024 CTF deposit	8,027.81	-	-	8,027.81
6/12/2024 Directors fees and taxes	(430.60)	-	-	(430.60)
6/21/2024 Payables (Bill.com)	(33,695.06)	-	-	(33,695.06)
6/26/2024 Xcel Energy 6804-0	(52.71)	-	-	(52.71)
6/28/2024 Xcel Energy 5863-8	(92.42)	-	-	(92.42)
6/28/2024 Xcel Energy 9394-8	(24.01)	-	-	(24.01)
6/28/2024 Xcel Energy 2969-5	(505.75)	-	-	(505.75)
6/28/2024 Payables (Bill.com)	(76,639.12)	-	-	(76,639.12)
6/28/2024 Transfer from CT	100,000.00	-	-	100,000.00
<b>Anticipated Balance</b>	<b>127,700.00</b>	<b>-</b>	<b>-</b>	<b>127,700.00</b>
<b><u>ColoTrust - Savings Account</u></b>				
Balance as of 5/31/2024	2,516,970.49	958,240.42	-	3,475,210.91
Subsequent Activities:				
6/4/2024 Transfer to operating	(100,000.00)	-	-	(100,000.00)
6/10/2024 Ptax Deposit - May	171,344.75	-	-	171,344.75
6/28/2024 Transfer to operating	(100,000.00)	-	-	(100,000.00)
<b>Anticipated Balance</b>	<b>2,488,315.24</b>	<b>958,240.42</b>	<b>-</b>	<b>3,446,555.66</b>
<b>Total Anticipated Balances</b>	<b>\$ 2,616,015.24</b>	<b>\$ 958,240.42</b>	<b>\$ -</b>	<b>\$ 3,574,255.66</b>

**Yield information as of 5/31/2024**

ColoTrust - 5.4034%



**BOWLES METROPOLITAN DISTRICT  
PROPERTY TAXES RECONCILIATION  
2024**

	Current Year									Prior Year
	Property Taxes	Delinquent Tax, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due (to) / from County	Total Amount Received	% of Total Property Taxes Received		% of Total Property Taxes Received
								MONTHLY	Y-T-D	Y-T-D
January	\$ 909.40	\$ -	\$ 18,124.64	\$ -	\$ (9.09)	\$ -	\$ 19,024.95	0.03%	0.03%	0.36%
February	1,629,019.96	-	16,642.64	-	(20,551.40)	(6,874.23)	1,625,111.20	46.64%	46.64%	46.01%
March	193,963.14	-	14,559.02	8.80	(2,388.42)	-	206,142.54	5.55%	52.22%	52.24%
April	354,753.09	-	17,373.94	17.77	(4,961.26)	-	367,183.54	10.16%	62.38%	61.07%
May	158,758.63	-	14,456.98	279.46	(2,150.32)	-	171,344.75	4.55%	66.92%	69.48%
June	-	-	-	-	-	-	-	0.00%	66.92%	97.96%
July	-	-	-	-	-	-	-	0.00%	66.92%	99.09%
August	-	-	-	-	-	-	-	0.00%	66.92%	99.27%
September	-	-	-	-	-	-	-	0.00%	66.92%	99.27%
October	-	-	-	-	-	-	-	0.00%	66.92%	99.27%
November	-	-	-	-	-	-	-	0.00%	66.92%	99.30%
December	-	-	-	-	-	-	-	0.00%	66.92%	99.35%
<b>\$</b>	<b>2,337,404.22</b>	<b>\$ -</b>	<b>\$ 81,157.22</b>	<b>\$ 306.03</b>	<b>\$ (30,060.49)</b>	<b>\$ (6,874.23)</b>	<b>\$ 2,388,806.98</b>	<b>66.92%</b>	<b>66.92%</b>	<b>99.35%</b>

Taxes Levied	% of Levied	Taxes Collected	% Collected to Amount Levied
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**Property Tax**

General Fund	\$ 1,598,811.00	45.30%	\$ 1,058,960.61	66.23%
Debt Service Fund	1,893,965.00	54.70%	1,278,443.61	67.50%
<b>\$</b>	<b>3,492,776.00</b>	<b>100.00%</b>	<b>\$ 2,337,404.22</b>	<b>66.92%</b>

**Specific Ownership Tax**

General Fund	\$ 174,635.00	100.00%	\$ 81,157.22	46.47%
<b>\$</b>	<b>174,635.00</b>	<b>100.00%</b>	<b>\$ 81,157.22</b>	<b>46.47%</b>

**Treasurer's Fees**

General Fund	\$ 20,331.00	44.47%	\$ 13,061.63	64.24%
Debt Service Fund	25,389.00	55.53%	16,998.86	66.95%
<b>\$</b>	<b>45,720.00</b>	<b>100.00%</b>	<b>\$ 30,060.49</b>	<b>65.75%</b>

**Senate Bill Backfill Revenue**

General Fund	<u><u>\$ 36,984.73</u></u>
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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  
2024**

**Denver County**

	Current Year									Prior Year
	Property Taxes	Delinquent Tax, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due (to) / from County	Total Amount Received	% of Total Property Taxes Received		Y-T-D
								Monthly	Y-T-D	
January	\$ 909.40	\$ -	\$ 7,315.97	\$ -	\$ (9.09)	\$ -	\$ 8,216.28	0.06%	0.06%	2.08%
February	776,773.42	-	7,499.16	-	(7,767.70)	(6,874.23)	776,504.88	53.27%	53.33%	22.69%
March	104,223.10	-	5,964.32	8.80	(1,042.32)	-	109,153.90	7.15%	60.48%	34.66%
April	182,989.02	-	8,506.46	17.77	(1,830.03)	-	189,683.22	12.55%	73.03%	70.29%
May	46,914.21	-	7,112.39	138.86	(470.55)	-	53,694.91	3.22%	76.25%	78.10%
June	-	-	-	-	-	-	-	0.00%	76.25%	97.84%
July	-	-	-	-	-	-	-	0.00%	76.25%	98.33%
August	-	-	-	-	-	-	-	0.00%	76.25%	98.41%
September	-	-	-	-	-	-	-	0.00%	76.25%	97.76%
October	-	-	-	-	-	-	-	0.00%	76.25%	98.43%
November	-	-	-	-	-	-	-	0.00%	76.25%	98.43%
December	-	-	-	-	-	-	-	0.00%	76.25%	98.43%
<b>Total</b>	<b>\$ 1,111,809.15</b>	<b>\$ -</b>	<b>\$ 36,398.30</b>	<b>\$ 165.43</b>	<b>\$ (11,119.69)</b>	<b>\$ (6,874.23)</b>	<b>\$ 1,137,253.19</b>	<b>76.25%</b>	<b>76.25%</b>	<b>98.43%</b>

	<u>Assessed Value</u>	<u>Mills Levied</u>
General Fund	\$44,244,710	18.122
Debt Service Fund	\$44,244,710	21.878

**Jefferson County**

	Current Year									Prior Year
	Property Taxes	Delinquent Tax, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due (to) / from County	Total Amount Received	% of Total Property Taxes Received		Y-T-D
								Monthly	Y-T-D	
January	\$ -	\$ -	\$ 10,808.67	\$ -	\$ -	\$ -	\$ 10,808.67	0.00%	0.00%	0.39%
February	852,246.54	-	9,143.48	-	(12,783.70)	-	848,606.32	58.45%	58.45%	52.75%
March	89,740.04	-	8,594.70	-	(1,346.10)	-	96,988.64	6.15%	64.60%	56.54%
April	171,764.07	-	8,867.48	-	(3,131.23)	-	177,500.32	11.78%	76.38%	67.09%
May	111,844.42	-	7,344.59	140.60	(1,679.77)	-	117,649.84	7.67%	84.05%	76.02%
June	-	-	-	-	-	-	-	0.00%	84.05%	98.40%
July	-	-	-	-	-	-	-	0.00%	84.05%	99.46%
August	-	-	-	-	-	-	-	0.00%	84.05%	99.51%
September	-	-	-	-	-	-	-	0.00%	84.05%	99.51%
October	-	-	-	-	-	-	-	0.00%	84.05%	99.51%
November	-	-	-	-	-	-	-	0.00%	84.05%	99.51%
December	-	-	-	-	-	-	-	0.00%	84.05%	99.51%
<b>Total</b>	<b>\$ 1,225,595.07</b>	<b>\$ -</b>	<b>\$ 44,758.92</b>	<b>\$ 140.60</b>	<b>\$ (18,940.80)</b>	<b>\$ -</b>	<b>\$ 1,251,553.79</b>	<b>84.05%</b>	<b>84.05%</b>	<b>99.51%</b>

	<u>Assessed Value</u>	<u>Mills Levied</u>
General Fund	\$42,324,673	18.122
Debt Service Fund	\$42,324,673	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 METRO 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.

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.

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 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%.

## BOWLES METRO DISTRICT

### SUMMARY OF SIGNIFICANT ASSUMPTIONS

#### 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.

##### **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 before December 1, 2022 are not subject to redemption prior to their maturities. 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.

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

**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.

**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>

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