

**TRIVIEW METROPOLITAN DISTRICT BOARD OF DIRECTORS**  
**TRIVIEW METROPOLITAN DISTRICT IN THE TOWN OF MONUMENT, EL**  
**PASO COUNTY COLORADO**

**Thursday, July 17, 2025**

Triview Metropolitan District Office  
16055 Old Forest Point Suite 302  
Monument, CO 80132  
5:30 p.m. – 8:00 p.m.

Join Zoom Meeting

<https://us02web.zoom.us/j/87392771658?pwd=hYXLxWDxhOLNhgQWIX5qBLDfmqQ9Ko.1>

Meeting ID: 873 9277 1658  
Passcode: 7fEBj6

**AGENDA**

1. Call to Order
2. Declaration of a Quorum, Notice of Posting
3. Waiver of Conflicts
4. Approval of Agenda
5. Public Comment
6. Presentation by Diego Martinez, Haynie and Company: Triview Metropolitan District's 2024 Audit.
7. Public Hearing Amending the Triview Metropolitan District's 2024 Budget.
  - Board President Opens Public Hearing
  - Board President Closes Public Hearing
8. Approval of Consent Agenda
  - June 19, 2025, Meeting minutes.
  - Billing Summary Rate Code Report (enclosure)
  - Taps for Sold June 2025. (enclosure)
  - Tax Transfer from Monument (enclosure)
9. Operations Reports
  - a. District Manager Monthly Report (enclosure)

- b. Assistant Manager Monthly Report Steve Sheffield (enclosure)
- c. District Administrator Updates Sara Lamb (enclosure)
- d. Public Works and Parks and Open Space Updates Matt Rayno (enclosure)
- e. Utility Department Operations Updates Gary Potter (enclosure)

10. Action Items:

- a. Review and Consider Approval of a CMGC Agreement for Construction Services between Kiewit Infrastructure Company and the Triview Metropolitan District, that includes the establishment of a guaranteed maximum price in the amount of \$12,450,673.10 and authorization for the District Manager to Sign.
- b. Review and Consider an Addendum and Partial Termination Agreement that includes the April 8, 2014, Water Agreement, the May 5, 2020, Amended and Restated Infrastructure Agreement, and June 21, 2021, Higby Road Improvements Financing Agreement, and Authorization for the District Manager to Sign.
- c. Review and Consider Resolution 2025-12, a Resolution of the Triview Metropolitan District Board of Directors Amending the 2024 Budget.
- d. Review and Consider Approval of the Triview Metropolitan District's 2024 Audited Financial Statements and authorize the District's Accountant to file said documents with the State of Colorado.
- e. Review and Consider Approval of Resolution 2025-13, a Resolution of the Board of Directors of the Triview Metropolitan District Providing for the Defense and Indemnification of Directors and Employees of the District.

11. Review and Consider approval or ratification of the Triview Metropolitan District Financials and Payables

- Checks of \$5,000.00 or more (enclosure)
- June 2025 Financials (enclosure)

12. Legal Comments (George Rowley and Chris Cummins)

13. Board Member Updates

14. Update Board on Public Relation activities.

- Newsletter distribution and Topics

15. Executive session of the Board of Directors pursuant to discuss the purchase, acquisition, lease, transfer or sale of real, personal, or other property interests needed by the District pursuant to Section 24-6-402(a), Colorado Revised Statutes. Receive legal advice pursuant to Section 24-6-402(4)(b), Colorado Revised Statutes as it relates to water matters and including agreements with the Town, other governmental entities and an Addendum and Partial Termination Agreement with Jackson Creek Land Company, Vision Development, Inc., and Creekside Developers, Inc. Determine positions related to matters that may be subject to negotiations, developing strategies for negotiations, and instructing negotiations as it relates to agreements with the Town, and an Addendum and Partial Termination Agreement with Jackson Creek Land Company, Vision Development, Inc., and Creekside Developers, Inc., pursuant to Section 24-6-402(4)(e), Colorado Revised Statutes.

16. Adjournment

## RECORD OF PROCEEDINGS

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### MINUTES FROM REGULAR BOARD MEETING OF TRIVIEW METROPOLITAN DISTRICT

JUNE 19, 2025

A meeting of the Board of Directors of the Triview Metropolitan District was held on Thursday, June 19, 2025, beginning at 5:30 p.m. The meeting was conducted via Zoom. This meeting was open to the public. The meeting was called to order at 5:34 PM.

#### ATTENDANCE

##### In attendance were Directors:

President	Jason Gross, present
Vice President	Ann-Marie Jojola,
present Secretary/Treasurer	Amanda Carlton,
present Director	John Gibbons, present
Director	Erik Demkowicz, present

##### Also, in attendance were on roll call:

James McGrady, District Manager  
Steve Sheffield, Assistant District  
Manager  
Sara Lamb, District Administrator  
Chris Cummins, Triview Water

#### Attorney

George Rowley, General Counsel  
Natalie Barszcz, Our Community News  
Gary Potter, Triview Metro. District  
Matt Rayno, Triview Metro. District  
Nate Eckloff, Bond Underwriter, Piper Sandler  
Tom Peltz, Bond Attorney, Kutak Rock  
Steve King, member of the public

#### DISCLOSURE OF CONFLICTS

None.

Agenda – Mr. McGrady distributed, for the Board's approval, the proposed agenda. A motion was made by Mr. Demkowicz for approval of the proposed agenda. The motion was seconded by Mrs. Carlton. A vote was taken, and the motion passed unanimously.



## RECORD OF PROCEEDINGS

### ELECTION OF OFFICERS

After some discussion regarding roles and duties to include check signing. Mr. Gibbons agreed to be an alternate signor as his schedule makes him more available when Mr. Gross or Mrs. Carlton are not available. Mr. Gibbons made a motion to elect Jason Gross for Board President, Mrs. Jojola for Board Vice President, and Mrs. Carlton for Board Secretary/Treasurer and check signing responsibilities. Mr. Demkowicz seconded the motion. A vote was taken, and the motion was approved unanimously by the Board.

### PUBLIC HEARING ON THE AMENDED 2025 BUDGET

Mr. Gross opened the hearing to the public at 5:44. There being no members of the public interested in making comments, the Board discussed the necessity of amending the budget due to the issuance of bonds for the construction of Higby Road improvements. The hearing was closed to the public at 5:56.

### PUBLIC COMMENT

**There were no comments from members of the public or the Board.**

#### Consent Agenda

- a) Previous Minutes  
May 22, 2025, Meeting Minutes (enclosure)
- b) Billing Summary Rate Code Report (enclosure)
- c) Taps for May 2025/Total taps sold 2025 (enclosure)
- d) Tax Transfer from Monument (enclosure)

A motion was made by Mr. Gross to approve the consent agenda. The motion was duly seconded by Mr. Demkowicz. A vote was taken, and the motion passed unanimously.

### OPERATIONS REPORTS:

Jim McGrady District Manager:

- Mr. Jim McGrady reported that the NDS system is still delivering most of the water to Triview residents.
- Construction continues on the AVIC project. Rubicon will be on site the week of 6/23 to install new flow gates.
- Flows from Excelsior Ditch are still in priority and TMD intends to use this for exchange into Pueblo Reservoir.
- Planning and strategizing continue for the Bale Ditch construction project. The goal is to begin construction fall of 2025.

Steve Sheffield Asst. District Manager:

- Mr. Sheffield was late to join the meeting due to a training engagement. He asked that he change things up from previous meetings. Mr. Sheffield didn't

## RECORD OF PROCEEDINGS

want to be redundant to Mr. McGrady's presentation. Therefore he entertained any questions from the Board. Mr. Gross asked Mr. Sheffield for clarification on the Sanctuary Park reservation system. There was a brief discussion. There were no other comments or questions for Mr. Sheffield from the Board.

### Sara Lamb Administration Report

- Mrs. Lamb reported that the District's annual Financial Audit would begin the week of 6/16.
- The meter change out program continues with under 60 meters left to replace.
- Mrs. Brown will be processing two new hires for the HR department.

### Matt Rayno Superintendent of Parks and Open Space:

- Asphalt repairs at Leather Chaps and Bowstring are now complete. There was a small repair conducted just north of the King Soopers entrance.
- Dead tree replacement program will start 6/16.
- Shade structure in Train Park will be completed week of 6/23.
- Trail work and repairs on the North trail in Sanctuary Rim off Catnap are in progress.
- The Soap Box Derby was a success due to Triview staff assistance.

### Gary Potter/Rob Lewis, Superintendents of Utilities:

- Work on the study for unaccounted water is ongoing. Some new data will become available due to a new plan to subdivide the District into pressure zones and each zone has a meter.
- New ultrasonic measuring device has been installed in a manhole near the waste plant flume. The hope is the new device will help to understand flows better and close the gap between influent and effluent at the waste plant.

### ACTION ITEMS:

- a) Review and Consider approval of Resolution 2025-07 a Resolution of the Board of Directors Authorizing the Issuance of Limited Tax General Obligation Bonds for the Purposes Approved at the May 6, 2025 District Election; Authorizing the Pledged Revenue for payment of the Bonds; Providing the Form of the Bonds, and other Details in Connection Therewith; and Approving Other Documents Relating to the Bonds. After a brief discussion for clarification, a motion was made by Mrs. Carlton to approve Resolution 2025-07. Mrs. Jojola seconded the motion. A vote was taken, and the motion passed unanimously.
- b) Review and Consider approval of Resolution 2025-08 A Resolution of the Board of Directors of the Triview Metropolitan District Adopting an Economic Development Incentive Policy. After some discussion Mrs. Carlton



## **RECORD OF PROCEEDINGS**

made a motion to Approve Resolution 2025-08 as verbally amended in the meeting. Mr. Demkowicz seconded the motion. A vote was taken, and the motion passed unanimously.

- c) Review and Consider Approval of Resolution 2025-09 A Resolution of the Triview Metropolitan District Board of Directors of the Triview Metropolitan District Setting Water Fees, Development Requirements, and In Lieu of Fees. After a brief discussion Mr. Demkowicz made a motion to approve Resolution 2025-09. Mr. Gibbons seconded the motion. A vote was taken and the motion passed unanimously.
- d) Review and Consider Approval of Resolution 2025-10, A Resolution of the Triview Board of Directors amending the 2025 Budget. After a quick recap and discussion, Mr. Gibbons made a motion to pass Resolution 2025-10. Mr. Demkowicz seconded the motion. A vote was taken and the motion passed unanimously.
- e) Review and Consider Approval of Resolution 2025-11, A Resolution of the Triview Board of Directors establishing funding the reconstruction of Higby Road. After a brief discussion, Mrs. Jojola made a motion to pass Resolution 2025-11. Mr. Demkowicz seconded the motion. A vote was taken and the motion passed unanimously.

### **REVIEW AND CONSIDER APPROVAL OR RATIFICATION OF THE TRIVIEW METROPOLITAN DISTRICT FINANCIALS AND PAYABLES**

Checks of \$5,000 or more (enclosure)

Mrs. Carlton made a motion to approve the Checks over \$5,000. Mrs. Jojola seconded the motion. A vote was taken and the measure passed unanimously.

May 2025 Financials (enclosure)

Mr. Demkowicz made a motion to approve the March 2025 Financials. The motion was seconded by Mr. Gross. A vote was taken and the motion passed unanimously.

### **LEGAL COMMENTS:**

Mr. Cummins informed the Board that the Decree for the Excelsior Ditch is now on the judge's desk. Approval is anticipated soon.

## **RECORD OF PROCEEDINGS**

### **UPDATE BOARD ON PUBLIC RELATION ACTIVITIES:**

Mr. McGrady reported that the latest edition of the district's newsletter would be going out to residents very soon. The email "open rate" of the newsletter is exceptional.

### **EXECUTIVE SESSION:**

At 8:40 PM a motion was made by Mrs. Carlton under "Executive session of the Board of Directors pursuant to discuss the purchase, acquisition, lease, transfer or sale of real, personal, or other property interests needed by the District pursuant to Section 24-6-402(a) Colorado Revised Statutes. Receive legal advice pursuant to Section 24-6-402(4)(b) Colorado Revised Statutes as it relates to water matters and including agreements with the Town, other governmental and private entities. Determine positions related to matters that may be subject to negotiations, developing strategies for negotiations, and instructing negotiators as it relates to the purchase and sale of water and land, economic incentive agreements, and

agreements with the Town, and other governmental and private entities including Creekside Developers and associated entities pursuant to Section 24-6-402(4)(e), Colorado Revised Statutes". The motion was seconded by Mr. Demkowicz. A vote was taken and the motion passed unanimously. The Board left the executive session at 9:16 PM and returned to normal session.

### **ADJOURNMENT:**

There being no further business, Mr. Gibbons made a motion to adjourn the meeting at 9:17 PM. Mr. Demkowicz seconded the motion. A vote was made and the motion passed unanimously.

Respectfully Submitted

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James C. McGrady  
Secretary for the  
Meeting



Triview Metropolitan District - JUNE MONTH END  
Summary Financial Information - Board Packet  
Base Fee Dates: 6-1 to 7-1-2025  
Usage Dates: 4-30 to 5-31-2025

Sales	Amount	Transactions
Rate Code 01 Triview Metro - Res Sewer Base Rate	\$147,052.93	2385
Rate Code 01 Triview Metro - Res Sewer Use Rate	\$55,482.60	2340
Rate Code 01 Triview Metro - Res Water Base Rate	\$105,390.00	2388
Rate Code 01 Triview Metro - Res Water Use Rate Tier1	\$131,862.07	2336
Rate Code 01 Triview Metro - Res Water Use Rate Tier2	\$54,333.20	920
Rate Code 01 Triview Metro - Res Water Use Rate Tier3	\$5,341.02	48
Rate Code 01 Triview Metro - Res Water Use Rate Tier4	\$3,437.03	11
Rate Code 01 Triview Metro - Res Water Use Rate Tier5		
Rate Code 02 Triview Metro - Com Sewer Base Rate 1"	\$4,400.90	35
Rate Code 02 Triview Metro - Com Water Base Rate 1"	\$3,150.00	35
Rate Code 04 Triview Metro - Com Sewer Base Rate 1.5"	\$11,569.00	46
Rate Code 04 Triview Metro - Com Water Base Rate 1.5"	\$8,280.00	46
Rate Code 07 Triview Metro - Com Sewer Base Rate 2"	\$7,544.70	15
Rate Code 07 Triview Metro - Com Water Base Rate 2"	\$5,400.00	15
Rate Code 09 Triview Metro - Com Sewer Base Rate 3"	\$3,017.85	3
Rate Code 09 Triview Metro - Com Water Base Rate 3"	\$2,160.00	3
Usage Fee Triview Metro - Com Sewer Use Rate	\$33,830.13	97
Usage Fee Triview Metro - Com Water Use Rate	\$61,548.97	97
Rate Code 03 Triview Metro - Com Irr Water Base 1"	\$2,340.00	26
Rate Code 11 Triview Metro - Com Irr Water Base 1.5"	\$3,960.00	22
Rate Code 10 Triview Metro - Com Irr Water Base 2"	\$6,480.00	18
Usage Fee Triview Metro - Com Irr Water Use	\$53,137.70	58
Triview Metro - Quik Way Sewer		
Triview Metro - Metering & Billing Fee	\$15,042.00	2509
Title Prep Fee Triview Metro - Title Request Fee	\$1,300.00	26
Triview Metro - 5% Late Fee	\$2,313.70	192
Special Impact Triview Metro - Special Impact Fee	\$2,380.00	238
Triview Metro - Disconnect Fee	\$150.00	1
Triview Metro - Reconnect Fee		
Triview Metro - NSF Fee	\$50.00	2
<b>Total Accounts</b>	<b>\$730,953.80</b>	<b>13912</b>

Rate Code Breakout of Billed Accounts	# Units
Rate Code 01 - Residential 5/8"	2344
Rate Code 02 - Commercial Account 1"	37
Rate Code 03 - Irrigation Account 1"	28
Rate Code 04 - Commercial Account 1 1/2"	49
Rate Code 06 - Transition Account (Quik Way)	1
Rate Code 07 - Commercial Account 2"	16
Rate Code 08 - Triview No Charge	1
Rate Code 09 - Commercial Account 3"	3
Rate Code 10 - Irrigation Account 2"	17
Rate Code 11 - Irrigation Account 1 1/2"	19
Rate Code 12 - Permitted	
<b>Total Accounts</b>	<b>2515</b>

Aging Report	Amount
Amount Past Due 1-30 Days	\$ 82,713.56
Amount Past Due 31-60 Days	\$ 9,091.49
Amount Past Due 61-90 Days	\$ (808.60)
Amount Past Due 91-120 Days	\$ (3,063.95)
Amount Past Due 120+ Days	\$ (3,233.51)
<b>Total AR</b>	<b>\$84,698.99</b>

Receipts	Amount	Items
Payment - ACH	\$477,089.32	1739
Payment - Vectra Bank	\$150,554.17	551
Payment - On Site	\$72,932.83	141
Refund CREDIT		
REVERSE Payment	(\$650.76)	4
Transfer CREDIT In		
Transfer CREDIT Out		
REVERSE Payment - NSF	(\$400.00)	2
<b>Total Receipts</b>	<b>\$699,525.56</b>	<b>2437</b>
<b>Checks versus Online Payments</b>	<b>28.47%</b>	<b>71.53%</b>
	<b>Checks</b>	<b>ACH's</b>

Water	Gallons	Accounts
Gallons sold 4-30 to 5-31-2025 =	27,755,764	2510
Gallons sold 5-31 to 6-30-2025 =	37,075,988	2517

Usage Breakout in Gallons for Residential	# of Accounts	Combined Use	% of Usage
Over 50,000	2	135,247	0.49%
40,001 - 50,000	0	0	0.00%
30,001 - 40,000	9	301,064	1.08%
20,001 - 30,000	37	877,728	3.16%
10,001 - 20,000	558	7,326,714	26.40%
8,001 - 10,000	310	2,775,078	10.00%
6,001 - 8,000	406	2,813,845	10.14%
4,001 - 6,000	405	2,035,631	7.33%
2,001 - 4,000	376	1,144,091	4.12%
1 - 2,000	216	218,835	0.79%
Zero Usage	22	0	0.00%
<b>Total Meters</b>	<b>2341</b>	<b>17,628,233</b>	<b>63.51%</b>

Usage Breakout in Gallons for Commercial	# of Accounts	Combined Use	% of Usage
Over 50,000	49	5,063,784	18.24%
40,001 - 50,000	4	168,321	0.61%
30,001 - 40,000	6	219,358	0.79%
20,001 - 30,000	5	124,488	0.45%
10,001 - 20,000	15	221,267	0.80%
8,001 - 10,000	1	9,350	0.03%
6,001 - 8,000	3	20,266	0.07%
4,001 - 6,000	4	18,762	0.07%
2,001 - 4,000	9	25,269	0.09%
1 - 2,000	7	6,175	0.02%
Zero Usage	2	0	0.00%
<b>Total Meters</b>	<b>105</b>	<b>5,877,040</b>	<b>21.17%</b>

Usage Breakout in Gallons for Irrigation	# of Accounts	Combined Use	% of Usage
Over 50,000	27	3,766,228	13.57%
40,001 - 50,000	1	41,000	0.15%
30,001 - 40,000	6	203,618	0.73%
20,001 - 30,000	4	90,830	0.33%
10,001 - 20,000	8	115,011	0.41%
8,001 - 10,000	1	9,509	0.03%
6,001 - 8,000	1	6,924	0.02%
4,001 - 6,000	2	9,884	0.04%
2,001 - 4,000	1	2,639	0.01%
1 - 2,000	4	4,848	0.02%
Zero Usage	9	0	0.00%

July 2025 Tap Report



Triview Metropolitan District

NEW TAPS REPORT	June 2025 TAPS PAID		\$
1	16895 Greenfield Dr	LOT 67 JACKSON CREEK NORTH FIL NO 3	\$ 49,440.00
2	16229 Gammon Court	LOT 7 HOME PLACE RANCH FIL NO 6	\$ 52,327.71
3	16246 Monument Rock Court	LOT 32 HOME PLACE RANCH FIL NO 1	\$ 52,327.71
4	498 Clear Bell Lane	LOT 48 JACKSON CREEK N FIL NO 6 L/MR	\$ 49,440.00
June 2025 TOTAL			\$ 203,535.42



July 15, 2025

Triview Metropolitan District  
P. O. Box 849  
Monument, CO 80132

Per the current Intergovernmental Agreement (IGA) between the Town of Monument and Triview Metropolitan District, the Town will transfer \$306,254.56 to the Triview Vectra account on or before July 30, 2025. The ACH details are as follows and documentation is enclosed.

Sales Tax for May 2025	\$ 268,386.88
Regional Building Use Tax for June 2025	\$ 1,040.80
Motor Vehicle Tax for June 2025	\$ 29,606.30
Delinquent Sales tax collected in June 2025	\$ 7,220.58

If you have questions or need additional information, please do not hesitate to contact me.

Sincerely,

Madeline VanDenHoek  
Town Manager





## Assistant Manager Training Report June/July 2025

- I attended the start up of the AVIC ditch Rubicon gates commissioning. We flowed water through the ditch and into the recharge pond on a limited basis. This is a major milestone because we will soon be able to use the AVIC ditch for its intended purpose of flowing water directly into Pueblo Reservoir for use by Triview residents through CSU and the NDS system.
- I attended multiple meetings regarding the bond issuance for the Higby Rd. improvements. Our bond rating by S&P was improved from A- to A. We intend to begin 2025 construction in August (everything East of Bowstring Rd).
- We had a meeting with the Bale ditch team to strategize on the diversion structure construction project. We anticipate getting 60% drawings/plans from Matrix Engineering soon. Construction to begin in fall 2025. Bale ditch will allow TMD to take water directly to Pueblo Reservoir for treatment and delivery by CSU to Triview residents through the NDS.
- Nick Pallisco continues to replace commercial water meters per the replacement plan.
- Kevin Fackerell and I continue to work with the RESPEC engineering team to update the TMD water standards and specification manual.
- I continue to support staff with various engagements and meetings.
- We had a meeting with the Ground Floor Media team to discuss desired upgrades to the TMD website. We want to clean up the site and make it easier to navigate. We intend to focus on potential economic development with a map to reflect developable properties as an example of changes to come.
- We continue to move forward with design on the Lyons Tail/Jackson Creek Parkway intersection. From the initial Kimley-Horn traffic study, we have concluded that a roundabout is the best solution for the intersection. We anticipate some renderings for viewing soon.
- The work for this year on the new water storage tank located on St. Lawrence Way is almost complete. The new screening fence still needs to be installed this summer. We will resume construction in 2026. Funds from the ARPA grant must be used by July 2026.
- I have included photos from the AVIC project, the new water storage tank progress, and the site for the new TMD administration/utilities building.

























## JULY ADMIN REPORT FOR THE MONTH OF JUNE by Sara Lamb

### **1. Tap Status:**

Taps paid for the month of June 2025 were a total of 4. I created forms and implemented a new system through Xpress Bill Pay and linked to Triview's website so builders can use credit cards for tap payments. (One Builder prefers to make payments via credit card.) In the past, the builder paid tap payment to TOM and then Triview requested reimbursement. Moving forward, all tap payments will be made to Triview.

### **2. Admin Events:**

The closing of the lease purchase was on 7/8/25. I assisted Mr. McGrady with the documentation and follow-up with the Land Title's closing in the month of June.

### **3. Billing:**

Continue to audit billing files and working with staff in improving unbilled water. We found one heavily used HOA irrigation account that was active but was bypassing the meter.

### **4. Financials:**

Accounts Payable, Accounts Receivable, daily deposits, and invoices are processed on a weekly basis to stay current by Sara Lamb and Wendy Brown.



## Triview Metro Public Works July 2025 Report

### List of July Projects:

- Detention pond maintenance
- Sanctuary rim park soil sampling for turf and native. Fertilizer corrections made.
- Weekly/Daily: Daily trash pick-up around the District and bi-weekly cleaning of trash cans and doggie pot stations
- Grade trails throughout district completed, more improvements needed.
- Weed control on district trail.
- weed control landscape beds and crack weeds.
- Native mowing trails and open space.
- Broadleaf weed control on native trails and open space.
- District sidewalk and curb edging.
- Street Sweeping district mains
- Fleet maintenance
- Tree and shrub pruning.
- Park touch ups at Train Park for day and night out at the park on August 9th
- July pine beetle control started on July 8<sup>th</sup>.
- District concrete repairs scheduled to start July 14th
- Start district landscape bed enhancements.





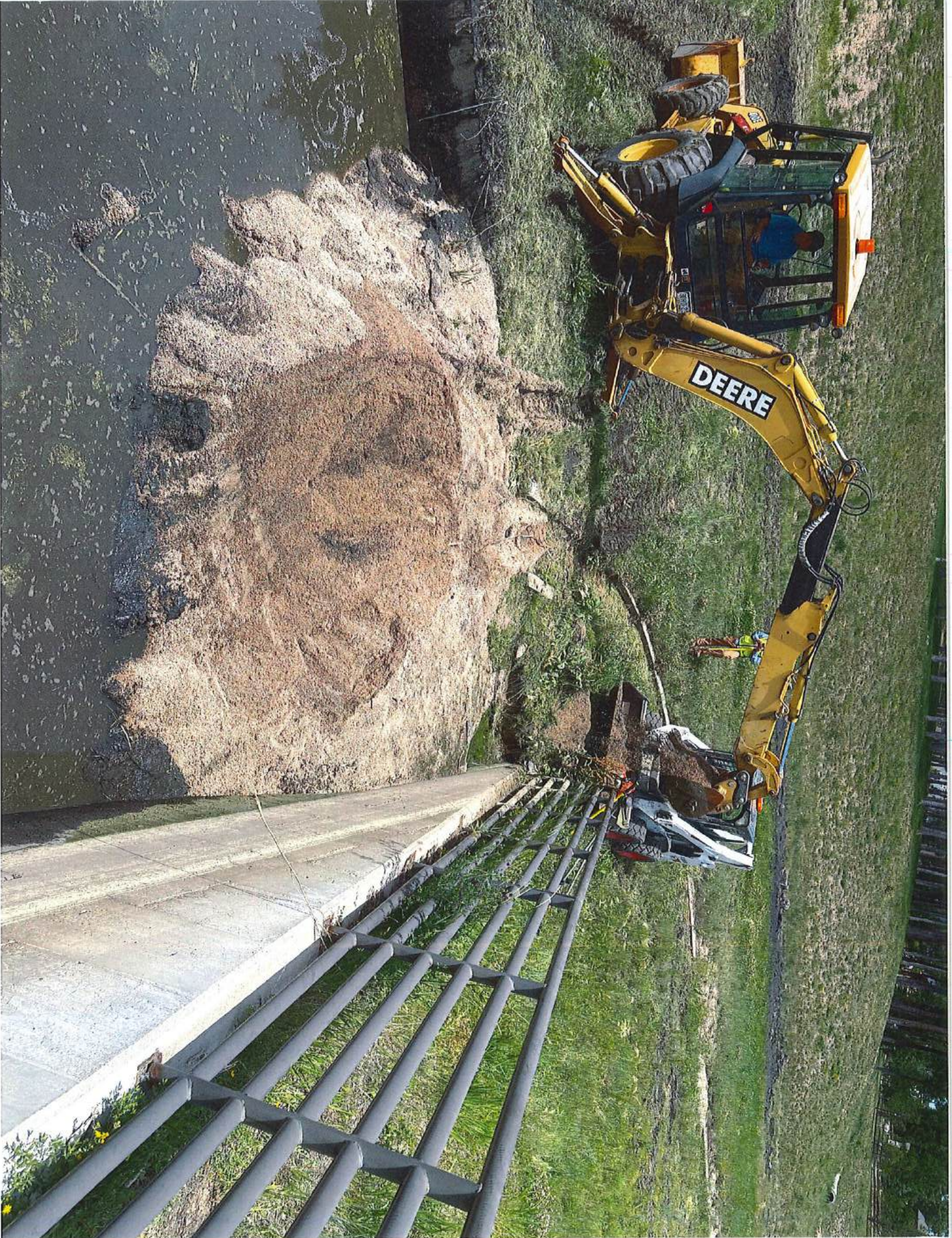
*Focus for August:*

- turf overseeding problem areas throughout district.
- Continued irrigation scheduling and adjustments
- Weed control on and off lawn
- Equipment prep for snow removal
- Fall Aeration
- Trail improvements Piute trail system bids for concrete sidewalks. Scheduled for spring 2026.
- Trail material installed
- Irrigation improvements to sage forest hill. Adding heads to top of hill on west side.
- Continued district pruning.
- Sign up snow employees for fall snow conference and training.
- 2 employees to complete class B CDL.
- Working on 2026 budget.













## Triview Metropolitan District Utility Report June 17<sup>th</sup>, 2025

- **Operations Updates:**

- We completed upgrading the pilot systems of 2 of our distribution system pressure regulating valves to stainless steel.
  - These were the last two valves to be upgraded in the district.
- We have started our annual hydrant maintenance program
  - Forst Lakes is complete
  - We will start on one pressure zone in Triview this week
- We completed the second quarter water quality sampling for the Stonewall Springs Central Reservoir site.
- Annual maintenance on all water system pumps and motor was completed for Forest Lakes and Triview
- The Laser Flow meter installed upstream of flume is reading significantly higher flow than the existing flume.
  - We gathering data to figure out why they are so different and to make sure we understand our wastewater demands correctly.
- NDS produced 85% of the water for the District in June.

- **Revenue Water/Non-Revenue Water**

- Triview produced 38,943,507 gallons in the June billing cycle. In the same cycle we sold our customers 37,597,804 gallons leaving 1,345,703 gallons of Non-Revenue Water.

- **What we are doing**

- We are trying to determine if the loss is an apparent loss or a real loss.
- We continue to testing meters and installing new meters to verify accuracy.
- We are analyzing billing data to find and correct anomalies.
  - We found one irrigation meter that was bypassed
- We have developed a system to calculate water losses in three distinct zones to help us narrow our focus.
  - We are still working out the details of this analysis.



## Triview Metropolitan District Monthly Water Report

### Triview Metropolitan District Monthly Water Report

June 2025

#### Water Production

NDS	32,911,112	Gallons	85%
Wells	6,032,395	Gallons	15%
<b>Total Water Produced</b>	<b>38,943,507</b>	<b>Gallons</b>	

#### Metered Non-Billable Water

Process Water	0	Gallons
Hydrant Flush and Misc (metered non-billable)	0	Gallons
<b>Total Non-Billable Water</b>	<b>0</b>	<b>Gallons</b>

Water Distributed\* 38,943,507 Gallons

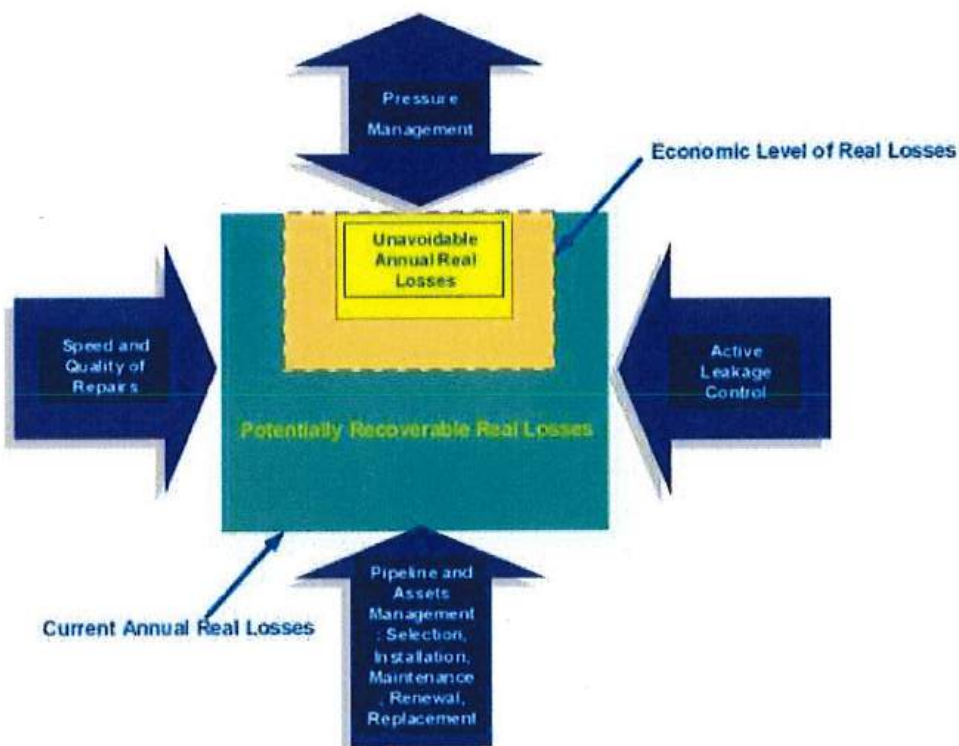
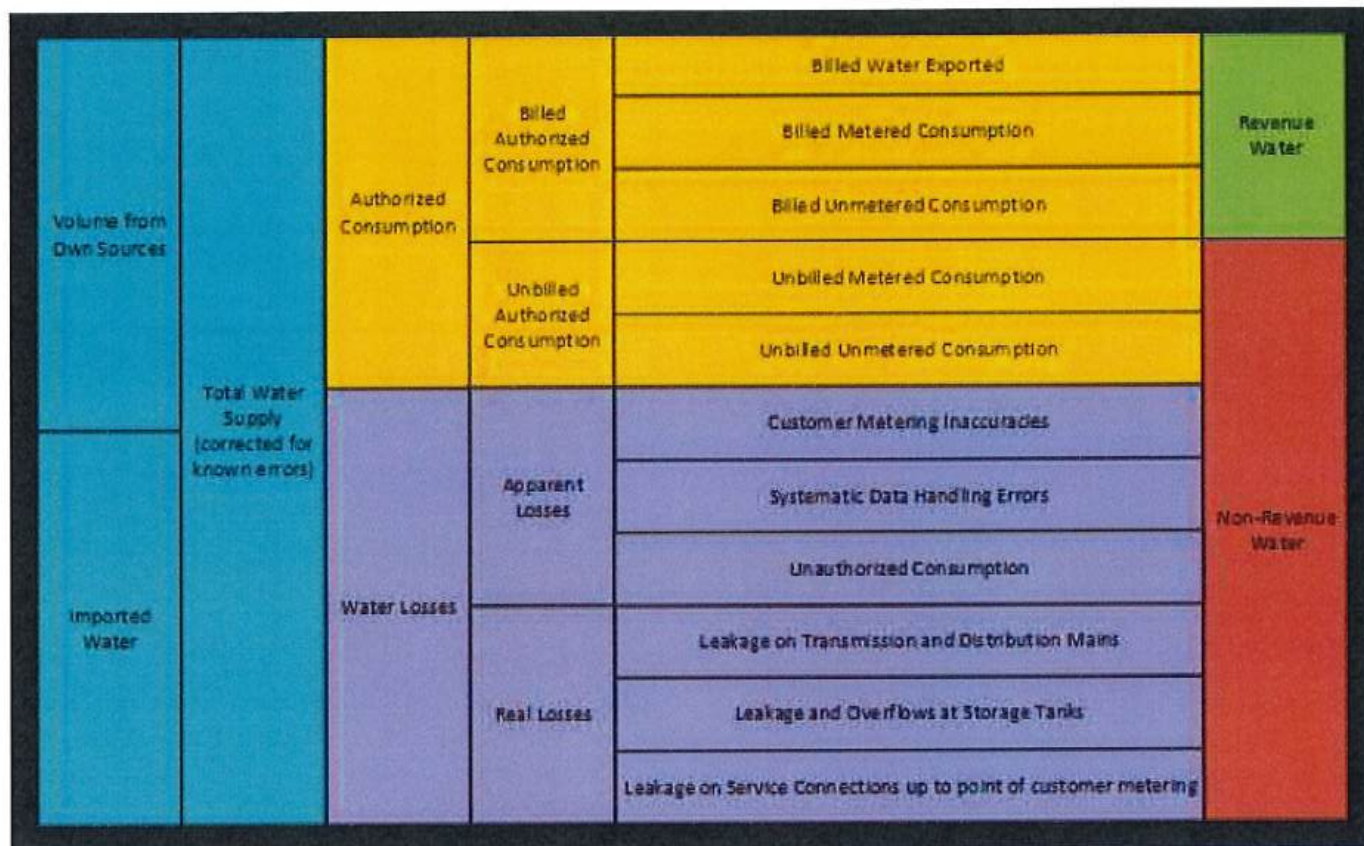
#### Water Billed

Water billed to Customers	37,333,304	Gallons
Hydrant Meter Billed	264,500	Gallons
Metered but not billed -	0	Gallons
<b>Actual Billed Water Total</b>	<b>37,597,804</b>	<b>Gallons</b>

Non-Revenue Water 1,345,703 Gallons  
%Billed 96.54%

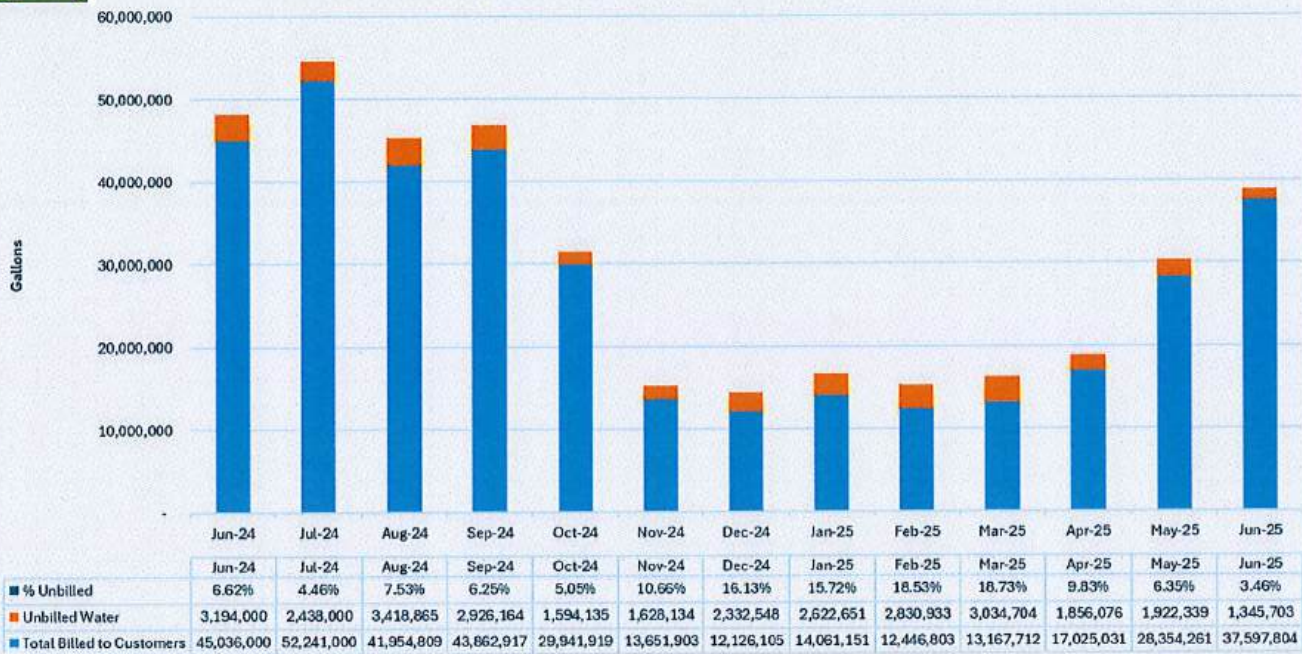
Jun. 2025 % Unbilled 3.46%  
Jun. 2024 % Unbilled 6.62%

\*Includes Production Minus Total Non-Billable Water





Triview Metropolitan District Monthly Water Production Water Billed vs. Water Unbilled

[illegible]

CM/GC AGREEMENT BETWEEN  
TRIVIEW METROPOLITAN  
DISTRICT AND KIEWIT  
INFRASTRUCTURE  
CO. FOR  
CONSTRUCTION SERVICES  
FOR THE HIGBY ROAD IMPROVEMENT PROJECT  
MONUMENT, CO

AGREEMENT

Made as of the 20th day of June in the year 2025.

BETWEEN the District: Triview Metropolitan District  
16055 Old Forest Point, Suite 302  
Monument, CO 80132

And the Contractor: Kiewit Infrastructure Co.  
10055 Trainstation Circle  
Lonetree, CO 80124

For the following Project: **Higby Road Improvement Project**



## **PART 1**

### **CONTRACT DOCUMENTS**

- 1.1 The Contract Documents consist of the following:
  - (a) This Agreement
  - (b) Attachment A – Unanticipated Circumstances
  - (c) Attachment B – Contractor’s Guaranteed Maximum Price
  - (d) Attachment C – Contractor’s Assumptions and Qualifications
  - (e) Attachment D – Contractor’s Preliminary Schedule
  - (f) Performance Bond and Labor and Material Payment Bond
  - (g) Notice of Award
  - (h) Notice to Proceed
  - (i) Other Contract Documents
    - a. Construction Plan Documents dated August 14, 2024
    - b. Final Drainage Report prepared August 2024
    - c. Geotechnical Evaluation Report dated September 29, 2022
    - d. Subsurface Utility Engineering (SUE) Report dated March 20, 2023
    - e. Triview Metropolitan District General Conditions and Standard Specifications
    - f. Town of Monument Engineering Standards & Specifications
    - g. CDOT Standard Specifications for Road & Bridge Construction
- 1.2 All the above-listed Contract Documents are incorporated by reference as though set forth in full herein, whether or not attached hereto, and shall form an integral part of this Agreement.
- 1.3 The Contract Documents represent the entire and integrated and agreement between the parties hereto and supersede any and all prior negotiations, representations or agreements, either written or oral. Except as provided herein, this Contract may not be modified or amended except by written agreement signed by the parties.
- 1.4 The Agreement is this executed Standard Form of Agreement between District and Contractor.

**PART 2**  
**CONTRACT SUM**

- 2.1 The District shall pay the Contractor for the Contractor's performance of the Contract in the total amount of **\$12,450,673.10**, subject to additions and deductions as agreed to by both parties during the term of the Contract. Payment shall be made at the agreed to unit prices for actual quantities installed, whether actual quantities installed are an increase or decrease from design quantities.
- 2.2 **In no event shall the Contractor invoice the District for any work prior to the District obtaining full funding for this Contract which is anticipated to occur by the end of July, 2025. The Contractor may begin planning, permitting, executing contracts, pre-ordering of materials and other administrative pre-construction functions to allow construction to begin once the District has secured the full funding. The current anticipated construction start date is August 4, 2025.**
- 2.3 Based upon invoices submitted by the Contractor, the District shall make payments to the Contractor for actual work performed. Payment shall be made at the agreed to unit prices as established in Attachment B – Contractor's Bid Schedule for actual quantities installed, whether actual quantities installed are an increase or decrease from design quantities.
- 2.4 **Retainage.** The amount to be retained from payment shall be Five (5) percent of the value of the completed work, exclusive of payments for materials on hand, but not greater than one and one-half (1.5) percent of the amount of the contract. When the retainage has reached one and one-half (1.5) percent of the amount of the contract, no further retainage will be made, and this amount will be retained until such time as final payment is made. If applicable, the Contractor shall make payments to its subcontractors in accordance with C.R.S. Section 24-91-103.
- 2.5 The appropriated funds for this project are equal to or exceed the amount of the contract sum stated in Paragraph 2.1. Pursuant to C.R.S. §24-91-103.6 (2), any change order or change directive requiring additional compensable work to be performed which causes the aggregate amount available under the contract to exceed the amount appropriated for the original contract shall be agreed to in writing, signed by both parties and shall assure that the District has made lawful appropriations to cover the cost of the additional work. Any change order or directive made by the District requiring additional compensable work to be performed shall be reimbursed at the contractor's costs on a monthly basis for all additional direct work performed until a change order is finalized. However, in no instance shall the



periodic reimbursement be required before the contractor has submitted an estimate of cost to the District for the additional compensable work to be performed.

### **PART 3**

#### **SCOPE OF SERVICES**

- 3.1 The Contractor shall execute the entire Scope of Services in the Contract Documents and further detailed in Attachment B – Contractor’s Guaranteed Maximum Price dated June 13, 2025 and Attachment C – Contractor’s Assumptions and Qualifications dated June 13, 2025.

### **PART 4**

#### **DISTRICT’S RESPONSIBILITIES**

- 4.1 The District shall provide full information regarding requirements for Work to be performed.
- 4.2 The District shall designate, when necessary, a representative authorized to act in the District’s behalf with respect to the Project or Project Documents.
- 4.3 The District shall furnish required information as expeditiously as necessary for the orderly progress of the Work, and the Contractor shall be entitled to rely upon the accuracy and completeness thereof.
- 4.4 The District shall provide Contractor access to the Project site for Contractor’s performance of the Work and secure all required rights of ways or easements for construction of the Project.
- 4.5 The District and/or its Engineer is responsible for 100% of the design of the Project.

### **PART 5**

#### **DATE OF COMMENCEMENT**

- 5.1 The date of commencement is the date of this Agreement, as first written above, unless a different date is stated below, or provision is made for the date to be fixed in a notice to proceed issued by the District.

### **PART 6**

#### **CONTRACTOR’S PROJECT SCHEDULE**

- 6.1 The Contractor shall provide a Critical Path Method (CPM) schedule (“Project Schedule”) covering the duration of the Work, beginning with the receipt of the signed

Agreement, and concluding with Substantial Completion. The following requirements must be met:

- (a) The Project Schedule shall include design, engineering, agency review, permitting process, construction, and anticipated weather days.
- (b) The Project Schedule shall contain a sufficient number of activities to allow effective monitoring of the progress of the Work. Each activity shall contain only the Work of a single trade or subcontractor.
- (c) Each activity shall be less than ten (10) working days in duration. Procurement and material delivery, surveying, and shop drawing approvals may exceed ten (10) working days in duration. Activities exceeding the (10) working days in duration shall be separated into two or more individual activities by area, type of work, etc. to allow for effective monitoring of the Work.
- (d) Each activity shall be cost loaded. The sum of all cost loaded activities shall be equal to the Contract Price. Any cost associated with drawings or submittals shall be included in the cost loading of the Work.
- (e) The Project Schedule must include activities that indicate work by others that may affect the Contractor's Work.

6.2 **Adverse Weather Conditions.** Extensions of time based upon weather conditions shall be granted only if the Contractor clearly demonstrates that such conditions were severe, could not have been reasonably anticipated, and that such conditions adversely affect the Contractor's Work and thus required additional time to complete the Work.

6.2.1 An adverse weather day must prevent Work for 50 percent or more of the Contractor's workday and be documented by the Contractor and provided to the District within two calendar days. The District will use the written notification in determining the number of calendar days for which Work was delayed during each month.

6.2.2 The Project Schedule must reflect anticipated adverse weather delays on all weather-dependent activities. While extensions of time can be granted for adverse weather as described above, no monetary compensation shall be made by the District for any costs to the Contractor arising out of such delays.

6.3 Contractor shall update Project Schedule on a monthly basis and review with the District on a weekly basis at the weekly progress meeting. Each revision shall indicate actual progress to date, changes resulting from change orders, and planned changes, as necessary to complete the Work in accordance with the Contract Documents.



- 6.4 All costs associated with the development and maintenance of the Project Schedule shall be borne by the Contractor.

## **PART 7**

### **TIME FOR COMPLETION AND LIQUIDATED DAMAGES**

- 7.1 The date of beginning and the time for completion of the work are essential conditions of the Contract Documents and the work embraced shall be commenced on the date specified in the Notice to Proceed. The anticipated start date is **August 4, 2025**. The anticipated Completion date is **November 30, 2026**.
- 7.2 The Contractor will proceed with the work at such a rate or progress to insure fill completion within the Contract time. It is expressly understood and agreed, by and between the Contractor and the Contracting Agency, that the contract time for the completion of the work described herein is a reasonable time, taking into consideration the average climatic and economic conditions and other factors prevailing in the locality of the work.
- 7.3 Should the Contractor fail to complete the work within the Contract time, or extension of time granted by the District, the Contractor shall pay the District the amount of liquidated damages as specified in the contract documents for each working day the Contractor may be in default of the time stipulated in the Contract Documents, and such liquidated damages are the District's sole and exclusive remedy for such delay.
- 7.3.1 The Contractor shall not be charged with liquidated damages provided the delay in the completion of the work is due to the following and the Contractor has promptly given written notice of such delay to the District.
- 7.3.1.1 To any preference, priority or allocation order duly assigned by the District.
- 7.3.1.2 To unforeseeable causes beyond the control and without the fault or negligence of the Contractor, including but not restricted to, acts of God, or of the public enemy, acts of omission of the District, floods, epidemics, quarantine restrictions, strikes, material or fuel shortages due to governmental regulations or allocations, freight embargoes and abnormal or unusually severe weather.
- 7.3.1.3 Permitting the Contractor to continue and finish the work or any part of it after the time fixed for its completion, or after the date to which the time fixed for its completion may have been extended, will in no way operate

as a waiver on the part of the District of any of its rights under the Contract.

## **PART 8**

### **FINAL INSPECTION AND FINAL PAYMENT**

- 8.1 **Final Inspection.** The Contractor shall notify the District when the Work is complete and ready for final inspection by means of a letter of completion. Within ten (10) working days thereafter, the District shall make a final inspection to determine whether the Work has been completed in accordance with the Contract Documents and shall submit a written list of any defects to the Contractor. The Contractor shall promptly correct any defects without additional cost to the District within ten (10) working days after receipt of the list of defects. If any defects cannot be corrected within ten (10) working days, the Contractor shall initiate corrective measures within said period of ten (10) working days and shall thereafter pursue correction of such defects promptly and with due diligence. The Contractor shall also deliver to the District all guarantees and warranties, all statements to support state sales and use tax refunds, final plan set, record sets, as-constructed plans, geotechnical reports, documentations and calculations, approved shop drawing, and material testing records as a complete package. The Contractor shall provide the District with a letter of approval for contract closure from any surety furnishing bonds for the Work provided on AIA Form G707 (Consent of Surety Letter).
- 8.2 **Final Acceptance and Final Payment.** If the Contractor has completed the Work in a manner finally acceptable to the District ("Final Acceptance"), the District may authorize final payment ("Final Payment") from the Retained Amount upon written request by invoice of the Contractor and completion of the following conditions:
- (a) The District shall determine that satisfactory and substantial reasons exist for the Final Payment;
  - (b) The District shall require written approval from any surety furnishing bonds for the Work;
  - (c) The District shall require the Contractor to provide evidence that payment has been made to all subcontractors, consultants, and suppliers;
  - (d) A notice of contractor's settlement shall have been published in accordance with C.R.S. §38-26-107.

## **PART 9**

### **DISTRICT'S RIGHT TO STOP THE WORK**



- 9.1 If the Constructor fails to correct defective Work or fails to carry out the Work in accordance with the Contract Documents, the District, by written order, may order the Contractor to stop the Work or any portion thereof, until the cause for such order has been eliminated.
- 9.2 The District may order the Contractor in writing to suspend all or any part of the Work for such period of time as the District may determine to be appropriate for the District's convenience.
- 9.3 Upon receipt of any such suspension order, the Contractor shall immediately comply with its terms and take all reasonable steps to minimize incurring costs allocable to the Work covered by the order during the period of Work suspension.
- 9.4 If the District, pursuant to paragraph 8.2, suspends the performance of all or any part of the Work, the Contractor may make application for an adjustment in Contract Time and/or Contract Price, as applicable.

#### **PART 10**

#### **DISTRICT'S RIGHT TO CARRY OUT THE WORK**

- 10.1 If the Contractor defaults or neglects to carry out the Work in accordance with the Contract Documents and fails within seven (7) days after receipt of written notice from the District to commence and continue correction of such default or neglect with diligence and promptness, the District may, without prejudice to any other remedies it may have, initiate, and complete the necessary work to cure such deficiencies. In such case an appropriate Change Order shall be issued deducting from payments then or thereafter due to Contractor, the cost of correcting such deficiencies, including compensation for the any additional services of the District's consultants made necessary by such default, neglect, or failure. If payments then or thereafter due the Contractor are not sufficient to cover such amount, the Contractor shall pay the difference to the District by way of reimbursement.

#### **PART 11**

#### **UNCOVERING THE WORK**

- 11.1 If any portion of the Work is covered contrary to the request of the District or contrary to requirements specifically expressed in the Contract Documents relative to inspection by the District, it must, if required in writing by the District, be uncovered for its observation and inspection and shall be replaced at the Contractor's expense.

- 11.2 If any other portion of the Work has been covered, the District may request to see such Work and the Contractor shall uncover it. If such Work is found to be in accordance with the Contract Documents, the cost of uncovering and replacement shall be charged to the District by appropriate Change Order. If such Work is found not to be in accordance with the Contract Documents, the Contractor shall pay such costs unless it is found that the District caused this condition, in which event the District shall be responsible for the payment of such costs.

## **PART 12**

### **CORRECTION OF WORK**

- 12.1 The Contractor shall be responsible for the professional quality, technical accuracy, timely completion, and the coordination of all plans, reports, drawings, and other services rendered by the Contractor, and shall, without additional compensation, promptly remedy and correct any errors, omissions, or other deficiencies which may occur.
- 12.2 The Contractor shall promptly correct all Work rejected by the District as defective or as failing to conform to the Contract Documents observed before Final Acceptance and whether or not fabricated, installed or completed. The Contractor shall bear all costs of correcting such rejected Work, including compensation for the District's additional cost made necessary thereby. This obligation shall survive termination of the Contract. The District shall give such notice promptly after discovery of the condition.
- 12.3 The Contractor shall remove from the site all portions of the Work which are defective or non-conforming and which have not been corrected, unless the District waives such removal, in writing.
- 12.4 If the Contractor fails to correct defective or non-conforming Work, the District may correct it in accordance with Part 9 (District's Right to Carry Out the Work).
- 12.5 If the Contractor does not proceed with the correction of such defective or non-conforming Work within a reasonable time fixed by written notice from the District, the District may remove such work and may store the materials or equipment at the expense of the Contractor. If the Contractor does not pay the cost of such removal and storage within ten (10) days after billing from the District for such costs, the District, upon ten (10) additional days written notice, may sell such Work (materials and equipment) at auction or at private sale and shall account to the Contractor for the net proceeds thereof, after deducting all the costs that should have been borne by the Contractor, including compensation for the District's additional costs made necessary thereby. If such proceeds of sale do not cover all costs that the Contractor should have borne, the difference shall be charged to the Contractor and an appropriate Change Order shall be issued. If the



payments then or thereafter due the Contractor are not sufficient to cover such amount, the Contractor shall pay the difference to the District by way of reimbursement.

- 12.6 The Contractor shall bear the cost of making good all work of the District or separate contractors destroyed or damaged by such correction or removal, unless in the District's sole discretion, the District agrees to a percentage deduction of the total contract payment, in lieu of said correction or removal of Work.

### **PART 13**

#### **CHANGES IN THE WORK**

- 13.1 The District may from time to time, by written notice to the Contractor; extend the Start or Completion Dates or make changes in the Work necessary or convenient to accomplish the purpose intended by the Contract Documents. The District shall have such further authority, if any, as may be specifically granted or authorized by the District to initiate or process administrative Change Orders affecting the price or quantity of the Work to be performed. A Change Order is a written order to the Contractor signed by the District, issued after execution of the Contract, authorizing a change in the Work or an adjustment in the Completion Date or Contract Price. By signing the Change Order, the Contractor indicates agreement with the Change Order, including, without limitation, the adjustment in the Contract Price or the Period of Performance set forth within such Change Order. The Contractor agrees to minimize the cost of all Change Order to the extent possible.
- 13.2 The cost or credit to the District resulting from a change in the Work shall be determined in one or more of the following ways:
- (a) by mutual acceptance of a lump sum, properly itemized and supported by sufficient substantiating data to permit evaluation.
  - (b) by unit prices stated in the Contract Documents or subsequently agreed upon; or
  - (c) by cost to be determined in a manner agreed upon by the parties and a mutually acceptable fixed or percentage fee.

### **PART 14**

#### **TERMINATION OF AGREEMENT**

- 14.1 This Agreement may be terminated by either party upon seven (7) days written notice should the other party fail substantially to perform in accordance with its terms through no fault of the party initiating the termination; provided non-defaulting party provides written notice of such default and defaulting party fails to cure such default within thirty (30) days after such notice. If such default is not cured within thirty (30) days after said notice, then non-defaulting party may pursue resolution under Dispute Resolution section 20.1 below.
- 14.2 This Agreement may be terminated by the District upon at least seven (7) days written notice to the Contractor in the event that the Project is permanently abandoned.
- 14.3 If Contractor is adjudged bankrupt, files or suffers to be filed a petition for relief under the Bankruptcy Act or makes a general assignment for the benefit of creditors, or a receiver is appointed on account of Contractor's insolvency, Contractor shall be in default. If such default is not cured within ten (10) days after notice, then District may pursue any remedy or combination of remedies available at law or equity, including, without limitation: (a) terminating this Contract; (b) applying any retainage or other amounts due to Contractor to cure Contractor's defaults or compensate District for damages suffered; (c) taking any action necessary to perform all or any of the Work and Contractor's other obligations hereunder by other means, in which case Contractor shall upon demand reimburse Owner for any amounts expended by District in excess of the amounts that would be due hereunder; (d) pursuing an action for damages; or (e) pursuing any other remedies provided by this Contract or by law or equity. All remedies shall be cumulative and not exclusive.

## **PART 15**

### **NONDISCRIMINATION**

- 15.1 The Contractor shall, in all hiring or employment made possible or resulting from this agreement, take affirmative action to ensure that there shall be no unlawful discrimination against any employee or applicant for employment because of sex, race, age, color, creed, nation origin, marital status or the presence of any sensory, mental or physical handicap, unless based upon a bonafide occupational qualification, and this requirement shall apply to but not be limited to the following: employment, advertising, layoff or termination, rates of pay or other forms of compensation and selection for training, including apprenticeship.
- 15.2 No person shall be denied or subjected to discrimination in receipt of the benefit of any services or activities made possible by or resulting from this Agreement on the grounds of sex, race, color, creed, national origin, age except minimum age and retirement provisions, marital status, or the presence of any sensory, mental or physical handicap.



## **PART 16**

### **HOLD HARMLESS/INDEMNIFICATION**

- 16.1 To the fullest extent permitted by law, the Contractor agrees to indemnify and hold harmless the Triview Metropolitan District, and its officers and its employees, from and against all liability, claims, and demands, on account of any injury, loss, or damage, to the extent caused by the negligent act, omission, or other fault of the Contractor or any subcontractor of the Contractor, or any officer, employee, or agent of the Contractor or any subcontractor, or any other person for whom Contractor is legally responsible. The Contractor shall investigate, handle, respond to, and provide defense for and defend against any such liability, claims, and demands, and to bear all other costs and expenses related thereto, including court costs and attorneys' fees. The Contractor's indemnification obligation shall not be construed to extend to any injury, loss, or damage which is caused by the act, omission, or other fault of the Triview Metropolitan District.

## **PART 17**

### **BOND AND INSURANCE**

- 17.1 **Performance and Payment Bonds.** For the construction portion of the Work, the Contractor shall furnish, at the Contractor's expense, a performance bond and a separate labor and materials payment bond, each for an amount not less than 100% of the Contract Price. The bonds shall be issued by a qualified corporate surety licensed to transact business in Colorado. If at any time during performance of the Work, the surety on the bonds shall be disqualified from doing business in Colorado, or shall become insolvent or otherwise impaired, the Contractor shall furnish bonds from an alternate surety acceptable to the District. The bonds shall be delivered to the District's Manager prior to the commencement of the Work and shall remain in effect until one year from completion of the Work. The Contractor shall secure an increase in the bonds in an amount equal to the cost of any additional work authorized pursuant to a duly executed Change Order or contract amendment.
- 17.2 **Insurance.** The Contractor and any subcontractors shall purchase and maintain insurance coverage in a company or companies licensed to do business in the State of Colorado in not less than the minimum limits set forth in the Invitation for Bids. Certificates evidencing such coverage shall be delivered to the District's Manager prior to the start of Work. Such certificates shall name the Triview Metropolitan District as additional

insured, and which shall further provide that coverage may not be discontinued or materially modified without at least 15 days prior written notice to the Triview Metropolitan District.

## **PART 18**

### **COMPLIANCE WITH LAWS**

- 18.1 It is assumed that Contractor is familiar with all federal, state, and local laws, codes, ordinances, and regulations which in any manner affect those engaged or employed in the Work or the material or equipment used in or upon the site, or in any way affect the conduct of the work or construction of the project. No pleas or claims of misunderstanding or ignorance by Contractor shall in any way serve to modify the provision of the Agreement. Contractor shall at all times observe and comply with all federal, state, county, local, and municipal laws, codes, and regulations; however, if Contractor knows, or should have reason to know, that any of the contract documents are at variance therewith in any respect, Contractor shall promptly notify the Triview Metropolitan District in writing, and any necessary changes shall be made as provided herein.

## **PART 19**

### **INDEPENDENT CONTRACTOR**

- 19.1 There is not employment relationship created pursuant to this Agreement and the Contractor is and shall remain an independent contractor for all purposes hereunder.

## **PART 20**

### **MISCELLANEOUS PROVISIONS**

- 20.1 This Agreement shall be governed by the laws of the State of Colorado.

#### **Dispute Resolution.**

- A. All disputed matters that the parties are unable to resolve through management discussions will be settled by arbitration administered by the American Arbitration Association in accordance with its Construction Industry Arbitration Rules (subject to the conditions and limitations of this Paragraph). Any controversy or claim in the amount of \$100,000 or less will be settled in accordance with the American Arbitration Association's supplemental rules for



Fixed Time and Cost Construction Arbitration. This agreement to arbitrate will be specifically enforceable under the prevailing law of any court having jurisdiction.

B. The demand for arbitration will be filed in writing with the other party to the Contract and with the selected arbitration administrator, and a copy will be sent to Engineer for information. The demand for arbitration will be made within the specific time required in [Article 17] or if no specified time is applicable within a reasonable time after the matter in question has arisen, and in no event will any such demand be made after the date when institution of legal or equitable proceedings based on such matter in question would be barred by the applicable statute of limitations.

C. The arbitrator(s) must be licensed engineers, contractors, attorneys, or construction managers. Hearings will take place pursuant to the standard procedures of the Construction Arbitration Rules that contemplate in-person hearings. The arbitrators will have no authority to award punitive or other damages not measured by the prevailing party's actual damages, except as may be required by statute or the Contract. Any award in an arbitration initiated under this clause will be limited to monetary damages and include no injunction or direction to any party other than the direction to pay a monetary amount.

D. The Arbitrators will have the authority to allocate the costs of the arbitration process among the parties but will only have the authority to allocate attorneys' fees if a specific Law or Regulation or this Contract permits them to do so.

E. The award of the arbitrators must be accompanied by a reasoned written opinion and a concise breakdown of the award. The written opinion will cite the Contract provisions deemed applicable and relied on in making the award.

F. The parties agree that failure or refusal of a party to pay its required share of the deposits for arbitrator compensation or administrative charges will constitute a waiver by that party to present evidence or cross-examine witness. In such event, the other party shall be required to present evidence and legal argument as the arbitrator(s) may require for the making of an award. Such waiver will not allow for a default judgment against the non-paying party in the absence of evidence presented as provided for above.

G. No arbitration arising out of or relating to the Contract will include by consolidation, joinder, or in any other manner any other individual or entity (including Engineer, and Engineer's consultants and the officers, directors, partners, agents, employees, or consultants of any of them) who is not a party to this Contract unless:

1. the inclusion of such other individual or entity will allow complete relief to be afforded among those who are already parties to the arbitration;
2. such other individual or entity is substantially involved in a question of law or fact which is common to those who are already parties to the arbitration, and which will arise in such proceedings;

3. such other individual or entity is subject to arbitration under a contract with either Owner or Contractor, or consents to being joined in the arbitration; and
4. the consolidation or joinder is in compliance with the arbitration administrator's procedural rules.

H. The award will be final. Judgment may be entered upon it in any court having jurisdiction thereof, and it will not be subject to modification or appeal, subject to provisions of the applicable law relating to vacating or modifying an arbitral award.

I. Except as may be required by applicable law, neither party nor an arbitrator may disclose the existence, content, or results of any arbitration hereunder without the prior written consent of both parties, with the exception of any disclosure required by applicable law or the Agreement. To the extent any disclosure is allowed pursuant to the exception, the disclosure must be strictly and narrowly limited to maintain confidentiality to the extent possible.

20.2 The District and the Contractor respectively bind themselves, their partners, agents, successors, assigns and legal representatives to the other party to this Agreement and to the partners, agents, successors, assigns and legal representatives of such other party with respect to all covenants of this Agreement. Neither the District nor the Contractor shall assign, sublet, or transfer any interest in this Agreement without the prior written consent of the other.

20.3 Contractor shall be required to comply with applicable safety regulations.

20.4 This project is being conducted in accordance with the Triview Metropolitan District Purchasing Policy.

20.5 Prior to start of any phase of Work, the following documents must be on file in the District Manager's office.

21.5.1 Certificates of Insurance, as required by the Contract Documents

21.5.2 Completed W-9 Form

21.5.3 Contractor's Business License

21.5.4 Triview Metropolitan District Sales Tax Exemption License, as required

21.5.6 Performance Bond

21.5.7 Labor and Material Payment Bond

21.5.8



Owner is exempt from payment of sales and compensating use taxes of the State of Colorado and of cities and counties thereof on all materials to be incorporated into the Work.

1. Owner will furnish the required certificates of tax exemption to Contractor for use in obtaining their own certificate of tax exemption for the purchase of supplies and materials to be incorporated into the Work.
2. Owner's exemption does not apply to construction tools, machinery, equipment, or other property purchased by or leased by Contractor, or to supplies or materials not incorporated into the Work.
3. Owner will not reimburse Contractor for any sales or use taxes paid to the State or any county or municipality from which Owner or the Project are exempt.

21.5.9 In no event shall either party be liable to the other party in connection with this Contract and/or the Work, regardless of the form of action or theory of recovery, for any: (a) indirect, special, exemplary, consequential, liquidated, incidental or punitive damages, even if a party has been advised of the possibility of such damages; and/or (b) lost profits, lost revenues, lost business expectancy, business interruption losses and/or benefit of the bargain damages.

Nothing in the Agreement shall be construed to waive, limit, or otherwise modify, in whole or in part, any governmental immunity that may be available by law to the District, its respective officials, employees, contractors, or agents, or any other person acting on behalf of the District, and, in particular, governmental immunity afforded or available to the District, pursuant to the Colorado Governmental Immunity Act, Title 24, Article 10, Part 1 of the Colorado Revised Statutes.

## **PART 22**

### **OWNERSHIP**

- 22.1 Regardless of the future services retained by the successful contractor, all the products of this project, including recommendations, drawings, artwork, photos, and similar materials used to produce the required submittals, shall become the property of the Triview Metropolitan District. Any furnished materials shall remain the property of the Triview Metropolitan District. All such items shall be delivered to the Triview Metropolitan

District in usable condition after completion of the work, and prior to submission of the invoice for payment.

- 22.2 Any materials excavated from the project site shall be used on the project where possible. The District reserves the right to maintain possession of any unused excavated materials at the district's discretion.

### **PART 23**

#### **SEVERABILITY**

- 23.1 If any provision in the Contract shall be declared by a court of competent jurisdiction to be invalid, such decision shall not invalidate any other part of provision hereof.

THIS AGREEMENT is entered into as of the date and year first written above and is executed in at least two original copies of which one is to be delivered to the Contractor and one to the District.

DISTRICT:



TRIVIEW METROPOLITAN DISTRICT

(SEAL)

ATTEST:

\_\_\_\_\_

*(Insert name of corporation, limited liability  
Company, partnership, or sole proprietorship)*

*(Insert trade name or name under which  
corporation, company, partnership or  
proprietorship is doing business, if different from  
legal name of entity or proprietor)*

By: \_\_\_\_\_

Jim McGrady

District Manager

16055 Old Forest Point, Suite 302

Monument, CO 80132

CONTRACTOR:

Firm Name: \_\_\_\_\_

doing business as \_\_\_\_\_

By: \_\_\_\_\_

Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

**Attachment A**  
**Unanticipated Circumstances**

Contractor understands that this is a firm fixed price contract and so long as there are no changes in the scope of work or unanticipated circumstances as provided in subsection A-

C below, Contractor must deliver the project for the agreed price. The parties agree that not every circumstance can be anticipated or known at the time this Contract was executed. Compensation for unanticipated circumstances, limited to subsections A-C, shall, at the Triview Metropolitan District's sole discretion, be provided by the following method(s): (1) Unit prices previously approved; (2) allowing additional compensation on a time and materials method, not to exceed an agreed-to amount; (3) an agreed lump sum; and/or (4) the actual cost of:

- (a) Labor (including foreman and additional supervision, if necessary);
- (b) Materials necessary for incorporation into the Project;
- (c) Rental cost of construction plant and equipment used for work;
- (d) Power and fuel required for operation of power equipment necessary to perform work;
- (e) Contractor shall provide to the Triview Metropolitan District physical evidence of all costs, including, but limited to, payroll, invoices, vouchers, estimated, bills, accounting records, or other relevant records. Contractor agrees that its failure to provide evidence of a claimed cost prior to final payment shall be a waiver of such cost(s) and the Triview Metropolitan District shall be released and forever discharged from any claim of any kind whatsoever, loss, damages, request for equitable adjustment, or demand related thereto Contractor further agrees that, at the Triview Metropolitan District's discretion, affixed fee, not to exceed 10% of the costs of work shall be added to such costs as an allowable markup.

To the extent unanticipated circumstances arise, Contractor shall follow the procedures and processes set forth herein and, if applicable, the Dispute Resolution provisions of this Contract. Contractor agrees that its failure to follow the processes set forth herein and the Dispute Resolution process shall forever waive, release, and discharge the Triview Metropolitan District from any claim of any kind whatsoever, damages, losses, lawsuits, or demands known or unknown. Additionally, the terms "detail" or "Particularity" mean Contractor, providing the exact basis and reason therefor with citations to the Contract or Contract Documents. Vague or ambiguous references such as "other matters" or "other costs" shall not be permitted and are not subject to any compensation method whatsoever.

- A. Differing Site Conditions or Changed Conditions: A differing site condition or changed condition means subsurface, latent, or unknown physical site conditions that are materially different that which is indicated in the contract, and which is not ordinarily encountered and generally recognized in the work provided for the Contract.



Contractor understands the Triview Metropolitan District must be permitted the opportunity to timely investigate all differing site/changed condition matters; document conditions as they existed on the site at the time; take measurements, photographs, witness statements and the like; negotiate a compromise resolution with the Contractor and/or subcontractors; and avoid the cost, expense, and delay of formal litigation.

Upon discovering a differing site condition, the Contractor shall not disturb the conditions and immediately contact the Project Manager. Within five days of discovering the condition, the Contractor shall provide written notice to the Project Manager of the condition. The written notice shall describe the condition with particularity; provide the precise material difference of the condition from the Contract, design plans, and/or other Contract Documents; describe, in detail, how the condition is not a condition that would be ordinarily encountered and generally recognized in the work provided for in the Contract; and provide a detailed explanation, including all accounting and other evidence supporting, Contractor's losses, costs, delays, and changes in time required for performing the work. Contractor agrees that any claim, loss, damages, demand, and/or request for equitable adjustment whether known or unknown by disturbing the conditions before notifying the Project Manager and by failing to provide timely detailed written notice as required herein. Any issue which is not provided for, in detail, in the written notice shall also be waived and the Triview Metropolitan District shall be forever released and discharged from any claim whatsoever, loss, damage, or request for equitable adjustment, or demand arising therefrom.

After Contractor fully complies with the provisions in this section and after receiving the written notice, the Project Manager shall promptly investigate the condition and determine whether such condition materially differs from that indicated in the Contract Documents and whether it is a condition that would not ordinarily be encountered and generally recognized in the work provided for in the Contract. If the Project Manager determines the condition is a "differing site condition," then a Change Order shall be issued describing the differing site condition and compensation method agreed to by the parties. By signing the Change Order, Contractor agrees the Triview Metropolitan District shall be released and fully discharged from any claim whatsoever, loss, damage, request for equitable adjustment, or demand arising from the

matters described in the Change Order. The parties shall also sign a document which describes in detail each condition and each claim, loss, damage, delay, or change in time related to that particular condition which was agreed to and fully resolved as well as any condition and each claim loss, damage, delay, or change in time related to that particular condition which is disputed.

If the Contractor disputes, disagrees with, or otherwise considers unfair any decision or ruling by the Triview Metropolitan District, then Contractor shall within 10 Calendar Days, provide the Triview Metropolitan District with written notice of the dispute as set forth in the dispute section of this Contract and shall follow the dispute resolution process provided therein.

- B. Defective or Deficient Construction Plans or Documents: A defective or deficient construction plan or document means a material error, mistake, oversight, or omission in the design plans or documents providing the specifications depicting the general and detail features of the work to be performed.

Upon discovering a defect or deficiency, the Contractor shall immediately contact the Project Manager. Within five days of initially advising the Project Manager of the defect or deficiency, the Contractor shall provide written notice to the Project Manager. The written notice shall describe the defect or deficiency with particularity explaining why the defect or deficiency is not something Contractor should know how to do or why the defect or deficiency is not a condition that would be ordinarily encountered and generally recognized in the work provided for in the Contract; and provide a detailed explanation, including all accounting and other evidence supporting, Contractor's losses, cost, delays, and changes in time required for performing the work. Contractor agrees that any claim, loss, damage, delay, or change in time that is not supported by evidence shall be disallowed. Contractor agrees that it shall waive and forever release and discharge the Triview Metropolitan District from any claim of whatsoever kind, loss, damages, demand, and/or request for equitable adjustment whether known or unknown by failing to immediately notifying the Project Manager and by failing to provide timely detailed written notice as required herein. Any issue which is not provided for in the written notice shall also be waived and the Triview Metropolitan District shall be forever released and discharged from any claim whatsoever,



loss, damage, or request for equitable adjustment, or demand arising therefrom.

After Contractor fully complies with the provisions in this section and after receiving the written notice, the Project Manager shall promptly investigate the condition and determine whether such matter is a “defective or deficient design plan or document” as defined herein. If the Project Manager determines the matter is a “defective or deficient design plan or document,” then a Change Order shall be issued describing the defective or deficient design plan or document, the correction and compensation method agreed to by the parties. By signing the Change order, Contractor agrees the Triview Metropolitan District shall be released and fully discharged from any claim whatsoever, loss, damage, request for equitable adjustment, or demand arising from the matters described in the change order. The party’s condition and each claim, loss, damage, delay, or change in time related to that particular condition which was agreed to and fully resolved as well as any condition and each claim loss, damage, delay, or change in time related to that particular condition which is disputed.

If Contractor disputes, disagrees with, or otherwise considers unfair any decision or ruling by the Triview Metropolitan District, then Contractor shall, within 10 Calendar Days, provide the Triview Metropolitan District with written notice of the dispute as set forth in the Dispute Resolution section of this Contract and shall follow the dispute resolution process provided therein.

C. Changes in Work and Additional/Extra Work (fixed price contract):

When additional information through excavation, testing, site investigation, differing site conditions, or otherwise is obtained the Triview Metropolitan District shall have the right to alter, change the location, re-design, change the work, add to the work, accelerate work, or reduce work, change the method or manner of performance, change services, and/or change materials described in the Contract (collectively “Changed Work”).

If the Triview Metropolitan District changes work, then a Change Order shall be issued by the Project Manager. Contractor shall not be required to perform any Changed Work without a Change Order issued by the Project Manager. Such Changed Work shall be performed under the terms set forth in the original Contract and compensated as agreed in this section of the Contract.

If Contractor disputes any Changed Work or compensation method for such Changed Work requested by the Triview Metropolitan District or set forth in a Change Order, Contractor shall, without delay, perform such work. Within 10 Calendar Days of receiving the Change Order, Contractor shall provide the Triview Metropolitan District with written notice of the dispute as set forth in the Dispute Resolution section of this Contract and shall follow the dispute resolution process provided therein. Contractor further agrees that any issue not provided for, in detail in the written notice shall also be waived and the Triview Metropolitan District shall be forever released and discharged from any claim whatsoever, loss, damage, or request for equitable adjustment, or demand arising therefrom. Any matter resolved through the Dispute Resolution process shall be set forth in Form A of this Contract which describes in detail each Changed Work, including the compensation method, which was agreed to and fully resolved. By signing Form A, Contractor agrees that the Triview Metropolitan District shall be released and fully discharged from any claim whatsoever, loss, damage, request for equitable adjustment, or demand arising from the matters described in Form A.

If Contractor does not dispute any Changed Work or the compensation method for such work, then Contractor shall sign the Change Order and agrees that the Triview Metropolitan District shall be released and fully discharged from any claim whatsoever, loss, damage, request for equitable adjustment, or demand arising from the matters described in the Change Order. Contractor agrees that the Project Manager shall have the authority to make minor changes in the work which do not involve additional costs and are not inconsistent with the purpose and scope of the work.

If the Triview Metropolitan District finds it necessary or advisable, the Triview Metropolitan District may omit, increase, or decrease any item as it may deem necessary or desirable without changing the unit prices in the proposal, provided such increase or decrease does not exceed 15% of the total monetary value of the original Contract. If material or labor involved in such change is not included in the unit prices of the Contract, but forms an inseparable part of the work to be done under this Contract, and the delay involved in asking for the bids or proposals and the letting of a new contract therefore might result in damage, injury, or impairment of the plant, work system, or other property belonging to the Triview Metropolitan District, the



Triview Metropolitan District may in its discretion declare an emergency and require Contractor to proceed with such alterations and additions. The Contract shall not be required to perform such work or furnish extra materials without a Change Order issued by the Project Manager.

**Attachment B**  
**Contractor's Guaranteed Maximum Price Dated June 13, 2025**

**Attachment C**  
**Contractor's Assumptions and Qualifications Dated June 13, 2025**



**Attachment D**  
**Contractor's Preliminary Schedule**

**Action Item 10. b. will be sent  
out as Attorney-Client Privilege.**



**TRIVIEW METROPOLITAN DISTRICT**  
**RESOLUTION #2025-12**  
**2024 BUDGET AMENDMENT**

WHEREAS, the Board of Directors of the Triview Metropolitan District held a special meeting on January 8, 2024 to adopt a budget for the 2024 fiscal year; and

WHEREAS, the Board of Directors of the Triview Metropolitan District appropriated funds for the fiscal year 2024 as follows:

Water and Wastewater Enterprise Fund/Capital Projects Fund	\$16,972,875
--	--------------

and;

WHEREAS, the necessity arose for expenditure of additional funds within the Water and Wastewater Enterprise Fund/Capital Projects Fund in excess of those appropriated for the fiscal year 2024; and

WHEREAS, funds were available for such expenditures.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Triview Metropolitan District shall, and hereby does, amend the budget for the fiscal year 2024 as follows:

Water and Wastewater Enterprise Fund/Capital Projects Fund	\$18,975,050
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BE IT FURTHER RESOLVED, that such sums are hereby appropriated to the Water and Wastewater Enterprise Fund/Capital Projects Fund for the purposes noted in Exhibit A.

Adopted this 17th day of July 2025.

TRIVIEW METROPOLITAN DISTRICT

By: \_\_\_\_\_  
Jason Gross, President

ATTEST:

\_\_\_\_\_  
Amanda Carlton, Treasurer/Secretary

(SEAL)

**EXHIBIT A**

Water and Wastewater Enterprise Fund/Capital Projects Fund  
Proposed 2024 Amended Budget



**TRIVIEW METROPOLITAN DISTRICT**  
**WATER AND WASTEWATER ENTERPRISE FUND/CAPITAL PROJECTS FUND**  
**PROPOSED 2024 AMENDED BUDGET**

	Adopted 2024 Budget	Proposed Amended 2024 Budget
<b>REVENUE</b>		
Water assessments	\$ 5,627,511	\$ 6,500,000
Sewer assessments	2,814,980	2,680,000
Interest income	200,000	270,000
Water and sewer tap fees	1,428,000	2,467,000
Payment in lieu of water	100,000	60,500
Fees	525,400	612,000
ARPA Grant	250,000	-
NDS-Forest Lakes	798,025	1,026,250
AGRA-Excelsior Culvert	84,000	-
Developer contributions	-	1,100,300
Miscellaneous income	60,000	234,000
<b>Total Revenue</b>	<u>11,887,916</u>	<u>14,950,050</u>
<b>EXPENSES</b>		
General & administrative:		
Salaries & wages	1,190,430	1,260,000
Employee benefits	377,683	382,000
Engineering	60,000	122,000
Legal	170,000	262,000
Communications	40,000	40,000
Accounting and auditing	78,000	81,000
Conference/training/class	11,500	11,000
Dues, publications & subscriptions	9,000	9,000
IT support	51,700	46,000
Office supplies & equipment	2,000	5,800
Postage	1,500	1,000
Publications - legal notice	200	200
Telephone service	17,000	19,650
Travel & meetings	2,000	2,000
Office overhead	14,000	14,000
Insurance	60,000	60,000
Billing expense	120,000	136,000
Miscellaneous	13,000	28,000
Vehicle repair and maintenance	70,000	55,000
<b>Total General &amp; Administrative</b>	<u>2,288,013</u>	<u>2,534,650</u>
Water system	1,431,935	2,291,900
Wastewater system	1,047,338	793,500
Principal payments on capital debt	770,000	770,000
Interest and bond expense	1,522,694	1,595,000
Tap fee credits	-	1,390,000
Capital expenditures	9,912,895	9,600,000
<b>Total Expenses</b>	<u>16,972,875</u>	<u>18,975,050</u>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENSES</b>	<u>(5,084,959)</u>	<u>(4,025,000)</u>
<b>OTHER FINANCING SOURCES</b>		
Loan proceeds	450,000	718,000
MI-PB Escrow	226,002	246,000
Transfer from other funds	800,000	800,000
<b>Total other financing sources</b>	<u>1,476,002</u>	<u>1,764,000</u>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENSES</b>	<u>(3,608,957)</u>	<u>(2,261,000)</u>
<b>NET POSITION - BEGINNING OF YEAR</b>	<u>7,242,650</u>	<u>4,651,602</u>
<b>NET POSITION - END OF YEAR</b>	<u>\$ 3,633,693</u>	<u>\$ 2,390,602</u>



## **TRIVIEW METROPOLITAN DISTRICT**

**BASIC FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2024**

### **BOARD OF TRUSTEES**

President Mark Melville

Vice President Anthony Sexton

Secretary/Treasurer James Barnhart

Director Amanda Carlton

Director Jason Gross

James McGrady - District Manager



# TRIVIEW METROPOLITAN DISTRICT

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## **INDEPENDENT AUDITORS' REPORT**

*To be provided upon completion of Audit.*

DRAFT



## **BASIC FINANCIAL STATEMENTS**

**TRIVIEW METROPOLITAN DISTRICT**  
**STATEMENT OF NET POSITION**  
December 31, 2024

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 1,812,281	\$ 819,818	\$ 2,632,099
Cash and cash equivalents, restricted	559,797	-	559,797
Investments	3,555,389	3,793,536	7,348,925
Investments, restricted	2,073,145	-	2,073,145
Property taxes receivable	3,707,107	-	3,707,107
Accounts receivable	878,290	419,484	1,297,774
Prepaid expenses	101,381	101,381	202,762
Internal balances	(2,365,406)	2,365,406	-
Capital assets, net of accumulated depreciation	23,455,797	113,157,938	136,613,735
Total assets	<u>33,777,781</u>	<u>120,657,563</u>	<u>154,435,344</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred amount on refunding	2,952,076	58,596	3,010,672
Total deferred outflows of resources	<u>2,952,076</u>	<u>58,596</u>	<u>3,010,672</u>
<b>LIABILITIES</b>			
Accounts payable	156,535	2,552,283	2,708,818
Accrued interest	289,819	178,487	468,306
Accrued settlement	-	48,000	48,000
Developer escrow	559,797	-	559,797
Long-term liabilities			
Due within one year	885,000	805,000	1,690,000
Due in more than one year	40,707,207	42,136,740	82,843,947
Total liabilities	<u>42,598,358</u>	<u>45,720,510</u>	<u>88,318,868</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred property tax revenue	3,707,107	-	3,707,107
Total deferred inflows of resources	<u>3,707,107</u>	<u>-</u>	<u>3,707,107</u>
<b>NET POSITION</b>			
Net investment in capital assets	(15,184,334)	70,274,794	55,090,460
Restricted			
Emergency reserve (TABOR)	153,242	-	153,242
Unrestricted	5,455,484	4,720,855	10,176,339
Total net position (deficit) -	<u>\$ (9,575,608)</u>	<u>\$ 74,995,649</u>	<u>\$ 65,420,041</u>

These financial statements should be read only in connection with  
the accompanying notes to financial statements.



**TRIVIEW METROPOLITAN DISTRICT**  
**STATEMENT OF ACTIVITIES**  
Year Ended December 31, 2024

Functions/Programs	Program Revenue			Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities
Governmental activities:						
General government	1,054,184	\$ -	\$ -	\$ -	\$ (1,054,184)	\$ -
Streets	1,709,820	375,980	-	1,012,799	(321,041)	-
Lighting	32,298	-	-	-	(32,298)	-
Drainage	51,483	150,600	-	-	99,117	-
Signage	12,764	-	-	-	(12,764)	-
Traffic control	80,370	-	-	-	(80,370)	-
Parks, landscape and open space	1,523,370	446,759	-	-	(1,076,611)	-
Conservation Trust	37,558	-	-	-	(37,558)	-
Interest and fiscal charges	1,948,188	-	-	-	(1,948,188)	-
General government	\$ 6,450,035	\$ 973,339	\$ -	\$ 1,012,799	(4,463,897)	-
Business-type activities:						
Water and Wastewater Fund	\$ 9,869,483	\$ 12,091,988	\$ -	\$ 1,123,910	3,346,415	3,346,415
Total	\$ 9,869,483	\$ 12,091,988	\$ -	\$ 1,123,910	3,346,415	3,346,415
General revenues and transfers:						
Taxes					7,567,333	7,567,333
Investment earnings					386,358	657,182
Conservation Trust funds					37,558	37,558
Other revenue					19,206	702,766
IGA revenue					-	1,026,253
Transfers					(800,000)	-
Total general revenue					7,210,455	9,991,092
Change in net position					2,746,558	8,873,610
Net position (deficit) - Beginning					(12,322,166)	56,546,431
Net position (deficit) - Ending					\$ (9,575,608)	\$ 65,420,041

These financial statements should be read only in connection with the accompanying notes to financial statements.

**TRIVIEW METROPOLITAN DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUND  
December 31, 2024**

	<u>General</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 1,812,281
Investments	3,555,389
Restricted cash and cash equivalents	2,632,942
Property taxes receivable	3,707,107
Accounts receivable, other	878,290
Prepaid expense	101,381
Total assets	<u>\$ 12,687,390</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>	
Accounts payable	\$ 156,535
Developer escrow	559,797
Due to other funds	2,365,406
Total liabilities	<u>3,081,738</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred property tax revenue	<u>3,707,107</u>
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<u>3,707,107</u>
<b>FUND BALANCE</b>	
Nonspendable:	
Prepaid expenditures	101,381
Restricted:	
Debt service	2,073,145
Emergency reserves	153,242
Unassigned	<u>3,570,777</u>
Total fund balance	<u>5,898,545</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>	<u>\$ 12,687,390</u>
 Total fund balance, governmental funds	 \$ 5,898,545
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
Capital assets	23,455,797
Deferred outflows of resources are not current financial resources, and therefore are not reported in the funds	2,952,076
Accrued interest is not due and payable in the current period, and therefore, is not reported as a liability in the funds	(289,819)
Long-term liabilities are not due and payable in the current period and are not included in the fund financial statements, but are included in the governmental activities of the Statement of Net Position	<u>(41,592,207)</u>
Net position (deficit) of governmental activities	<u>\$ (9,575,608)</u>

These financial statements should be read only in connection with  
the accompanying notes to financial statements.



**TRIVIEW METROPOLITAN DISTRICT**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGE**  
**IN FUND BALANCE - GOVERNMENTAL FUND**  
**Year Ended December 31, 2024**

	<u>General</u>
<b>REVENUES</b>	
Taxes	\$ 7,567,333
Fees	973,339
Conservation trust funds	37,558
Interest income	386,358
Miscellaneous revenue	19,206
Total Revenue	<u>8,983,794</u>
<b>EXPENDITURES</b>	
General government	1,009,028
Streets	2,900,616
Lighting	32,298
Signage	12,764
Traffic control	78,867
Drainage	51,483
Parks, landscape and open space	2,814,261
Conservation Trust	37,558
Debt Service:	
Interest and fiscal charges	2,634,037
Total Expenditures	<u>9,570,912</u>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<u>(587,118)</u>
<b>OTHER FINANCING SOURCES (USES)</b>	
Developer contribution - Higby Road	1,012,799
Transfers out	(800,000)
Total other financing sources	<u>212,799</u>
<b>NET CHANGE IN FUND BALANCE</b>	(374,319)
<b>FUND BALANCE - BEGINNING OF YEAR</b>	<u>6,272,864</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 5,898,545</u>

These financial statements should be read only in connection with  
the accompanying notes to financial statements.

**TRIVIEW METROPOLITAN DISTRICT  
RECONCILIATION OF THE STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGE IN FUND BALANCE - GOVERNMENTAL  
FUND TO THE STATEMENT OF ACTIVITIES  
Year Ended December 31, 2024**

A reconciliation reflecting the differences between the governmental fund net change in fund balances and change in net position reported for governmental activities in the Statement of Activities as follows:

Net change in fund balances - Total governmental funds	\$ (374,319)
Governmental funds report capital outlays as expenditures. However, in the statement of activities the costs of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays for the period.	2,435,028
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	<u>685,849</u>
Change in net position - Governmental activities	<u><u>\$ 2,746,558</u></u>

These financial statements should be read only in connection with  
the accompanying notes to financial statements.



**TRIVIEW METROPOLITAN DISTRICT**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUND - WATER AND WASTEWATER FUND**  
**December 31, 2024**

**ASSETS AND DEFERRED OUTFLOWS OF RESOURCES**

Current assets	
Cash and cash equivalents	\$ 819,818
Investments	3,793,536
Accounts receivable	419,484
Prepaid expenses	101,381
Due from other funds	<u>2,365,406</u>
Total current assets	<u>7,499,625</u>
Non-current assets	
Capital assets, net of depreciation	<u>113,157,938</u>
Total non-current assets	<u>113,157,938</u>
Total assets	<u>120,657,563</u>

**DEFERRED OUTFLOWS OF RESOURCES**

Deferred amount on refunding	<u>58,596</u>
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**TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES**

\$ 120,716,159

**LIABILITIES AND NET POSITION**

Current liabilities	
Accounts payable	\$ 2,552,283
Accrued interest	178,487
Accrued settlement	48,000
Bonds payable	<u>805,000</u>
Total current liabilities	<u>3,583,770</u>
Non-current liabilities	
Bonds payable	36,934,300
Loan payable	<u>5,202,440</u>
Total non-current liabilities	<u>42,136,740</u>
Total liabilities	<u>45,720,510</u>

**NET POSITION**

Net investment in capital assets	75,477,234
Unrestricted	<u>(481,585)</u>
Total net position	<u>74,995,649</u>

**TOTAL LIABILITIES AND NET POSITION**

\$ 120,716,159

These financial statements should be read only in connection with  
the accompanying notes to financial statements.

**TRIVIEW METROPOLITAN DISTRICT**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**PROPRIETARY FUND - WATER AND WASTEWATER FUND**  
**Year Ended December 31, 2024**

**OPERATING REVENUES**

Water sales	\$ 4,839,175
Tap fees	4,565,722
Payment in lieu of fees	60,523
Sewer charges	2,626,568
Total operating revenue	<u>12,091,988</u>

**OPERATING EXPENSES**

Water system	2,291,289
Wastewater system	793,412
General and administrative	2,526,278
Depreciation	1,358,952
Total operating expenses	<u>6,969,931</u>

**OPERATING INCOME**

5,122,057

**NONOPERATING REVENUE (EXPENSE)**

Interest income	270,824
Miscellaneous income	683,560
IGA revenue	1,026,253
Loan fee	(51,509)
Tap fee credits	(1,389,125)
Interest expense	(1,458,918)
Total nonoperating expense, net	<u>(918,915)</u>

**INCOME BEFORE TRANSFERS AND CONTRIBUTIONS**

4,203,142

**CONTRIBUTIONS**

1,123,910

**TRANSFERS IN**

800,000

**CHANGE IN NET POSITION**

6,127,052

**NET POSITION - BEGINNING OF YEAR**

68,868,597

**NET POSITION - END OF YEAR**

\$ 74,995,649

These financial statements should be read only in connection with  
the accompanying notes to financial statements.



**TRIVIEW METROPOLITAN DISTRICT**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUND - WATER AND WASTEWATER FUND**  
**Year Ended December 31, 2024**

	<b>Water and Wastewater</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Cash received from customers	\$ 11,722,747
Cash payments to suppliers for goods and services	(3,949,860)
Cash payments to employees for services	(1,640,858)
Net cash provided by operating activities	<u>6,132,029</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Sale of Investments	1,605,787
Investment income	270,824
Net cash provided (used) by investing activities	<u>1,876,611</u>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>	
Transfers in	800,000
Miscellaneous non-operating income	683,560
Change in due from other funds	51,528
Net cash used by noncapital financing activities	<u>1,535,088</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Purchases of capital assets	(8,209,586)
Principal paid on debt	(770,000)
Loan proceeds	718,000
Developer contributions	1,123,910
IGA revenue/sale of asset	1,026,253
Loan fee	(51,509)
Tap fee credits	(1,389,125)
Interest and other debt-related charges	(1,549,732)
Net cash used in capital and related financing activities	<u>(9,101,789)</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<u>441,939</u>
<b>CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR</b>	<u>377,879</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u><u>\$ 819,818</u></u>
Cash is reflected on The Statement of Net Position as follows:	
Cash and cash equivalents	\$ 819,818
	<u><u>\$ 819,818</u></u>

Continued

These financial statements should be read only in connection with  
the accompanying notes to financial statements.

**TRIVIEW METROPOLITAN DISTRICT  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUND - WATER AND WASTEWATER FUND  
Year Ended December 31, 2024**

**RECONCILIATION OF OPERATING INCOME TO CASH FLOWS  
PROVIDED BY OPERATING ACTIVITIES**

Operating income	\$ 5,122,057
Adjustments to reconcile operating income to net cash used in operating activities:	
Depreciation	1,358,952
Effects of changes in operating assets and liabilities:	
Accounts receivable	(369,241)
Prepaid expense	41,697
Accounts payable	<u>(21,436)</u>
Total adjustments	<u>1,009,972</u>
Net cash provided by operating activities	<u><u>\$ 6,132,029</u></u>

These financial statements should be read only in connection with  
the accompanying notes to financial statements.



**NOTES TO BASIC FINANCIAL STATEMENTS**

**TRIVIEW METROPOLITAN DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Triview Metropolitan District (the "District") is a quasi-municipal political subdivision of the State of Colorado organized to develop and provide certain services to the residents of the District. The District was formed by order of the District Court for the County of El Paso, Colorado, entered in Civil Action No. 85 CV 0893 on May 13, 1985, following the favorable outcome of an organizational election held on May 10, 1985. The District, as a metropolitan district, derives its power from state statutes. Among the express statutory powers of the District are the powers of taxation and eminent domain, and the power to borrow money and issue both general obligation bonds and revenue bonds. The District has purchased water rights, and has constructed a water distribution system, a sanitary and storm sewer collection system, roadways, signs and other improvements.

The District's financial statements are prepared in accordance with U.S. generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). A summary of the significant accounting policies used in the preparation of these financial statements follows.

**Reporting Entity** — The District has no component units for which either discrete or blended presentation is required. The inclusion or exclusion of component units is based on a determination of the elected official's financial accountability to their constituents, and whether the financial reporting entity follows the same accountability. Further, the financial statements of the reporting entity should enable the reader to distinguish between the primary government (including its blended component units, which are in substance, part of the primary government) and discretely presented component units. The criteria used for determining whether an entity should be included, either blended or discretely presented, includes but is not limited to fiscal dependency, imposition of will, legal standing, and the primary recipient of services.

**Government-Wide and Fund Financial Statements** — The government-wide financial statements (i.e. the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the government. Eliminations have been made to minimize the double counting of internal activities. These statements distinguish between *governmental* and *business-type* activities of the District. Governmental activities are normally supported by taxes and intergovernmental revenues. Business-type activities are financed to a significant extent by fees and charges.

The statement of activities demonstrates the degree to which direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. Indirect expense allocations that have been made in the funds have been reversed for the statement of activities. *Program revenues* include 1) fees and charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Revenues that are not classified as program revenues, including all taxes, are reported as *general revenues*.

**Measurement Focus, Basis of Accounting and Financial Statement Presentation** — The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements.



**TRIVIEW METROPOLITAN DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flow. On an accrual basis, property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue in the fiscal year in which all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis* of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the period or soon enough thereafter to pay liabilities of the current fiscal period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of long-term debt and acquisitions under capital leases are reported as other financing sources.

The District considers property taxes as available if they are collected within 30 days after year-end. Property taxes are recognized as revenue in the fiscal period for which they are levied, providing the available criteria are met.

Those revenues susceptible to accrual are property taxes, sales taxes, interest revenue and charges for services. Specific ownership taxes collected and held by the county at year-end on behalf of the District are also recognized as revenue.

Entitlements and shared revenues are recorded at the time of receipt or earlier if the accrual criteria are met. Expenditure-driven grants recognize revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

The accounts of the District are organized and operated on the basis of funds. A fund is an independent fiscal accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds maintained is consistent with legal and managerial requirements.

The District reports the following major governmental fund:

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

Additionally, the District reports the following major proprietary fund:

*Enterprise Fund* – The enterprise fund is used to account for those operations financed and operated in a manner similar to private business or where the board has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability. The District has one enterprise fund-the Water and Wastewater Fund. The intent of the District is that the costs of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges. As a general rule, the effect of inter-fund activity has been eliminated from the government-wide financial statements.

**TRIVIEW METROPOLITAN DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

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Amounts reported as *program revenues* include 1) charges to customers for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues and expenses generally result from providing services and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District's enterprise fund are charges for services. Operating expenses for enterprise funds include cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the District's policy to apply restricted resources first, then unrestricted resources as they are needed.

**Receivables** — All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

**Prepaid Expenses** — Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

**Due To and From Other Funds** — Interfund receivables and payables arise from interfund transactions and are recorded by all funds affected in the period in which transactions are executed. In the fund financial statements, these receivables and payable are classified as "due from other funds" or "due to other funds". In the government-wide financial statements, all internal balances have been substantially eliminated.

**Restricted Cash and Investments** — The use of certain cash and investments of the District is restricted. These cash and investment items are classified as restricted assets on the balance sheet because they are maintained in separate accounts and their use is limited by debt agreements.

**Investments** — Investments are stated at fair value. Fair value is the amount the District can reasonably expect to receive to sell an investment in an orderly transaction between market participants. See Note 4 for further information on the fair values of investments.

**Capital Assets** — Capital assets, which include property, plant, equipment and infrastructure assets (e.g. roads, traffic, and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets are valued at their estimated fair market value on the date received. Major outlays for capital assets and improvements are capitalized as projects are constructed.

The costs of normal maintenance and repairs that do not add to the value of the asset, or materially extend asset lives, are not capitalized. Improvements are capitalized and are depreciated over the remaining useful lives of the related capital assets, as applicable.



**TRIVIEW METROPOLITAN DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

Buildings, improvements, vehicles, and equipment of the government are depreciated using the straight-line method over the following estimated useful lives:

Roads and streets	2 – 40 years
Wells	20 years
Water storage tank	40 years
Wastewater treatment facility	40 years
Water distribution system and treatment facility	40 years
Equipment	3 – 7 years

When depreciable property is acquired, depreciation is included in expense for the year of acquisition for the number of months during the year the asset was in service. When depreciable property is retired or otherwise disposed of, depreciation is included in expense for the number of months in service during the year of retirement and the related costs and accumulated depreciation are removed from the accounts with any gain or loss reflected in the statement of revenue, expenses and changes in fund net assets.

**Accumulated Employee Benefit Amounts** — Accumulated unpaid vacation, sick pay, and other employee benefit amounts are not material. Therefore, a liability of these benefits has not been reflected in these financial statements.

**Long-Term Liabilities** — In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the debt using the straight-line method. Bonds payable are reported net of the applicable premium or discount. Issue costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**Fund Balance Classification** — The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications available to be used in the governmental fund financial statements are as follows:

*Non-spendable* – This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact.

*Restricted* -This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.

**TRIVIEW METROPOLITAN DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
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*Committed* – This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Directors. These amounts cannot be used for any other purpose unless the Board of Directors removes or changes the specified use by taking the same type of action that was used when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements.

*Assigned* – This classification includes amounts that are constrained by the District's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the Board of Directors or through the Board of Directors delegating this responsibility to management through the budgetary process. This classification also includes the remaining positive fund balance for any governmental funds except for the General Fund.

*Unassigned* – This classification includes the residual fund balance for the General Fund. The unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of Assigned fund balance amounts.

The District would typically use restricted fund balances first, followed by committed resources, and then assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first to defer the use of these other classified funds.

**Statement of Cash Flows** — For purposes of the Statement of Cash Flows, the District's cash and cash equivalents are considered to be cash on hand, demand deposits, government pools, and short-term investments with original maturities of three months or less from the date of acquisition, including restricted cash and cash equivalents. Funds held in escrow are excluded from the District's definition of cash and cash equivalents.

**Estimates** — The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Subsequent Events** — The District has evaluated subsequent events for recognition or disclosure through the date of the Independent Auditors' Report, which is the date of issuance of the financial statements.

**2. RECONCILIATION OF GOVERNMENT-WIDE AND  
FUND FINANCIAL STATEMENTS**

Explanation of certain differences between the general fund balance sheet and the government-wide statement of net position:

The general fund balance sheet includes reconciliation between *fund balance-governmental fund* and *net position-governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation explains that "capital assets used in governmental



**TRIVIEW METROPOLITAN DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

activities are not financial resources and, therefore, are not reported in the funds". The details of this difference are as follows:

Capital assets	\$ 35,529,167
Accumulated depreciation	<u>(12,073,370)</u>
Net adjustment to fund balance – governmental fund to arrive at net position – governmental activities	<u>\$ 23,455,797</u>

Explanation of certain differences between the governmental fund statement of revenues, expenditures and change in fund balance and the government-wide statement of activities:

The governmental fund statement of revenues, expenditures, and change in fund balance includes a reconciliation of *net changes in fund balance-governmental fund* and *change in net position of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that governmental funds report outlays for capital assets as expenditures. In contrast in the Statement of Activities the cost of capital assets is allocated over their estimated useful lives as depreciation expense. The details of this difference are as follows:

Depreciation	\$ (1,002,597)
Capital outlays	<u>3,437,625</u>
Net adjustment to net change in fund balance – governmental fund to arrive at change in net position – governmental activities	<u>\$ 2,435,028</u>

Another element of the reconciliation states that "The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities". The details of this difference are as follows:

Amortization of advance refunding difference	\$ (117,644)
Amortization of discount/premium	30,613
Repayment of bonds	845,000
Change in accrued interest	<u>(72,120)</u>
Net adjustment to net change in fund balance – governmental funds to arrive at change in net position of governmental activities	<u>\$ 685,849</u>

**3. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**Budget Information** — The District follows these procedures in establishing the budgetary data reflected in the financial statements:

1. In the fall, the District Manager submits to the Board of Directors, a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted by the District to obtain taxpayer comments.
3. Prior to December 15, the budget is legally approved.

**TRIVIEW METROPOLITAN DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
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4. Any revisions that alter the total expenditures of any fund must be approved by the Board of Directors.
5. Formal budgetary integration is employed as a management control device during the year for the governmental and proprietary funds.
6. The budget for the General Fund is adopted on a basis consistent with generally accepted accounting principles (GAAP).
7. The budget for the Water and Wastewater Fund is prepared on a basis of accounting other than generally accepted accounting principles, which is normal for proprietary funds. The primary differences are that bond proceeds are treated as a budget source, capital expenditures and principal payments are treated as a budget use, and accrued unpaid interest and the amortization and depreciation expense are not budgeted.
8. Budgeted amounts are as originally adopted or amended.
9. All annual appropriations lapse at the end of the year.

**4. DEPOSITS AND INVESTMENTS**

The District's deposits and investments consist of the following at December 31, 2024:

	<b>Deposits</b>	<b>COLOTRUST</b>	<b>Total</b>
Cash and cash equivalents	\$ 2,632,099	\$ -	\$ 2,632,099
Restricted cash and cash equivalents	559,797	2,073,145	2,632,942
Investments	-	7,348,925	7,348,925
Total	<u>\$ 3,191,896</u>	<u>\$ 9,422,070</u>	<u>\$ 12,613,966</u>

Reconciliation of cash and cash equivalents to the government-wide financial statements at December 31, 2024:

	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
Cash and cash equivalents	\$ 1,812,281	\$ 819,818	\$ 2,632,099
Restricted cash and cash equivalents	559,797	-	559,797
Investments	3,555,389	3,793,536	7,348,925
Restricted investments	2,073,145	-	2,073,145
Total	<u>\$ 8,000,612</u>	<u>\$ 4,613,354</u>	<u>\$ 12,613,966</u>

**Deposits** — The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulations. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution, or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits.



**TRIVIEW METROPOLITAN DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

At December 31, 2024, the carrying amount of the District's deposits, including certificates of deposits and money markets, was \$3,191,896 the bank balances were \$3,269,825. Of the total bank balance, \$500,000 was covered by FDIC insurance and \$2,769,824 falls under the provision of the Colorado Public Deposit Protection Act which is collateralized in single institution pools.

**Investments** — The District is authorized by Colorado statutes to invest in the following:

- Obligations of the United States and certain U.S. government agencies' securities
- Certain international agencies' securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptances of certain banks
- Certain commercial paper
- Local government investment pools
- Written repurchase agreements collateralized by certain authorized securities
- Certificates of deposits
- Certain money market fund
- Guaranteed investment contracts

As of December 31, 2024, the District had the following investments:

<u>Investment</u>	<u>Maturity</u>	<u>Amount</u>
Colorado Local Government Liquid Asset Trust (COLOTRUST)	Weighted average under 60 days	\$9,422,069

**Fair Value Measurements** – The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles.

The hierarchy is based on the valuation inputs used to measure the fair value of the asset and give the highest level to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest level to unobservable inputs (level 3) as follows:

Level 1 Unadjusted quoted prices for identical instruments in active markets.

Level 2 Observable inputs other than quoted market prices.

Level 3 Valuation derived from valuation techniques in which significant inputs are unobservable.

Investments that are measured at fair value using the net asset value (NAV) per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy.

Colorado Government Liquid Asset Trust (COLOTRUST) is an investment vehicle established for local government entities in Colorado to pool surplus funds for investment purposes by state statutes. The State Securities Commissioner administers and enforces all State statutes governing the Trust. The Trust operates similarly to a money market fund and each share is equal in value to \$1.00. The Trust currently offers three portfolios, COLOTRUST PRIME, COLOTRUST PLUS+ and COLOTRUST EDGE. COLOTRUST PRIME and COLOTRUST PLUS+, which operate

**TRIVIEW METROPOLITAN DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
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similarly to a money market fund and each share is equal in value to \$1.00, offer daily liquidity. Both portfolios may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities. COLOTRUST PLUS+ may also invest in certain obligations of U.S. government agencies, highest rated commercial paper and any security allowed under CRS 24-75-601. COLOTRUST EDGE, a variable Net Asset Value (NAV) Local Government Investment Pool, offers weekly liquidity and is managed to approximate a \$10.00 transactional share price. COLOTRUST EDGE may invest in securities authorized by CRS 24-75-601, including U.S. Treasury securities, repurchase agreements collateralized by U.S. Treasury securities, certain obligations of U.S. government agencies, highest rated commercial paper, and any security allowed under CRS 24-75-601. A designated custodial bank serves as custodian for the Trust's portfolios pursuant to a custodian agreement. The custodian acts as safekeeping agent for the Trust's investment portfolios and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by the Trust. COLOTRUST PRIME and COLOTRUST PLUS+ are rated AAAM by Standard & Poor's. COLOTRUST EDGE is rated AAAf/S1 by Fitch Ratings. COLOTRUST records its investments at fair value and the District records its investment in COLOTRUST at net asset value as determined by fair value. There are no unfunded commitments, the redemption frequency is daily or weekly, and there is no redemption notice period.

Investments with maturities of less than 90 days are classified as cash and cash equivalents on the financial statements.

The District's investments are subject to interest rate risk and credit risk as described below:

*Interest Rate Risk:* The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses from increasing interest rates.

*Credit Risk.* State law limits investments to those described above. The District does not have an investment policy that would further limit its investment choices.

**5. ACCOUNTS RECEIVABLE**

Accounts receivable consisted of the following at December 31, 2024:

<b>GENERAL FUND</b>	
Cash with County Treasurer	\$ 27,123
Taxes from town	717,938
Tap fee receivable	86,504
Other	<u>46,725</u>
Total general fund	<u>878,290</u>
<b>WATER AND WASTEWATER FUND</b>	
User fees receivable	\$ 91,237
Tap fee receivable	284,431
Other	<u>43,816</u>
Total water and wastewater fund	<u>419,484</u>
Total accounts receivables	<u>\$ 1,297,774</u>



**TRIVIEW METROPOLITAN DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**6. INTERFUND BALANCES AND TRANSFERS**

Interfund balances consisted of the following at December 31, 2024:

Receivable	Payable	Amount
Enterprise fund	General fund	<u>\$ 2,365,406</u>

The enterprise fund has a receivable from the general fund, the purpose of this interfund balance is to be a mechanism to track the proper allocation of payments and receipts. During the year ended December 31, 2024 the General Fund transferred \$800,000 to the Enterprise Fund.

**7. PROPERTY TAX**

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on January 1 and are payable in two installments due February 28 and June 15, or in one installment due April 30. El Paso County bills and collects property taxes for the District. District property tax revenues are recognized when levied to the extent that they result in current receivables. The tax rate for the year ended December 31, 2024 was 20.500 mills, 35.000 mills less a temporary mill reduction of 14.500 mills. The District's assessed valuation for 2024, for taxes collected in 2024, was \$172,266,940.

**8. ESCROW FUNDS HELD**

In 2022, an Escrow account was established in the District's name to accumulate funds for the Monument Industrial Park. The balance in the account at December 31, 2024 was \$0.

Escrow funds of \$559,797 are being held in the General Fund for the construction of Higby Road.

**9. CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2024 was as follows:

	Balance at December 31, 2023	Additions	Disposals/ Retirements	Balance at December 31, 2024
<b>Governmental activities:</b>				
Capital assets, not being depreciated:				
Construction in process	\$ 717,773	\$ 1,252,661	\$ -	\$ 1,970,434
Total capital assets not being depreciated	<u>717,773</u>	<u>1,252,661</u>	<u>-</u>	<u>1,970,434</u>
Capital assets, being depreciated:				
Road and streets	25,540,131	945,045	-	26,485,176
Traffic control	453,073	11,153	-	464,226
Parks, landscape and open space	2,619,737	1,170,180	-	3,789,917
Equipment	1,361,566	48,973	-	1,410,539
Office space	1,399,262	9,613	-	1,408,875
Total capital assets being depreciated	<u>31,373,769</u>	<u>2,184,964</u>	<u>-</u>	<u>33,558,733</u>
Less accumulated depreciation for:				
Road and streets	(9,204,993)	(709,447)	-	(9,914,440)
Traffic control	(438,302)	(1,503)	-	(439,805)
Parks, landscape and open space	(728,607)	(86,527)	-	(815,134)
Equipment	(654,983)	(159,964)	-	(814,948)
Office space	(43,888)	(45,156)	-	(89,043)
Total accumulated depreciation	<u>(11,070,773)</u>	<u>(1,002,597)</u>	<u>-</u>	<u>(12,073,370)</u>
Total capital assets, net	<u>\$ 21,020,769</u>	<u>\$ 2,435,028</u>	<u>\$ -</u>	<u>\$ 23,455,797</u>

**TRIVIEW METROPOLITAN DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

	Balance at December 31, 2023	Additions	Disposals/ Retirements	Balance at December 31, 2024
<b>Business-type activities:</b>				
Capital assets, not being depreciated:				
Water rights and land	\$ 24,530,651	\$ 2,197,356	\$ -	\$ 26,728,007
Construction in process	54,547,918	5,773,665	-	60,321,583
Total capital assets not being depreciated	79,078,569	7,971,021	-	87,049,590
Capital assets, being depreciated:				
Wells	5,735,698	182,073	-	5,917,771
Water storage tank	1,065,456	-	-	1,065,456
Wastewater treatment facility	12,064,302	-	-	12,064,302
Water distribution system and treatment facility	22,030,224	432	-	22,030,656
Sanctuary Pointe	4,378,959	-	-	4,378,959
Building	112,816	-	-	112,816
Equipment	1,392,802	56,060	-	1,448,862
Total capital assets being depreciated	46,780,257	238,565	-	47,018,822
Less accumulated depreciation for:				
Wells	(1,600,213)	(155,830)	-	(1,756,043)
Water storage tank	(691,625)	(26,636)	-	(718,261)
Wastewater treatment facility	(5,200,085)	(301,607)	-	(5,501,692)
Water distribution system and treatment facility	(10,650,031)	(564,591)	-	(11,214,621)
Sanctuary Pointe	(706,610)	(109,474)	-	(816,084)
Building	(941)	(11,282)	-	(12,223)
Equipment	(702,018)	(189,532)	-	(891,550)
Total accumulated depreciation	(19,551,523)	(1,358,952)	-	(20,910,474)
Total capital assets, net	\$ 106,307,303	\$ 6,850,634	\$ -	\$ 113,157,938

**10. LONG-TERM LIABILITIES**

**Changes In Long-Term Liabilities —**

	Balance at December 31, 2023	Additions	Reductions	Balance at December 31, 2024	Amounts Due Within One Year
<b><u>Governmental Activities:</u></b>					
Series 2016 GO Bonds	\$ 41,765,000	\$ -	\$ 845,000	\$40,920,000	\$ 885,000
Bond Issuance Premium	702,820	-	30,613	672,207	30,613
Total - Governmental Activities	\$ 42,467,820	\$ -	\$ 875,613	\$41,592,207	\$ 915,613
<b><u>Business-Type Activities:</u></b>					
<b><u>Revenue Bonds</u></b>					
Revenue Bonds - 2018	\$ 10,190,000	\$ -	\$ 225,000	\$ 9,965,000	\$ 235,000
Revenue Bonds - 2020	15,285,000	-	315,000	14,970,000	330,000
Revenue Bonds - 2020B	10,720,000	-	230,000	10,490,000	240,000
Bond Issuance Premium - 2018 Bonds	272,229	-	10,889	261,340	10,889
Bond Issuance Premium - 2020 Bonds	741,928	-	28,086	713,842	28,086
Bond Issuance Premium - 2020B Bonds	1,390,955	-	51,837	1,339,118	51,837
Total - Revenue Bonds	\$ 38,600,112	\$ -	\$ 860,812	\$37,739,300	\$ 895,812
<b><u>Loans</u></b>					
CWCB Loan - 2022	\$ 4,432,903	\$ 769,537	\$ -	\$ 5,202,440	\$ -
	\$ 4,432,903	\$ 769,537	\$ -	\$ 5,202,440	\$ -
Total - Business-Type Activities	\$ 43,033,015	\$ 769,537	\$ 860,812	\$42,941,740	\$ 895,812



**TRIVIEW METROPOLITAN DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**General Obligation Bonds** — The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. Voters of the District authorized the issuance of \$50,840,800 of debt at special elections held in November 1986 and November 1987. General obligation bonds have been issued for governmental activities.

On December 15, 2016, the District issued \$46,215,000 in general obligation bonds with interest rates ranging from 4.0% to 5.0%. The District issued the bonds to advance refund \$42,740,000 of the outstanding Series 2009 general obligation bonds. The refunding was undertaken to lock in interest rates which were being remarketed weekly with the refunded bonds. The reacquisition price exceeded the net carrying amount of the old debt by \$4,526,516. This amount is netted against the new debt and amortized over the life of the refunded debt, which is shorter than the life of the new debt issued. The 2009 Series Bonds were redeemed in November 2019 when the remaining bonds became callable.

General obligation bonds are direct obligations and pledge the full faith and credit of the government. General obligation bonds currently outstanding are as follows:

Series 2016 General Obligation Refunding Bonds bearing  
interest rates ranging from 4.00% to 5.00% until maturity  
on November 1, 2046. \$ 40,920,000

Annual debt service requirements to maturity for general obligation bonds are as follows:

<u>December 31,</u>	<u>Governmental Activities.</u>	
	<u>Principal</u>	<u>Interest</u>
2025	\$ 885,000	\$ 1,738,913
2026	980,000	1,694,663
2027	1,030,000	1,645,663
2028	1,130,000	1,594,162
2029-2033	6,885,000	7,059,412
2034-2038	9,220,000	5,420,962
2039-2043	11,965,000	3,349,506
2044-2046	8,825,000	740,231
Total	<u>\$ 40,920,000</u>	<u>\$ 23,243,512</u>

**Revenue Bonds** — On November 29, 2018 the District issued Water and Wastewater Enterprise Revenue and Refunding and Improvement Bonds in the amount of \$11,165,000. The bonds were issued to retire existing debt consisting of a Tax Exempt Revenue Note issued in 2014 through Northstar/Independent Bank and the refunding of the Water and Wastewater Enterprise Revenue

**TRIVIEW METROPOLITAN DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

Bonds issued in 2016. In addition, the issuance of the bonds provided \$416,000 for the purchase of water rights. The bonds are payable semiannually on June 1 and December 1 each year commencing June 1, 2019 with the final payment due December 1, 2048. The bonds are pledged by water and sewer revenue and have a variable interest rate of 4% to 5%. Annual debt service requirements to maturity for business-type activities the 2018 bonds are as follows:

<u>December 31,</u>	<u>Principal</u>	<u>Interest</u>
2025	\$ 235,000	\$ 428,100
2026	245,000	416,350
2027	260,000	404,100
2028	270,000	391,100
2029-2033	1,575,000	1,738,000
2034-2038	1,995,000	1,326,450
2039-2043	2,430,000	890,200
2044-2048	2,955,000	364,200
Total	<u>9,965,000</u>	<u>5,958,500</u>

On May 27, 2020 the District issued Water and Wastewater Enterprise Revenue Bonds-Series 2020 in the amount of \$16,140,000. The bonds were issued to partially fund the purchase of water rights and land known as Stonewall Springs. The bonds are payable semiannually on June 1 and December 1 each year commencing December 1, 2020 with the final payment due December 1, 2050. The bonds are pledged by water and sewer revenue and have a variable interest rate of 3.375% to 5%. Annual debt service requirements to maturity for business-type activities the 2020 bonds are as follows:

<u>December 31,</u>	<u>Principal</u>	<u>Interest</u>
2025	\$ 330,000	\$ 559,744
2026	345,000	543,244
2027	365,000	525,994
2028	380,000	507,744
2029-2033	2,200,000	2,247,120
2034-2038	2,675,000	1,781,820
2039-2043	3,205,000	1,247,657
2044-2048	3,775,000	673,981
2049-2050	1,695,000	86,231
Total	<u>\$ 14,970,000</u>	<u>\$ 8,173,531</u>

On November 5, 2020 the District issued Water and Wastewater Enterprise Revenue Bonds – Series 2020B in the amount of \$10,940,000. The bonds were issued to fund the purchase of water rights and land. The bonds are payable semiannually on June 1 and December 1 each year commencing December 1, 2021 with the final payment due December 1, 2050. The bonds are pledged by water and sewer revenue and have an interest rate of 4%. Annual debt service requirements to maturity



**TRIVIEW METROPOLITAN DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

for business-type activities the 2020B bonds are as follows:

<u>December 31,</u>	<u>Principal</u>	<u>Interest</u>
2025	\$ 240,000	\$ 403,650
2026	255,000	394,050
2027	255,000	383,850
2028	275,000	373,650
2029-2033	1,525,000	1,696,050
2034-2038	1,830,000	1,371,250
2039-2043	2,165,000	1,042,450
2044-2048	2,630,000	586,200
2049-2050	1,315,000	79,400
Total	<u>\$ 10,490,000</u>	<u>\$ 6,330,550</u>

**Loans payable**

**\$5,202,440 Loan Agreement, Colorado Water Conservation Board**

On March 15, 2022, the District entered into a loan agreement with CWCB for a maximum principal amount of \$4,731,000. The loan proceeds are to be utilized in the District's efforts to replace its nonrenewable Denver Basin groundwater supplies with renewable surface water supplies. In 2024, the loan was amended to a maximum principal amount of \$5,202,440, which includes a 1% loan service fee of \$51,510.

Annual payments of \$233,892, comprised of principal and interest, will be due annually beginning June 1, 2025. The loan bears interest at the rate of 2.05% per annum. The District has the option to repay the loan, in whole or in part, without penalty upon prior written notice of not less than 30 days to CWCB.

**11. NET POSITION**

The District has net position consisting of three components: net investment in capital assets; restricted; and unrestricted.

Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets and increased by unamortized deferred amounts on refunding. If there are significant unspent related debt proceeds, the portion of the debt attributable to the unspent proceeds is not included in the calculation of net investment in capital assets. Rather, that portion of the debt is included in the same net position component as the unspent proceeds.

**TRIVIEW METROPOLITAN DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

As of December 31, 2024, the District had net investment in capital assets as follows:

Net investment in capital assets:	
Capital assets, net of depreciation	\$ 136,613,735
Deferred outflow related to debt refunding	3,010,672
Long-term liabilities due within one year	(1,690,000)
Long-term liabilities due in more than one year	<u>(82,843,947)</u>
Total net investment in capital assets	<u>\$ 55,090,460</u>

Restricted assets are reduced by liabilities and deferred inflows of resources related to those assets. Restricted assets are assets which have restrictions placed on the use of the assets through external constraints imposed by creditors (such as through debt covenants), contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation. Generally, a liability relates to restricted assets if the asset results from a resource flow that also results in the recognition of a liability or if the liability will be liquidated with the restricted assets reported:

As of December 31, 2024, the District had restricted net position as follows:

Emergency reserve (TABOR)	\$ 153,242
Total restricted	<u>\$ 153,242</u>

Unrestricted net position consists of the net amount of assets, deferred outflows of resources, liabilities and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position. The District utilizes unrestricted net position before using restricted net position. As of December 31, 2024, the District had unrestricted net position of \$10,176,339.

**12. RISK MANAGEMENT**

The District is exposed to various risks of losses related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The District carries commercial insurance for these risks of loss, including worker's compensation and employee health and accident insurance. Settlements have not exceeded coverage during the past three fiscal years.

**13. COMMITMENTS AND CONTINGENCIES**

**Litigation** — The District is involved in pending or threatened lawsuits and claims. The District and its legal counsel estimate that the potential claims against the District not covered by insurance or accrued for, resulting from such litigation, would not materially affect the financial statements of the District.

**Tap fees** — In 2007, the District settled a condemnation proceeding with a developer by agreeing to provide the developer with a credit for sewer and water tap fees in the cumulative amount of \$436,000. As of December 31, 2024 the developer had a remaining credit for sewer and water tap



**TRIVIEW METROPOLITAN DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

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fees in the amount of \$48,000.

**Commitments** - On January 23, 2015 the District entered into an agreement with certain developers to expand the District's infrastructure to provide water, sewer and other standard services to a new area, Phase I of Sanctuary Pointe (Phase I) within the District's boundaries. The expansion of the District's services to this new area will require additional infrastructure estimated to cost approximately \$4,850,000.

A separate escrow account was set up for a portion of the tap fees to be used to fund the additional infrastructure improvements. The District pledged to escrow \$8,000 from each single family and \$6,000 from each multi-family tap fee from Phase I. The agreement required the Developers in Phase I to pay a Water Impact Fee of \$3,000, in excess of the standard District tap fees.

The agreement committed funding of approximately \$2,400,000 from escrowed tap fees and an additional \$250,000 from the District. The additional funding of approximately \$2,200,000 will be provided by the Developers. The contribution from the Developers will be repaid by the District from additional escrowed tap fees based on the schedule above. The estimated remaining funding of \$250,000 not supplied by the tap fees was required from the District within 90 days of the of the installation of the final residential meter in Phase I. As of December 31, 2024, the District had expended \$2,650,000 for infrastructure improvements in accordance with the Agreement.

Should the Developers fail to complete the development within two years after filing their intent to proceed the District will not be obligated to reimburse the Developers for all sewer infrastructure estimated to be approximately \$1,355,000.

**14. INTERGOVERNMENTAL AGREEMENTS**

**Intergovernmental Agreement with Forest Lakes Metropolitan District and Donala Water and Sanitation District** — The District entered into an agreement dated November 11, 1999, subsequently amended on October 25, 2001, with Forest Lakes Metropolitan District and Donala Water and Sanitation District to define ownership rights in the wastewater treatment plant. Under the amended agreement, the District and Forest Lakes transferred part ownership to Donala.

In 2009 the District completed an expansion of the plant to 1.75 million gallons per day (MGD). Under the terms of the above agreements, the three Districts reallocated ownership. Ownership was also modified under a 2009 agreement between the District and Donala, with the District deeding ownership of 6.7% of the 1.75 MGD capacity to Donala. The current ownership is 37.3% owned by the District, 17.1% by Forest Lakes, and 45.6% by Donala. The plant is currently being operated by Donala and all parties are responsible for their respective share of operations and maintenance costs, based on the relative share of actual flows.

In 2009 the District deeded 6.7% of the 1.75 MGD total plant treatment capacity to Donala. The District expects the 6.7% of plant ownership to be deeded back to the District pursuant to the intergovernmental agreement to fund the completion of the wastewater treatment plant.

In addition, in accordance with the November 11, 1999 agreement, an ownership interest in a 24" interceptor was transferred to the Forest Lakes Metropolitan District. As a result of the transfer, the interceptor is owned 50% by the District, 25% by Forest Lakes, and 25% by Donala.

**TRIVIEW METROPOLITAN DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

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**Intergovernmental Agreement with Forest Lakes Metropolitan** — On March 28, 2002, the District entered into an intergovernmental agreement with Forest Lakes Metropolitan District for the design, construction, operation and ownership of the Monument Creek Interceptor.

**Intergovernmental Agreements with the Town of Monument** — The 1987-1999 IGA with the Town of Monument is part of (appendix to) the 1987 Annexation Agreement which brought the property into the Town. This IGA sets out how the District and the Town will interact as two separate public entities. Additionally, the IGA contains various requirements for Triview Metropolitan District to follow, including the collection of certain fees and the methods for infrastructure construction as well as the maintenance of said facilities.

**15. SUBDISTRICT A AND SUBDISTRICT B**

On November 3, 2020, electors approved the formation of Triview Metropolitan Subdistricts A and B for the purpose providing additional services to specific areas of the Triview Metropolitan District. SubDistrict B was dissolved in 2024. As of December 31, 2024, the SubDistrict A is financially inactive.

**16. AMENDMENT TO COLORADO CONSTITUTION**

Colorado voters passed an amendment to the *State Constitution*, Article X, Section 20, which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local governments. Fiscal year spending and revenue limits are determined based on the prior year's spending adjusted for inflation and local growth. Revenue in excess of the limit must be refunded unless the voters approve retention of such revenue.

On November 6, 2006 District residents voted to exempt the District from the revenue limits of the Amendment. This revenue change was effective from January 1, 2007 through December 31, 2017. On November 7, 2017 District residents voted to continue the exemption of the revenue limits indefinitely. The Amendment is complex and subject to judicial interpretation. The entity believes it is in compliance with the requirements of the amendment. However, the entity has made certain interpretations of the amendment language in order to determine its compliance.



**REQUIRED SUPPLEMENTAL INFORMATION**

**TRIVIEW METROPOLITAN DISTRICT**  
**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGE IN**  
**FUND BALANCE - BUDGET AND ACTUAL**  
**GENERAL FUND**  
**For the Year Ended December 31, 2024**

	<u>Budgeted Amounts</u>		<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original &amp; Final</u>	<u>Actual</u>	
<b>REVENUE</b>			
Taxes	\$ 7,220,139	\$ 7,567,333	\$ 347,194
Fees	421,500	973,339	551,839
Conservation trust funds	40,000	37,558	(2,442)
Interest income	135,000	386,358	251,358
Miscellaneous revenue	28,000	19,206	(8,794)
Total Revenue	<u>7,844,639</u>	<u>8,983,794</u>	<u>1,139,155</u>
<b>EXPENDITURES</b>			
General government	816,748	1,009,028	(192,280)
Streets	886,450	920,391	(33,941)
Capital	2,551,500	1,980,225	571,275
Lighting	23,000	32,298	(9,298)
Signage	15,000	12,764	2,236
Traffic control	105,000	78,867	26,133
Drainage	20,000	51,483	(31,483)
Parks, landscape & open space	1,131,450	1,356,861	(225,411)
Capital	1,454,500	1,457,400	(2,900)
Conservation trust	40,000	37,558	2,442
Debt Service:			
Interest and fiscal charges	2,634,163	2,634,037	126
Total Expenditures	<u>9,677,811</u>	<u>9,570,912</u>	<u>106,899</u>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<u>(1,833,172)</u>	<u>(587,118)</u>	<u>1,246,054</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Developer contribution - Higby Road	1,600,000	1,012,799	(587,201)
Transfers out	(800,000)	(800,000)	-
Total other financing sources	<u>800,000</u>	<u>212,799</u>	<u>(587,201)</u>
<b>NET CHANGE IN FUND BALANCE</b>	(1,033,172)	(374,319)	658,853
<b>FUND BALANCE - BEGINNING OF YEAR</b>	<u>3,336,260</u>	<u>6,272,864</u>	<u>2,936,604</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 2,303,088</u>	<u>\$ 5,898,545</u>	<u>\$ 3,595,457</u>

These financial statements should be read only in connection with the  
accompanying notes to financial statements.



**SUPPLEMENTAL INFORMATION**

**TRIVIEW METROPOLITAN DISTRICT**  
**SCHEDULE OF REVENUE, EXPENSES AND CHANGE IN**  
**NET POSITION (NON-GAAP BUDGETARY BASIS)**  
**WATER AND WASTEWATER ENTERPRISE FUND**  
**For the Year Ended December 31, 2024**

	Budgeted Amounts Original	Budgeted Amounts Final	Actual	Variance with Final Budget - Positive (Negative)
<b>REVENUE</b>				
Water assessments	\$ 5,627,511	\$ 6,500,000	\$ 6,501,035	\$ 1,035
Sewer assessments	2,814,980	2,680,000	2,679,018	(982)
Interest income	200,000	270,000	270,824	824
Water and sewer tap fees	1,428,000	2,467,000	2,467,099	99
Payment in lieu of water	100,000	60,500	60,523	23
Fees	525,400	612,000	611,902	(98)
ARPA Grant	250,000	-	-	-
NDS - Forest Lakes/Purchase Participation Agreement	798,025	1,026,250	1,026,253	3
AGRA-Excelsior Culvert	84,000	-	-	-
Developer contributions	-	1,100,300	1,100,255	(45)
Miscellaneous income	60,000	234,000	233,866	(134)
Total Revenue	11,887,916	14,950,050	14,950,775	725
<b>EXPENSES</b>				
General & administrative:				
Salaries & wages	1,190,430	1,260,000	1,258,945	1,055
Employee benefits	377,683	382,000	381,913	87
Engineering	60,000	122,000	122,009	(9)
Legal	170,000	262,000	261,858	142
Communications	40,000	40,000	37,915	2,085
Accounting and auditing	78,000	81,000	81,217	(217)
Conference/training/class	11,500	11,000	10,892	108
Dues, publications & subscriptions	9,000	9,000	7,972	1,028
IT support	51,700	46,000	45,840	160
Office supplies & equipment	2,000	5,800	5,754	46
Postage	1,500	1,000	925	75
Publications - legal notice	200	200	-	200
Telephone service	17,000	19,650	19,645	5
Travel & meetings	2,000	2,000	420	1,580
Office overhead	14,000	14,000	12,687	1,313
Insurance	60,000	60,000	59,752	248
Billing expense	120,000	136,000	135,880	120
Miscellaneous	13,000	28,000	27,763	237
Vehicle repair and maintenance	70,000	55,000	54,891	109
Total General & Administrative	2,288,013	2,534,650	2,526,278	8,372
Water system	1,431,935	2,291,900	2,291,289	611
Wastewater system	1,047,338	793,500	793,412	88
Principal payments on capital debt	770,000	770,000	770,000	-
Interest and bond expense	1,522,694	1,595,000	1,549,732	45,268
Tap fee credits	-	1,390,000	1,389,125	875
Capital expenditures	9,912,895	9,600,000	9,598,711	1,289
Total Expenses	16,972,875	18,975,050	18,918,547	56,503
<b>EXCESS OF REVENUE OVER (UNDER) EXPENSES</b>	(5,084,959)	(4,025,000)	(3,967,772)	57,228
<b>OTHER FINANCING SOURCES (USES)</b>				
Loan proceeds	450,000	718,000	718,028	28
Transfer from (to) other funds	800,000	800,000	800,000	-
MI-PB-Escrow	226,002	246,000	245,760	(240)
Total other financing sources	1,476,002	1,764,000	1,763,788	-
<b>EXCESS OF REVENUE OVER EXPENSES</b>	(3,608,957)	(2,261,000)	(2,203,984)	57,228
<b>NET POSITION - BEGINNING OF YEAR</b>	7,242,650	4,651,602	4,651,602	-
<b>NET POSITION - END OF YEAR</b>	\$ 3,633,693	\$ 2,390,602	\$ 2,447,618	\$ 57,228



**TRIVIEW METROPOLITAN DISTRICT**  
**RECONCILIATION OF BUDGETARY BASIS TO STATEMENT OF**  
**REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - PROPRIETARY FUND**  
**Year Ended December 31, 2024**

Excess of revenues over expenses	<u>\$ (2,203,984)</u>
Reconciling Items:	
Expenses included in statement of revenues, expenses and changes in net position, but not included with expenses on a budgetary basis:	
Depreciation	(1,358,952)
Expenses included under budgetary basis, but not included in statement of revenues, expenses and changes in net position	
Capital outlay	9,598,711
Debt paid	770,000
Loan proceeds	(718,000)
Loan fee	(51,535)
Amortization of Bond Premium	<u>90,812</u>
Change in net position per statement of revenues, expenses and changes in net position	<u><u>\$ 6,127,052</u></u>

## RESOLUTION 2025-13

### A RESOLUTION OF THE BOARD OF DIRECTORS OF THE TRIVIEW METROPOLITAN DISTRICT

#### A RESOLUTION PROVIDING FOR THE DEFENSE AND INDEMNIFICATION OF DIRECTORS AND EMPLOYEES OF THE DISTRICT

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WHEREAS, Triview Metropolitan District (the “**District**”) is a special district operating as a quasi-municipal corporation and political subdivision of the State of Colorado, by virtue of organization under §§ 32-1-101, *et seq.*, C.R.S.; and

WHEREAS, past and present directors and employees of the District may be subject, from time to time, to claims arising from acts or omissions occurring during the performance of their governmental duties; and

WHEREAS, the District desires to encourage persons to serve on its Board of Directors and accept employment with the District by defending and indemnifying such persons against liability for acts or omissions occurring during the performance of their governmental duties; and

WHEREAS, it is in the best interest of the District and its inhabitants to defend and indemnify its directors and employees against liability for acts and omissions which occur within their Scope of Employment, as defined below, and for which such defense and indemnification is not otherwise provided by Colorado law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD THAT:

1. Definitions. For purposes of this resolution, the terms below shall be defined as follows:

a. Director: “Director” includes former, current, and future directors of the District, from the date of organization, who are sued for acts or omissions occurring during their term as a director of the District.

b. Employee: “Employee” includes former, current, and future employees of the District, from the date of organization, who are sued for acts or omissions occurring during their employment with the District.

c. Scope of Employment: an act or omission of a Director or Employee of the District is within the “Scope of Employment” if it reasonably relates to the business or affairs of the District and the act was made in good faith and in a manner a reasonable person would have believed to be in the best interests of the District.

2. Tort Actions Governed by the Colorado Governmental Immunity Act.



The District shall pay, in accordance with §§ 24-10-110, *et seq.*, C.R.S., as amended from time to time (the “Act”), the costs of defense of and settlements and judgments against a Director or Employee of the District, including reasonable attorney fees, where the action is brought by a third party and lies or could lie in tort or are otherwise governed by the Act. As a prerequisite to such payment, the Director or Employee must furnish the District with an affidavit in the form attached hereto as “**Exhibit A**,” incorporated herein by reference, stating that: (a) to his/her reasonable belief, the act or omission upon which the claim is based occurred within the Scope of Employment, as defined above; and (b) the act or omission was not willful or wanton. The Director or Employee shall also be required to comply with all relevant provisions of the Act, including, but not limited to, provision of timely notice to the District of claims in accordance with such Act. The District shall not pay such judgments under this paragraph and shall be reimbursed by the Director or Employee for the reasonable costs of his/her defense under this paragraph, including reasonable attorney fees, if it is determined by a court of competent jurisdiction that: (a) the injuries did not arise out of an act or omission of the Director or Employee occurring within the Scope of Employment; or (b) the act or omission was willful and wanton.

3. Other Non-Criminal Acts and Omissions. The District hereby agrees to pay the costs of defense and settlements and judgments against its Directors and Employees, including reasonable attorney fees, for all other third party actions, including, but not limited to, actions which lie or could lie in contract, or arise under state or federal laws and are not governed by § 24-10-110, C.R.S., except for criminal actions, and subject to such limitations as exist in law as of the date of the claim against the Director or Employee. As a prerequisite to such payment, the Director or Employee must furnish the District with an affidavit in the form attached hereto as **Exhibit A** stating that: (a) to his/her reasonable belief, the act or omission upon which the claim is based occurred within the Scope of Employment; and (b) the act or omission was not willful or wanton. The District shall not pay such judgments under this paragraph and shall be reimbursed by the Director or Employee for the reasonable costs of his/her defense under this paragraph, including reasonable attorney fees, where it is determined by a court of competent jurisdiction that: (a) the injuries did not arise out of an act or omission of the Director or Employee occurring within the Scope of Employment; or (b) the act or omission was willful and wanton.

4. Criminal Actions. The District hereby agrees to pay the costs of defense, including reasonable attorney fees, and any fines or penalties assessed, where a criminal action is brought against its Directors or Employees for acts or omissions occurring during their term or employment with the District and within the Scope of Employment, to the extent allowed by law. As a prerequisite to such payment, the Director or Employee must furnish the District with an affidavit in the form attached hereto as **Exhibit A** stating that: (a) to his/her reasonable belief, the act or omission upon which the claim is based occurred within the Scope of Employment; and (b) he/she had no reasonable cause to believe his/her conduct was unlawful. The District shall not pay such fines or penalties and shall be reimbursed by the Director or Employee for the reasonable costs of his/her defense, including reasonable attorney fees, where it is determined by a court of competent jurisdiction, arbitrator, mediator, or other third-party binding decision maker that: (a) the injuries did not arise out of an act or omission of the Director or Employee occurring during his/her term or employment with the District and within the Scope of Employment; or (b) the Employee or Director had reasonable cause to believe his/her conduct was unlawful.



5. Miscellaneous Provisions. The following provisions shall apply to any of the actions discussed in Sections 2, 3 and 4 above:

a. No Waiver of Notice Requirements. The District does not hereby waive the notice requirements of its Directors and Employees as set forth in § 24-10-110(2), C.R.S. Indemnification will not be made and the District shall not be liable for defense costs unless written notice of the action is given to the District by either the plaintiff, the Director or Employee within fifteen (15) days after commencement of such action. The District shall not indemnify or pay the defense costs of a Director or Employee who willfully and knowingly fails to notify the District of the act or omission which led to the claim within a reasonable time after such act or omission, if such act or omission could reasonably have been expected to lead to a claim.

b. Consent to Compromise or Settlement. The District shall pay no judgment or settlement of claims against its Director or Employee where the Director or Employee has compromised or settled the claim without the District's written consent.

c. Legal Representation of the Director or Employee. The District's legal counsel shall serve as counsel to the Director or Employee, unless it appears to such counsel that the interests of the District and the Director or Employee may be adverse. In the latter event, the Director or Employee may select separate counsel to be approved in writing by the District. The Director or Employee shall cooperate with the District and its legal counsel in his defense.

d. No Indemnification. In no event will the District indemnify or pay defense costs if it is adjudged by the Board of Directors that the Director or Employee has acted primarily for personal benefit or on the basis of other improper benefit, whether or not the Director or Employee is acting in his official capacity.

e. Director's or Employee's Costs. The District shall not be responsible for costs to its Directors or Employees associated with time spent in giving depositions, testifying or otherwise cooperating with their defense.

6. No Waiver of Sovereign Immunity. By the adoption of this Resolution, the District does not waive its defense of sovereign immunity as to any action.

7. No Waiver of Insurance Coverage. The approval and adoption of this Resolution shall not constitute a waiver by the District of insurance coverage with respect to any liability covered by this Resolution. This Resolution shall render the District secondarily liable in the event the District's insurance does cover such liability and the conditions of this Resolution are met.

8. Liberal Construction. The purpose of this Resolution is to protect Directors and Employees of the District against personal liability for their actions taken on behalf of the District and reasonably believed to be in the best interest of the District. Therefore, it is the intent of the District that this Resolution be liberally construed in favor of protection of such Directors and Employees.

9. Liability Limitations. The District shall indemnify a Director or Employee up to, but not in excess of, the applicable limitations of the Act. The District specifically reserves any defenses which are available to Directors or Employees under the Act or by common law.



10. Effect of Other Insurance, Bond or Indemnification Plans. If the District has insurance coverage for any act for which indemnification is provided by this Resolution, its coverage shall be primary. If the Director or Employee against whom a claim is subject to indemnification under this Resolution is asserted had any other valid insurance, bond or indemnification plan available covering the loss or damage alleged against him, and the District does not have adequate insurance coverage, and the act for which indemnification is sought is other than as action sounding in tort, such insurance, bond or other plan will be first applied to the payment of any defense costs, attorneys' fees, or claim/judgment before the District shall be required to obtain funds for indemnification from sources other than insurance. The obligation of the District to indemnify and save harmless the Director or Employee shall, in all events, exist only to the extent permitted by this Resolution.

11. Subrogation Rights of the District. In the event of any payments pursuant to this Resolution, the District or its assigns shall be subrogated to all of the Director's or Employee's rights of recovery therefor against any person or entity. The Director or Employee shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The Director or Employee shall do nothing to prejudice such rights.

12. Effective Date. This Resolution shall be effective as of the date of the organization of the District by Order of the El Paso County District Court on May 13, 1985.

13. Severability and Invalidation. If any provision, paragraph, sentence, clause, phrase or word herein, or the application thereof in any given circumstance of this Resolution is found to be invalid by any court of competent jurisdiction, such finding shall not affect the validity of the remainder of this Resolution, unless such invalidation would act to destroy the intent or essence of this Resolution.

14. Renewal of Indemnifications. Unless repealed by resolution of the Board of Directors of the District on or before January 30 of the then current fiscal year, the indemnification established herein shall be effective from and after the date of adoption, and shall be deemed automatically extended from year to year to the extent permitted by law; provided, however, that nothing shall prevent the Board from separately appropriating funds from time to time for the purposes authorized in this Resolution.

15. Attorneys. In the event there is litigation over the enforceability of this Resolution, the prevailing party in such litigation shall be awarded its reasonable attorneys fees.

*[Remainer of page intentionally left blank. Signature page follows]*

ADOPTED JULY 17, 2025.

**DISTRICT:**

**TRIVIEW METROPOLITAN DISTRICT  
NO.**, a quasi-municipal corporation and political  
subdivision of the State of Colorado

By: \_\_\_\_\_  
Officer of the District

Attest:

By: \_\_\_\_\_

*Signature Page to Resolution Providing for the Defense and Indemnification of Directors and  
Employees*



**EXHIBIT A**

**Form of Indemnification Affidavit**

## AFFIDAVIT OF ELIGIBILITY FOR INDEMNIFICATION

"I, \_\_\_\_\_, who reside at \_\_\_\_\_, Colorado, affirm under oath that I have been subjected to legal action in connection with actions that I have taken or omissions that I have suffered in my capacity as a Director or Employee of Triview Metropolitan District (the "**District**"), and that I am eligible for indemnification by the District because: (1) these actions or omissions reasonably relate to the business or affairs of the District; (2) the actions or omissions were undertaken in good faith, and in a manner a reasonable person would have believed to be in the best interests of the District; (3) these actions or omissions were not willful or wanton; and (4) I did not have reasonable cause to believe that these actions or omissions were unlawful. Should a court of competent jurisdiction determine any of the following: (1) these actions or omissions were not reasonably related to the business or affairs of the District; (2) I did not take these actions or suffer these omissions in good faith, and in a manner a reasonable person would have believed to be in the best interests of the District; (3) these actions or omissions were willful or wanton; or (4) one or more of these actions or omissions was unlawful and I had reasonable cause to believe that said action or omission was unlawful; then I agree that the District shall have no further obligations to indemnify or defend me, and I shall reimburse the District for its prior costs in indemnifying and defending me, including reasonable attorneys' fees."

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Director or Employee

STATE OF COLORADO

COUNTY OF \_\_\_\_\_

)  
) ss.  
)

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20[\_\_\_\_], by \_\_\_\_\_, as the \_\_\_\_\_ of \_\_\_\_\_.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public





TRIVIEW METROPOLITAN DISTRICT  
16055 Old Forest Point  
Suite 302  
P.O. Box 849  
Monument, CO 80132  
(719) 488-6868 Fax: (719) 488-6565

**DISBURSEMENTS OVER \$5,000**  
**July 17, 2025**

**Paid Invoices Over \$5,000 For 2025**

- 1. Donala Water & Sanitation District \$73,858.24**  
Enterprise Fund –Wastewater Operations -Wastewater-System-Wastewater –  
TF/Donala/IGA
- 2. Haynie & Company \$14,000.00**  
General/Enterprise Funds – Administrative – Audit Fees
- 3. LRE Water \$8,559.00**  
Capital Project –Enterprise – Water Improvements – Pueblo Reservoir –  
Excess Capacity Leasing & Permitting
- 4. Schnabel Engineering \$5,803.32**  
Capital Project – Enterprise – Water Improvements -Central Reservoir
- 5. Colorado Springs Utilities \$298,464.80**  
Enterprise Fund – Water System – Operation & Maintenance - Convey, Treat, and  
Deliver (CTD)
- 6. White Bear Ankele Tanaka & Waldron \$22,014.19**  
General Fund – Professional Services – Legal Fees
- 7. Gordon Construction Company \$76,945.27**  
Capital Project –Enterprise – Water Improvements -Teachout Creek Escrow

<b>8. JR Engineering, LLC</b>	<b>\$20,332.00</b>
Capital Project –General – Vehicles & Equipment – Land & Design for Office Building	
<b>9. Monson, Cummins &amp; Shohet, LLC</b>	<b>\$22,896.00</b>
Enterprise Fund – Professional Services -Legal Fees/Monson, Cummins & Shohet	
<b>10. RESPEC Company LLC</b>	<b>\$16,341.25</b>
General/Enterprise Fund – Professional Services – Professional Services Engineering	
<b>11. RESPEC Company LLC</b>	<b>\$11,288.75</b>
Capital Project –Enterprise – Water Improvements – Tank Design	
<b>12. Black Hills Energy</b>	<b>\$7,417.58</b>
Enterprise Fund – Water System – Gas Utilities (This is for Nyberg Rd-Pueblo)	
<b>13. Martin Marietta</b>	<b>\$8,700.00</b>
General Fund – Street Operations & Maintenance – Operations/Maintenance Including Crack Seal	
<b>14. Tree Source</b>	<b>\$8,675.77</b>
General Fund – Parks & Open Space – Supplies/Tree Replacement	
<b>15. HydroLogik</b>	<b>\$29,243.42</b>
Capital Project –Enterprise – Water Improvements – AVIC Augmentation Station/Diversion Structure/Recharge Pond	
<b>16. The Town of Buena Vista</b>	<b>\$138,000.00</b>
Enterprise Fund- Water System – Buena Vista Land Misc Expense	
<b>17. C A Truck Parts Inc.</b>	<b>\$11,232.00</b>
Capital Project – General – Vehicles & Equipment-Utilities - Vehicles & Equipment	

**Total Over \$5,000.00 = \$762,539.59**



**Financials will be sent  
out as soon as they are received.**