

**MERIDIAN SERVICE METROPOLITAN DISTRICT (MSMD)
REGULAR MEETING AGENDA**

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expiration</u>
Butch Gabrielski	President	May 2027
Bill Gessner	Vice President	May 2027
Mike Fenton	Secretary	May 2027
Wayne Reorda	Asst. Secretary	May 2025
Tom Sauer	Treasurer	May 2025

DATE: Wednesday, February 5, 2025

TIME: 10:00 a.m.

PLACE: Meridian Ranch Recreation Center
10301 Angeles Road
Peyton, CO 80831

The Public may participate in person or by following this link: [Join the meeting now](#) or by telephone by calling +1 872-242-8662 and using Phone Conference ID 928 724 776#.

I. ADMINISTRATIVE ITEMS:

- A. Call to Order
- B. Conflicts of Interest
- C. Approve Agenda
- D. Visitor Comments (Limited to 3 minutes per resident or household)
- E. Review and Approve January 8, 2025, Regular Board Meeting Minutes (enclosure) ***Pages 3-5***

II. FINANCIAL ITEMS:

- A. Review and Accept Cash Position Summary and Unaudited Financial Statements (enclosure and/or distributed under separate cover) ***Pages 6-18***
- B. Review Tap Fee Report for Information Only (enclosure and/or distributed under separate cover) ***Pages 19-20***
- C. Receive Finance Committee Report ***Page 21***
- D. Review, Ratify and Approve Monthly Payment of Claims (enclosure and/or distributed under separate cover) ***Pages 22-23***

III. OPERATIONS & ENGINEERING ITEMS:

- A. Information Items (No Action)
 1. MSMD Operations Reports – Recreation, Parks and Grounds, Water, Sewer (enclosure and/or handout) ***Pages 24-26***
 2. Manager’s Verbal Report
- B. Action Items
 - 1.

IV. DEVELOPER ITEMS:

- A. Verbal Report from Construction Manager

V. DIRECTOR ITEMS:

A.

VI. LEGAL ITEMS:

- A. Executive Session pursuant to C.R.S. 24-6-402(4)(e) to develop negotiating positions with respect to amended Guthrie Water Lease.
- B. Enter into Executive Session pursuant to C.R.S. 24-6-402-4(b) to receive legal advice regarding MRMD IGA/termination issues.

VII. ADJOURNMENT:

The next regular meeting of the Board is scheduled for Wednesday, March 5, 2025, at 10:00 a.m. at the Meridian Ranch Recreation Center, 10301 Angeles Road, Peyton, Colorado 80831.

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE MERIDIAN SERVICE METROPOLITAN DISTRICT (MSMD)

- Held:** January 8, 2025, 10:00 a.m., at the Meridian Ranch Recreation Center, 10301 Angeles Road, Peyton, Colorado 80831
- Attendance:** The following Directors were in attendance:
Butch Gabrielski, President
Bill Gessner, Vice President
Mike Fenton, Secretary
Tom Sauer, Treasurer
Wayne Reorda, Asst. Secretary
- Also present were:
Jennette Coe; Meridian Service Metro District
Carrie Billingsly; Meridian Service Metro District
Beth Aldrich; Meridian Service Metro District
Russel Mills; Meridian Service Metro District
Ryan Kozlowski; Meridian Service Metro District
Aleks Myszkowski; Meridian Service Metro District
Ron Fano; Spencer Fane
Tom Kerby; Tech Builders
- Call to Order** A quorum of the Board was present, and the Directors confirmed their qualifications to serve. The meeting was called to order at 10:01 a.m.
- Disclosure Matter** Mr. Fano noted that written disclosures of the interest of all Directors have been filed with the Secretary of State.
- Approve Agenda** The Board reviewed the Agenda. A motion was made to approve the agenda. The motion was seconded and approved by unanimous vote of Directors present.
- Visitor Comments** There were none.
- Approve Minutes** The Board reviewed the December 4, 2024, Board Minutes and a motion was made, and seconded to approve the minutes as presented. The motion was approved by unanimous vote of Directors present.
- Administrative Matters** Adopt Resolution No. MSMD 25-01 Concerning Regular Election of Directors to be held May 6, 2025: A motion was made and seconded to approve the resolution as presented. The motion was approved by unanimous vote of Directors present.
- Financial Items** Cash Position Summary and Financial Statements: Ms. Billingsly reviewed the cash position summary and monthly financial reports for November 2024. A motion was made and seconded to accept the cash position summary and financial statements as presented. The motion was approved by unanimous vote of Directors present.

RECORD OF PROCEEDINGS

Review 2024 Tap Fee Report: Ms. Billingsly reviewed the December 2024 Tap Fee Report with the Board for information only.

Receive Finance Committee Report: Ms. Billingsly noted that the Finance Committee met on December 19, 2024, and gave a summary of the Finance Committee Report on page 24 of the packet. The December interim payments were reviewed and approved for payment by Director Gabrielski and Director Sauer.

Approval of Payment of Claims: Ms. Billingsly reviewed the updated claims presented for ratification and approval at this meeting:

Ratify: Interim Payments totaling \$803,468.12

Approval: Current Payments totaling \$456,374.81

A motion was made and seconded to ratify and approve the MSMD payment of claims. The motion was approved by unanimous vote of Directors present.

Operations & Engineering Items

Information Items:

MSMD Operations Reports:

- Mr. Kozlowski presented the Recreation Center Report to the Board which included information from pages 27 of the Board Packet. Mr. Kozlowski also noted:
 - The Aquatics department took December off from swimming lessons as is usually done.
 - The Sports department is expecting 220 participants to sign up for youth basketball.
 - Mr. Kozlowski asked the Board what day they would like to have Falcon Freedom Days. It was decided to schedule it for June 28th.
- Mr. Myszkowski presented the parks and grounds report which included information from page 28 of the Board Packet.
- Mr. Mills presented the water, sewer, and drainage operation reports which included information from page 29 of the Board Packet.

Managers Verbal Report: Ms. Coe provided status report on the following matters:

- Ms. Coe thanked the Board for her new position and commented that she is looking forward to the new challenge.
- Mr. Nikkel wanted Ms. Coe to pass along his gratitude for his retirement party and his gift.
- Weather delays have pushed out the completion date on the Fieldhouse to the end of October.
- Ms. Coe will have a meeting with GSE to discuss discrepancies in billing for the Filter Plant expansion project.

RECORD OF PROCEEDINGS

- Ms. Billingsly was promoted to Financial Services Manager. This leaves the Accounting Supervisor position open. We have contracted with Add Staff to fill this position as well as the Human Resource Director position.

Action Items: Ratify Amendment to Sanitary Sewer Service Agreement with Falcon Area Water and Wastewater Authority: A motion was made and seconded to ratify and approve the amendment. The motion was approved by unanimous vote of Directors present.

Consider and Approve Water Quality Facility Agreement with El Paso County for Rolling Hills Ranch Filing II: A motion was made and seconded to approve the agreement. The motion was approved by unanimous vote of Directors present.

Developer Items Mr. Guzman was not present.

Director Items There were none.

Legal Items Mr. Fano gave an update on the status of the inclusion process proposed by MRMD.

Enter into Executive Session pursuant to C.R.S. 24-6-402-4(b) to receive legal advice regarding letter of termination of IGA received from MRMD: Director Gabrielski queried his fellow Board members and Mr. Fano about the need for the posted executive session. Given the fact that MRMD's counsel has not yet reported on the meeting with bond counsel to answer questions regarding the potential transfer of financing obligations, no Board members nor Mr. Fano indicated a need to enter into executive session. There was no motion to do so.

Adjournment There being no further business to come before the Board, the President adjourned the meeting at 11:03 a.m.

The next regular meeting of the Board is scheduled for February 5, 2025, at 10:00 a.m. at the Meridian Ranch Recreation Center, 10301 Angeles Road, Peyton, Colorado 80831.

Respectfully submitted,

Secretary for the Meeting

**MERIDIAN SERVICE METROPOLITAN DISTRICT
CASH POSITION SUMMARY
For the Period Ended December 31, 2024
Adjusted as of January 31, 2025**

	CHECKING Wells Fargo	PETTY CASH	Operating COLOTRUST	Total Operating Accounts
Account Activity Item Description				
Cash balance at end of period	\$ 990,192	\$ 274	\$ 5,682,446	\$ 6,672,912
January activity:				
Utility billing from residents	583,023	-	-	583,023
Recreation Center Program Fees	16,756	-	-	16,756
Tap fees and meter fees (In)	203,905	-	-	203,905
AT&T, FFD and other reimbursements	57,224	-	-	57,224
Payroll	(251,948)	-	-	(251,948)
Transfers between Bank Accounts	-	-	43,911	43,911
Developer Advance Payment	(300,000)	-	-	(300,000)
Transfer from MRMD - FH Project	1,448,910	-	-	1,448,910
January checks and payments				
Operations incl. interim payments	(1,433,738)	-	-	(1,433,738)
Sub-total	1,314,325	274	5,726,357	7,040,956
February 5th payment estimate	(975,000)	-	-	(975,000)
Adjusted balance	\$ 339,325	\$ 274	\$ 5,726,357	\$ 6,065,956
Less restricted funds:				
Emergency Reserve Fund	-	-	206,047	206,047
Capital Project Funds	-	-	1,008,459	1,008,459
Rate Stabilization Fund	-	-	71,556	71,556
Capital CWF Debt Reserves	-	-	(114,651)	(114,651)
Water Loan Reserves	-	-	(106,016)	(106,016)
Adjusted Unrestricted Balance	\$ 339,325	\$ 274	\$ 6,791,752	\$ 7,131,351

MERIDIAN SERVICE METROPOLITAN DISTRICT
CASH POSITION RECONCILED TO GENERAL LEDGER
CASH POSITION SUMMARY
For the Period Ended December 31, 2024
Adjusted as of January 31, 2025

Account Activity Item Description	Wells Fargo Operating Checking	Petty Cash	COLOTRUST INVESTMENTS							Bank of San Juan Loan Funds	Zions Bank Reserve & Loan Fund	TOTAL ALL ACCOUNTS
			Operating Funds	Conservation Trust Funds	Emergency Reserve	Capital Project Funds	Rate Stabilization Funds	CVF Reserves	Water Loan Reserves			
Cash balance at end of period	990,192	274	5,682,446	43,911	2,477,383	9,163,229	671,556	324,858	943,984	125,057	630	20,423,521
January activity:												
Utility billing from residents	583,023	-	-	-	-	-	-	-	-	-	-	583,023
Recreation Center Program Fees	16,756	-	-	-	-	-	-	-	-	-	-	16,756
Tap fees and meter fees (In)	203,905	-	-	-	-	-	-	-	-	-	-	203,905
AT&T, FFD and other reimbursements	57,224	-	-	-	-	-	-	-	-	-	-	57,224
Payroll	(251,948)	-	-	-	-	-	-	-	-	-	-	(251,948)
Transfers between Bank Accounts	-	-	43,911	(43,911)	-	-	-	-	-	-	-	-
Developer Advance Payment	(300,000)	-	-	-	-	-	-	-	-	-	-	(300,000)
Transfer from MRMD - FH Project	1,448,910	-	-	-	-	-	-	-	-	-	-	1,448,910
January checks and payments												
Operations incl. interim payments	(1,433,738)	-	-	-	-	-	-	-	-	-	-	(1,433,738)
Sub-total	1,314,325	274	5,726,357	(0)	2,477,383	9,163,229	671,556	324,858	943,984	125,057	630	20,747,654
February 5th payment estimate	(975,000)	-	-	-	-	-	-	-	-	-	-	(975,000)
Adjusted balance	339,325	274	5,726,357	(0)	2,477,383	9,163,229	671,556	324,858	943,984	125,057	630	19,772,654
Less restricted funds:												
Conservation Trust Funds	-	-	-	0	-	-	-	-	-	-	-	0
Emergency Reserve Fund	-	-	206,047	-	(2,477,383)	-	-	-	-	-	-	(2,271,336)
Capital Project Funds	-	-	1,008,459	-	-	(9,163,229)	-	-	-	-	-	(8,154,770)
Rate Stabilization Fund	-	-	71,556	-	-	-	(671,556)	-	-	-	-	(600,000)
Capital CVF Debt Reserves	-	-	(114,651)	-	-	-	-	(324,858)	-	(125,057)	(630)	(565,197)
Water Loan Reserves	-	-	(106,016)	-	-	-	-	-	(943,984)	-	-	(1,050,000)
Unrestricted cash balance	\$ 339,325	\$ 274	\$ 6,791,752	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,131,351

Note: Additional investment accounts can be used for extraordinary expenditures.

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance - Unaudited
Budget vs. Actual - Modified Accrual Basis
SUMMARY OF ALL FUNDS
For the One Month and Twelve Months Ended December 31, 2024

	Month of Dec 2024	YTD Actual	Adopted 2024 Budget	Variance Over (Under) Budget	% of Budget (1,00.0% YTD)
REVENUES					
General Revenue - Fund 10	\$1,396	\$366,755	\$366,800	(\$45)	100.0%
Parks/Grounds Revenue - Fund 15	140,180	1,653,413	1,627,800	25,613	101.6%
Rec Center Revenue - Fund 16	233,131	2,890,534	2,880,450	10,084	100.4%
Water Revenue - Fund 40	278,738	4,308,904	3,925,870	383,034	109.8%
Sewer Revenue - Fund 50	236,719	2,587,199	2,556,750	30,449	101.2%
Billing Fees	6,963	96,378	80,000	16,378	120.5%
Clean Water Surcharge	45,498	538,169	535,860	2,309	100.4%
Grant Revenue	13,496	56,150	66,000	(9,850)	85.1%
Contract Revenue	1,559,583	1,559,583	-	1,559,583	-
Insurance Proceeds	-	245,089	241,675	3,414	101.4%
Interest Income	76,123	872,904	230,000	642,904	379.5%
Investment Gain (Loss)	-	(50)	-	(50)	-
Interest - Lease	302	3,843	3,850	(7)	99.8%
Miscellaneous Income	4,316	9,640	2,000	7,640	482.0%
TOTAL REVENUES	2,596,445	15,188,511	12,517,055	2,671,456	121.3%
EXPENSES					
Fund & General Expenses					
General & Admin. Expense	87,479	829,523	934,630	(105,107)	88.8%
Personnel Expenses	241,900	3,319,067	3,281,066	38,001	101.2%
Parks/Grounds Expense - Fund 15	19,058	538,371	857,000	(318,629)	62.8%
MRRC Expense - Fund 16	46,747	659,843	654,190	5,653	100.9%
Water Expense - Fund 40	18,081	218,288	581,200	(362,912)	37.6%
Sewer Expense - Fund 50	303,754	1,726,036	3,877,160	(2,151,124)	44.5%
General Operating Expenses	165,748	1,241,438	1,337,215	(95,778)	92.8%
TOTAL Fund & General Expenses	882,767	8,532,565	11,522,461	(2,989,896)	74.1%
Capital Expenses					
Capital Expense - Other	72,401	110,337	100,000	10,337	110.3%
Capital Expense P&G Fund 15	28,141	165,774	172,000	(6,226)	96.4%
Capital Expense MRRC Fund 16	1,451,142	4,564,289	10,343,000	(5,758,711)	44.2%
Capital Expense Water Fund 40	95,656	3,746,854	6,190,500	(2,443,646)	60.5%
Capital Expense Sewer Fund 50	5,066	547,935	1,261,750	(713,815)	43.4%
Capital Interest Expense	368,728	737,715	739,500	(1,785)	99.8%
TOTAL Capital Expenses	2,021,134	9,872,904	18,806,750	(8,913,846)	52.6%
TOTAL EXPENSES	2,903,901	18,405,469	30,329,211	(11,903,742)	60.7%
EXCESS REVENUES OVER (UNDER) EXPENSES	(307,456)	(3,216,959)	(17,812,156)	14,575,197	18.1%
Other Financing Sources (Uses)					
Tap Fees Received	193,000	2,676,250	1,736,250	940,000	154.1%
IGA Revenue 2018 Subdistrict	16,729	2,868,768	10,000,000	(7,131,232)	28.7%
EPC Condemnation	-	107,400	14,500	92,900	740.7%
Emergency Reserve	(29,850)	(359,827)	(359,827)	-	100.0%
Water Loan Reserve	25,000	300,000	300,000	-	100.0%
Rate Stabilization Reserve	(11,275)	(135,000)	(135,000)	-	100.0%
Transfer from (to) Other Funds	16,125	194,827	194,827	-	100.0%
TOTAL Other Financing Sources (Uses)	209,729	5,652,418	11,750,750	(6,098,332)	48.1%
NET CHANGE IN FUND BALANCE	(\$97,727)	\$2,435,459	(\$6,061,406)	\$8,476,865	
BEGINNING FUND BALANCE**		18,014,401			
Principal Payments on Loan		(705,023)			
ENDING FUND BALANCE		\$19,744,837			
Operating Fund Balance		6,979,319			
Capital Project Fund Balance		8,844,181			
Emergency Reserve Fund Balance		2,271,336			
Water Loan Reserve Balance		1,050,000			
Rate Stabilization Fund Balance		600,000			
Total Fund Balance		\$19,744,837			

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance - Unaudited
Budget vs. Actual - Modified Accrual Basis
General Fund
For the One Month and Twelve Months Ended December 31, 2024

	Month of Dec 2024	YTD Actual	Adopted (Amended) 2024 Budget	Variance Over (Under) Budget	% of Budget (1,00.0% YTD)
REVENUES					
IGA - Meridian Ranch	-	\$350,000	\$350,000	-	100.0%
AT&T Lease	1,396	16,755	16,800	(45)	99.7%
Interest - Lease	302	3,843	3,850	(7)	99.8%
Miscellaneous Income	194	2,115	2,000	115	105.7%
TOTAL REVENUES	1,892	372,713	372,650	63	100.0%
EXPENSES					
Accounting	-	1,023	5,000	(3,977)	20.5%
Audit	88	51,138	51,050	88	100.2%
Payroll & HR Services	1,516	84,860	86,900	(2,040)	97.7%
Engineering/Consulting	173	2,005	2,200	(195)	91.1%
Legal	17,382	118,512	165,000	(46,488)	71.8%
Personnel Expenses	3,479	43,977	47,000	(3,023)	93.6%
Copier - Contract Expenses	-	1,076	1,200	(124)	89.7%
IT/Computer/Software	46	10,911	11,800	(889)	92.5%
Rent - Shared	4,554	58,730	57,950	780	101.3%
Telephone & Internet	945	11,791	11,500	291	102.5%
Utilities	738	3,673	3,200	473	114.8%
Repairs & Maint - Office	30	4,183	6,000	(1,817)	69.7%
Office Furniture	-	448	500	(52)	89.6%
Supplies	275	2,109	3,000	(891)	70.3%
Licenses,Certs & Memberships	-	1,853	2,100	(247)	88.2%
Insurance	542	6,500	6,500	-	100.0%
Bank Charges	(25)	(25)	-	(25)	-
Public Information	-	140	150	(10)	93.5%
Meals & Entertainment	6,495	9,586	8,800	786	108.9%
Miscellaneous Expense	-	4	1,000	(996)	0.4%
2018 Subdistrict Expense - IGA	-	30,000	30,000	-	100.0%
Vehicle, Equipment & Travel	130	5,570	5,350	220	104.1%
TABOR Emergency Reserve 3%	-	-	15,200	(15,200)	-
TOTAL EXPENSES	36,368	448,066	521,400	(73,334)	85.9%
NET CHANGE IN FUND BALANCE	(\$34,476)	(\$75,352)	(\$148,750)	\$73,398	
BEGINNING FUND BALANCE**		309,333			
ENDING FUND BALANCE		<u><u>\$233,981</u></u>			

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance - Unaudited
Budget vs. Actual - Modified Accrual Basis
Parks and Grounds Fund
For the One Month and Twelve Months Ended December 31, 2024

	Month of Dec 2024	YTD Actual	Adopted 2024 Budget	Variance Over (Under) Budget	% of Budget (1,00.0% YTD)
REVENUES					
Parks & Grounds Fees	\$117,641	\$1,387,544	\$1,363,100	\$24,444	101.8%
Street Lighting Fees	22,539	265,870	264,700	1,170	100.4%
Billing Fees	1,741	23,886	20,000	3,886	119.4%
Grant Revenue	13,496	55,047	65,000	(9,953)	84.7%
Interest Income	175	2,360	-	2,360	-
Miscellaneous Income	733	733	-	733	-
TOTAL REVENUES	156,325	1,735,439	1,712,800	22,639	101.3%
EXPENSES					
General & Admin. Expense					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	2,971	32,635	33,000	(365)	98.9%
Engineering/Consulting	5,204	12,687	7,370	5,317	172.2%
Legal	94	4,371	2,500	1,871	174.8%
Personnel Expenses	28,478	375,172	391,500	(16,328)	95.8%
General Operations - Admin	2,106	15,039	17,000	(1,961)	88.5%
TOTAL General & Admin. Expense	38,852	439,905	452,370	(12,465)	97.2%
Operating Expense					
Landscape Repair & Maint.	16,915	506,487	795,000	(288,513)	63.7%
Hardscape Repair & Maint.	1,526	10,039	36,000	(25,961)	27.9%
Park Maint.	617	12,249	16,000	(3,751)	76.6%
Pond Maint.	-	9,596	10,000	(404)	96.0%
Utilities	36,479	217,389	186,115	31,274	116.8%
Insurance	2,565	31,403	34,500	(3,097)	91.0%
Vandalism Cost of Repairs	-	1,175	2,000	(825)	58.7%
Vehicle, Equipment & Travel	2,920	17,230	20,500	(3,270)	84.0%
TOTAL Operating Expense	61,021	805,567	1,100,115	(294,548)	73.2%
TOTAL EXPENSES	99,873	1,245,472	1,552,485	(307,013)	80.2%
EXCESS REVENUES OVER (UNDER) EXPENSES	56,451	489,968	160,315	329,653	
Other Financing Sources (Uses)					
Transfer from (to) Capital	(28,141)	(96,154)	(142,000)	45,846	67.7%
Transfer from (to) Emer Reserve	(9,150)	(110,000)	(110,000)	-	100.0%
Transfer from (to) Rate Stabil	(4,150)	(50,000)	(50,000)	-	100.0%
EPC Condemnation Revenue	-	107,400	94,500	12,900	113.7%
EPC Condemnation Expenses	-	-	(80,000)	80,000	-
Emergency Reserve	9,150	110,000	110,000	-	100.0%
Rate Stabilization Reserve	4,150	50,000	50,000	-	100.0%
TOTAL Other Financing Sources (Uses)	(28,141)	11,246	(127,500)	138,746	-8.8%
NET CHANGE IN FUND BALANCE	\$28,310	\$501,214	\$32,815	\$468,399	
BEGINNING FUND BALANCE**		980,373			
ENDING FUND BALANCE		<u>\$1,453,277</u>			
Operating Fund Balance		1,138,273			
Emergency Reserve Fund Balance		255,004			
Rate Stabilization Fund Balance		60,000			
Total Fund Balance		<u>\$1,453,277</u>			

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance - Unaudited
Budget vs. Actual - Modified Accrual Basis
Recreation Center Fund
For the One Month and Twelve Months Ended December 31, 2024

	Month of Dec 2024	YTD Actual	Adopted (Amended) 2024 Budget	Variance Over (Under) Budget	% of Budget (1,00.0% YTD)
REVENUES					
Recreation Center Service Fees	\$224,789	\$2,650,591	\$2,658,000	(\$7,409)	99.7%
Fee Based Programming	7,942	218,989	200,400	18,589	109.3%
MRRC Concession Sales	-	824	2,000	(1,176)	41.2%
Falcon Freedom Days Revenue	-	15,550	15,550	-	100.0%
Advertising Fees	400	4,580	4,500	80	101.8%
Billing Fees	1,741	23,886	20,000	3,886	119.4%
Grant Revenue	-	678	1,000	(322)	67.8%
Insurance Proceeds	-	241,671	241,675	(4)	100.0%
Miscellaneous Income	1,127	2,027	-	2,027	-
TOTAL REVENUES	235,999	3,158,795	3,143,125	15,670	100.5%
EXPENSES					
General & Admin. Expense					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	4,573	50,656	55,500	(4,844)	91.3%
Engineering/Consulting	1,007	11,717	11,500	217	101.9%
Legal	-	611	1,000	(389)	61.1%
Personnel Expenses	121,985	1,691,124	1,710,666	(19,543)	98.9%
General Operations - Admin	6,913	61,130	65,200	(4,070)	93.8%
TOTAL General & Admin. Expense	134,477	1,815,238	1,844,866	(29,628)	98.4%
Operating Expense					
Programming Supplies	7,573	88,479	97,500	(9,021)	90.7%
Building Maint.	23,477	160,816	137,000	23,816	117.4%
Grounds Maint.	-	-	2,000	(2,000)	-
Pool Maint.	14,597	83,034	90,000	(6,966)	92.3%
Flood R&M	-	239,675	239,690	(15)	100.0%
MRRC Security	-	4,220	5,000	(780)	84.4%
Exercise Equip. & Furn.- R&M	110	31,695	31,000	695	102.2%
MR Community Events	990	15,481	15,500	(19)	99.9%
Falcon Freedom Days Expenses	-	36,443	36,500	(57)	99.8%
Utilities	28,667	186,504	223,620	(37,116)	83.4%
Insurance	3,250	39,000	39,000	-	100.0%
Vandalism Cost of Repairs	-	3,035	5,000	(1,965)	60.7%
Vehicle, Equipment & Travel	(28)	2,347	3,750	(1,403)	62.6%
TOTAL Operating Expense	78,636	890,729	925,560	(34,831)	96.2%
TOTAL EXPENSES	213,113	2,705,967	2,770,426	(64,459)	97.7%
EXCESS REVENUES OVER (UNDER) EXPENSES	22,885	452,828	372,699	80,129	
Other Financing Sources (Uses)					
Transfer from (to) Capital	(25,000)	(463,000)	(463,000)	-	100.0%
Transfer from (to) Rate Stabil	(8,325)	(100,000)	(100,000)	-	100.0%
Rate Stabilization Reserve	8,325	100,000	100,000	-	100.0%
TOTAL Other Financing Sources (Uses)	(25,000)	(463,000)	(463,000)	-	100.0%
NET CHANGE IN FUND BALANCE	(\$2,115)	(\$10,172)	(\$90,301)	\$80,129	
BEGINNING FUND BALANCE**		1,079,512			
ENDING FUND BALANCE		<u>\$1,069,340</u>			
Operating Fund Balance		399,761			
Emergency Reserve Fund Balance		459,579			
Rate Stabilization Fund Balance		210,000			
Total Fund Balance		<u>\$1,069,340</u>			

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance- Unaudited
Budget vs. Actual - Modified Accrual Basis

Capital Fund

For the One Month and Twelve Months Ended December 31, 2024

	Month of Dec 2024	YTD Actual	Adopted 2024 Budget	Variance Over (Under) Budget	% of Budget (1,00.0% YTD)
REVENUES					
Clean Water Surcharge	\$45,498	\$538,169	\$535,860	\$2,309	100.4%
Contract Revenue	1,559,583	1,559,583	-	1,559,583	-
Interest Income	72,193	824,933	230,000	594,933	358.7%
Investment Gain (Loss)	-	(50)	-	(50)	-
TOTAL REVENUES	1,677,275	2,922,635	765,860	2,156,775	381.6%
EXPENSES					
Capital Expense - Other					
District Office Building	25,847	63,783	100,000	(36,217)	63.8%
Vehicle & Equipment - Fund 10	46,554	46,554	-	46,554	-
TOTAL Capital Expense - Other	72,401	110,337	100,000	10,337	110.3%
Capital Expense P&G Fund 15					
Material Storage @ Filter Plant	-	-	30,000	(30,000)	-
Fencing Additions/Improvements	-	56,590	-	56,590	-
Hardscape Additions/Improvement	-	13,030	-	13,030	-
Vehicle & Equipment - Fund 15	28,141	96,154	142,000	(45,846)	67.7%
TOTAL Capital Expense P&G Fund 15	28,141	165,774	172,000	(6,226)	96.4%
Capital Expense MRRC Fund 16					
Field House - Rainbow Bridge	1,451,142	4,409,794	10,000,000	(5,590,206)	44.1%
Pool Improvements 2022	-	26,504	30,000	(3,496)	88.3%
Tough Shed Install @ MRRC	-	7,180	10,000	(2,820)	71.8%
Furniture and Gym Equipment	-	10,965	55,000	(44,035)	19.9%
Building Improvements	-	109,845	228,000	(118,155)	48.2%
Basketball Court Improvements	-	-	20,000	(20,000)	-
TOTAL Capital Expense MRRC Fund 16	1,451,142	4,564,289	10,343,000	(5,778,711)	44.1%
Capital Expense Water Fund 40					
Expand Filter Plant & Bldg	4,474	1,045,063	500,000	545,063	209.0%
Water Rights	952	445,332	500,000	(54,668)	89.1%
Wells at Latigo LFH 2 & 3	-	1,472,623	2,150,000	(677,377)	68.5%
Latigo Transmission Line	(2,865)	451,687	650,000	(198,313)	69.5%
Well Site Upgrades	-	48,255	360,000	(311,745)	13.4%
Well Site Upgrade - WHMD Shared	27,557	27,557	149,250	(121,694)	18.5%
Water Equipment Capital Expense	1,276	11,310	150,000	(138,690)	7.5%
Water Tank Improvements	-	-	500,000	(500,000)	-
Diversion Structure - SHARED	-	-	10,000	(10,000)	-
Wells Houses at Latigo #2 & #3	60,982	107,743	1,000,000	(892,257)	10.8%
ACR Improvements	-	-	16,000	(16,000)	-
Water Meter Replacement	3,281	111,277	149,250	(37,973)	74.6%
Vehicle & Equipment - Fund 40	-	26,009	56,000	(29,991)	46.4%
TOTAL Capital Expense Water Fund 40	95,656	3,746,854	6,190,500	(2,443,646)	60.5%
Capital Expense Sewer Fund 50					
WH Sewer Bypass Phase 2 & 3	3,790	439,682	900,000	(460,318)	48.9%
Mid-Point Injection Station	-	-	20,000	(20,000)	-
Sewer Lift Station Expansion	-	-	25,000	(25,000)	-
2023 Lift Station Improvements	-	-	105,000	(105,000)	-
Sewer Equipment Capital Expense	1,276	11,310	25,000	(13,690)	45.2%
Sewer Equipment SHARED	-	23,412	18,500	4,912	126.6%
Coat Wet Well - SHARED	-	-	46,250	(46,250)	-
Vehicle & Equipment - Fund 50	-	73,532	122,000	(48,468)	60.3%
TOTAL Capital Expense Sewer Fund 50	5,066	547,935	1,261,750	(713,815)	43.4%
Cherokee WRF Loan Expense	371,228	740,215	742,500	(2,285)	99.7%
TOTAL EXPENSES	2,023,634	9,875,404	18,809,750	(8,934,346)	52.5%
EXCESS REVENUES OVER (UNDER) EXPENSES	(346,359)	(6,952,769)	(18,043,890)	11,091,121	
Other Financing Sources (Uses)					
Tap Fees Received	106,500	1,471,600	948,750	522,850	155.1%
IGA Revenue 2018 Subdistrict	16,729	2,868,768	10,000,000	(7,131,232)	28.7%
Transfer from (to) General Fund	-	(100,000)	-	(100,000)	-
Transfer from (to) P&G Fund	28,141	96,154	142,000	(45,846)	67.7%
Transfer from (to) Rec Fund	25,000	563,000	463,000	100,000	121.6%
Transfer from (to) Water Fund	141,600	3,020,237	3,050,228	(29,991)	99.0%
Transfer from (to) Sewer Fund	8,325	(1,120,696)	(1,072,228)	(48,468)	104.5%
TOTAL Other Financing Sources (Uses)	326,296	6,799,062	13,531,750	(6,732,688)	50.2%
NET CHANGE IN FUND BALANCE	(20,063)	(153,707)	(4,512,140)	4,358,433	
BEGINNING FUND BALANCE**		9,702,912			
Principal Payments on Loan		(705,023)			
ENDING FUND BALANCE		8,844,181			
Capital Other - Fund 10	5,058,479		Capital Water Fund 40		3,416,462
Capital Parks & Ground Fund 15	37,397		Capital Sewer Fund 50		922,332
Capital Recreation Center Fund 16	(1,155,686)		Capital TDS - Clean Water		565,197

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance - Unaudited
Budget vs. Actual - Modified Accrual Basis
Water Fund
For the One Month and Twelve Months Ended December 31, 2024

	Month of Dec 2024	YTD Actual	Adopted 2024 Budget	Variance Over (Under) Budget	% of Budget (1,00.0% YTD)
REVENUES					
Water Service Fees - Res.	\$248,938	\$3,682,105	\$3,388,600	\$293,505	108.7%
Water Service Fees - Comm.	12,116	158,823	160,970	(2,147)	98.7%
Meter Set Fees	5,075	88,965	56,250	32,715	158.2%
Irrigation	9,543	361,731	312,550	49,181	115.7%
UB - Water Adjustments	(212)	(14,538)	-	(14,538)	-
IGA Shared Water Cost Reimb.	3,277	31,818	7,500	24,318	424.2%
Billing Fees	1,741	24,721	20,000	4,721	123.6%
Grant Revenue	-	218	-	218	-
Insurance Proceeds	-	2,051	-	2,051	-
Interest Income	3,755	45,610	-	45,610	-
Miscellaneous Income	1,299	3,802	-	3,802	-
TOTAL REVENUES	285,532	4,385,307	3,945,870	439,437	111.1%
EXPENSES					
General & Admin. Expense					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	5,257	57,754	67,760	(10,006)	85.2%
Engineering/Consulting	6,620	43,317	50,000	(6,683)	86.6%
Legal	-	6,227	18,000	(11,773)	34.6%
Personnel Expenses	58,766	759,968	642,600	117,368	118.3%
General Operations - Admin	5,306	42,350	42,550	(200)	99.5%
TOTAL General & Admin. Expense	75,949	909,617	821,910	87,707	110.7%
Operating Expense					
Water Operations General	413	14,894	61,500	(46,606)	24.2%
Raw Water Operations	10,619	34,294	21,500	12,794	159.5%
Water Treatment Operations	5,397	58,471	198,200	(139,729)	29.5%
Water Distribution Operations	1,652	99,301	280,000	(180,699)	35.5%
Non-Potable Water Operations	-	11,329	20,000	(8,671)	56.6%
Utilities	81,191	601,919	631,260	(29,341)	95.4%
Insurance	4,095	49,395	52,850	(3,455)	93.5%
Vehicle, Equipment & Travel	340	25,454	23,300	2,154	109.2%
TOTAL Operating Expense	103,707	895,056	1,288,610	(393,554)	69.5%
TOTAL EXPENSES	179,656	1,804,673	2,110,520	(305,847)	85.5%
EXCESS REVENUES OVER (UNDER) EXPENSES	105,876	2,580,634	1,835,350	745,284	
Other Financing Sources (Uses)					
Transfer from (to) Capital	(141,600)	(1,726,009)	(1,756,000)	29,991	98.3%
Transfer from (to) Emer Reserve	(2,500)	(30,173)	(30,173)	-	100.0%
Txfr from (to) Water Loan Reser	(25,000)	(300,000)	(300,000)	-	100.0%
Transfer from (to) Rate Stabil	(2,500)	(30,000)	(30,000)	-	100.0%
Emergency Reserve	2,500	30,173	30,173	-	100.0%
Water Loan Reserve	25,000	300,000	300,000	-	100.0%
Rate Stabilization Reserve	2,500	30,000	30,000	-	100.0%
TOTAL Other Financing Sources (Uses)	(141,600)	(1,726,009)	(1,756,000)	29,991	98.3%
NET CHANGE IN FUND BALANCE	(\$35,724)	\$854,625	\$79,350	\$775,275	
BEGINNING FUND BALANCE**		3,088,727			
ENDING FUND BALANCE		<u>\$3,943,352</u>			
Operating Fund Balance		1,527,425			
Emergency Reserve Fund Balance		1,035,927			
Water Loan Reserve		1,050,000			
Rate Stabilization Fund Balance		330,000			
Total Fund Balance		<u>\$3,943,352</u>			

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance - Unaudited
Budget vs. Actual - Modified Accrual Basis
Sewer Fund
For the One Month and Twelve Months Ended December 31, 2024

	Month of Dec 2024	YTD Actual	Adopted 2024 Budget	Variance Over (Under) Budget	% of Budget (1,00.0% YTD)
REVENUES					
Sewer Fees - Res.	\$205,328	\$2,421,115	\$2,411,600	\$9,515	100.4%
Sewer Fees - Comm.	4,257	53,737	56,710	(2,973)	94.8%
IGA Shared Sewer Cost Reimb.	27,135	112,347	88,440	23,907	127.0%
Billing Fees	1,741	23,886	20,000	3,886	119.4%
Grant Revenue	-	206	-	206	-
Insurance Proceeds	-	1,367	-	1,367	-
Miscellaneous Income	963	963	-	963	-
TOTAL REVENUES	239,422	2,613,621	2,576,750	36,871	101.4%
EXPENSES					
General & Admin. Expense					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	3,888	42,719	54,450	(11,731)	78.5%
Engineering/Consulting	1,250	15,117	15,000	117	100.8%
Legal	4,841	12,275	6,000	6,275	204.6%
Personnel Expenses	29,193	448,826	489,300	(40,474)	91.7%
General Operations - Admin	2,732	26,398	33,450	(7,052)	78.9%
TOTAL General & Admin. Expense	41,904	545,335	599,200	(53,865)	91.0%
Operating Expense					
Sewer Operations	286,297	1,536,286	3,522,200	(1,985,914)	43.6%
Lift Station Operations	1,977	78,637	215,500	(136,863)	36.5%
Lift Station Operations-Shared	15,480	111,112	139,460	(28,348)	79.7%
Utilities	3,819	19,633	24,430	(4,797)	80.4%
Insurance	1,552	18,799	22,340	(3,541)	84.1%
Vehicle, Equipment & Travel	227	16,085	41,500	(25,415)	38.8%
TOTAL Operating Expense	309,352	1,780,552	3,965,430	(2,184,878)	44.9%
TOTAL EXPENSES	351,256	2,325,888	4,564,630	(2,238,742)	51.0%
EXCESS REVENUES OVER (UNDER) EXPENSES	(111,834)	287,733	(1,987,880)	2,275,613	
Other Financing Sources (Uses)					
Tap Fees Received	86,500	1,204,650	787,500	417,150	153.0%
Transfer from (to) Capital	(8,325)	(173,532)	(222,000)	48,468	78.2%
Transfer from (to) Emer Reserve	41,500	500,000	500,000	-	100.0%
Transfer from (to) Rate Stabil	26,250	315,000	315,000	-	100.0%
Emergency Reserve	(41,500)	(500,000)	(500,000)	-	100.0%
Rate Stabilization Fund	(26,250)	(315,000)	(315,000)	-	100.0%
TOTAL Other Financing Sources (Uses)	78,175	1,031,118	565,500	465,618	182.3%
NET CHANGE IN FUND BALANCE	(\$33,659)	\$1,318,851	(\$1,422,380)	\$2,741,231	
BEGINNING FUND BALANCE**		2,853,544			
ENDING FUND BALANCE		\$4,172,395			
Operating Fund Balance		3,651,569			
Emergency Reserve Fund Balance		520,826			
Rate Stabilization Fund Balance		-			
Total Fund Balance		\$4,172,395			

Meridian Service Metropolitan District
Balance Sheet Summary - Unaudited
As of December 31, 2024

	Dec 31, 24
ASSETS	
Current Assets	
Checking/Savings	20,423,520.69
Accounts Receivable	1,250,850.32
Other Current Assets	377,759.81
	22,052,130.82
Total Current Assets	22,052,130.82
Fixed Assets	53,302,659.32
Other Assets	6,737,343.46
	60,092,133.60
TOTAL ASSETS	82,092,133.60
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	2,109,428.19
Credit Cards	586.04
Other Current Liabilities	8,463,023.69
	10,573,037.92
Total Current Liabilities	10,573,037.92
Long Term Liabilities	25,856,602.08
	36,429,640.00
Total Liabilities	36,429,640.00
Equity	45,662,493.60
	82,092,133.60
TOTAL LIABILITIES & EQUITY	82,092,133.60

Meridian Service Metropolitan District

01/31/25

Balance Sheet - Unaudited

Accrual Basis

As of December 31, 2024

	Dec 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1000000 · Operating Funds	
1000100 · Wells Fargo - Operating	990,191.95
1000300 · Petty Cash	274.11
1100800 · ColoTrust -Operating Funds 8008	5,682,446.03
Total 1000000 · Operating Funds	6,672,912.09
110000 · Non-Operating Funds	
1100100 · ColoTrust - CTF from MRMD 8001	43,911.26
1100200 · ColoTrust - Emerg Reserve 8002	117,501.61
1100201 · ColoTrust - Emerg Reserve E002	2,359,881.13
1100500 · ColoTrust - Cap Projects 8005	4,415,081.09
1100501 · ColoTrust - Cap Projects E004	4,748,148.03
1100600 · ColoTrust - Rate Stabiliz 8006	133,176.08
1100601 · ColoTrust - Rate Stabiliz E005	538,380.34
1100700 · ColoTrust - CWF Reserve 8007	324,858.08
1100900 · ColoTrus- Water Loan Res 8009	943,983.71
1100901 · Bank of the San Juans -Reserves	125,057.29
1100903 · Zions Bank Pledged Revenue Fund	629.98
Total 110000 · Non-Operating Funds	13,750,608.60
Total Checking/Savings	20,423,520.69
Accounts Receivable	
1400000 · Accounts Receivable	
1400100 · UB Accounts Receivable	1,136,979.58
1400200 · Accounts Receivable - Non UB	113,870.74
Total 1400000 · Accounts Receivable	1,250,850.32
Total Accounts Receivable	1,250,850.32
Other Current Assets	
1500000 · Prepaid Expenses	266,363.00
1700000 · Undeposited Funds	1,192.00
1800000 · Lease Receivable	110,204.81
Total Other Current Assets	377,759.81
Total Current Assets	22,052,130.82
Fixed Assets	
2100000 · Fixed Assets	
2110000 · Non-Depreciable Assets	
2110100 · Water Rights	257,084.50
Total 2110000 · Non-Depreciable Assets	257,084.50
2120000 · Depreciable Assets	
2120000 · Depreciable Assets	40,794,722.54
2130000 · Recreation Assets	
2130000 · Recreation Assets	11,848,289.45
2140000 · Vehicles & Equipment	
2140000 · Vehicles & Equipment	346,812.08
2150000 · Right-to-use Lease	
2150000 · Right-to-use Lease	55,750.75
Total 2100000 · Fixed Assets	53,302,659.32
Total Fixed Assets	53,302,659.32

Meridian Service Metropolitan District

Balance Sheet - Unaudited

01/31/25

As of December 31, 2024

Accrual Basis

	Dec 31, 24
Other Assets	
1600000 · Other Assets	
1600100 · Security Deposit	135,791.40
Total 1600000 · Other Assets	135,791.40
2000000 · Construction in Progress	6,601,552.06
Total Other Assets	6,737,343.46
TOTAL ASSETS	82,092,133.60
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	2,109,428.19
Credit Cards	586.04
Other Current Liabilities	
3100000 · Other Current Liabilities	
3110000 · Payroll Liabilities	-54.73
3120000 · Retainage Payable	205,139.61
3130000 · Unearned Revenue	21,662.00
3140000 · Accr Int Payable - Developer	7,933,276.81
3160000 · Deposits Held	3,000.00
3180100 · GTL Loan (Current)	300,000.00
Total 3100000 · Other Current Liabilities	8,463,023.69
Total Other Current Liabilities	8,463,023.69
Total Current Liabilities	10,573,037.92
Long Term Liabilities	
3500000 · Long Term Liabilities	
3500050 · Deferred Inflows - Lease	103,324.81
3500100 · Notes Payable	3,054,341.20
3500200 · Cherokee - New WWTP (LT Liab)	19,051,934.65
3500300 · Bank of San Juan TDS Loan	3,647,001.42
Total 3500000 · Long Term Liabilities	25,856,602.08
Total Long Term Liabilities	25,856,602.08
Total Liabilities	36,429,640.00
Equity	
4000000 · Retained Earnings	31,213,674.21
4000200 · Investment in Capital Assets	12,013,360.22
Net Income	2,435,459.17
Total Equity	45,662,493.60
TOTAL LIABILITIES & EQUITY	82,092,133.60

Meridian Service Metropolitan District
Statement of Cash Flows - Unaudited
December 2024

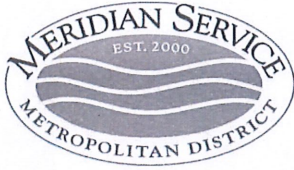
	Dec 24
OPERATING ACTIVITIES	
Net Income	-97,726.64
Adjustments to reconcile Net Income to net cash provided by operations:	
1400110 · Accounts Receivable	1,160,687.54
1400115 · Accounts Receivable - Fund 15	-168,504.03
1400116 · Accounts Receivable - Fund 16	-293,188.89
1400130 · Accounts Receivable-Fund 30/50	-44,462.94
1400140 · Accounts Receivable - Fund 40	-359,376.97
1400150 · Accounts Receivable - Fund 50	-271,446.75
1400200 · Accounts Receivable - Non UB	-75,533.39
1400202 · MRRC - Club Auto A/R	334.99
1500100 · Prepaid Insurance	-176,261.00
1800000 · Lease Receivable	1,251.01
3000000 · Accounts Payable	1,826,991.93
3070400 · Conoco Credit Card	-124.13
3070500 · John Deere Credit	324.89
3070600 · Home Depot	-232.22
3110100 · Payroll Taxes Payable	-1,115.75
3110300 · Employee Paid Ins Contrib.	2,586.91
3120000 · Retainage Payable	47,246.70
3130100 · MRRC - Package Liability	39.00
3130200 · MRRC - Deferred Revenue	11,090.00
3160100 · Hydrant Meter Deposit	-3,000.00
3180200 · Cherokee - New WWTP (Current)	-29,501.75
3180300 · Bank of San Juan Loan-Current	-351,253.39
Net cash provided by Operating Activities	1,178,825.12
FINANCING ACTIVITIES	
3500050 · Deferred Inflows - Lease	-1,396.28
3500210 · Cherokee - New WWTP (LT Contra)	3,375.94
3500300 · Bank of San Juan TDS Loan	-1,262.30
Net cash provided by Financing Activities	717.36
Net cash increase for period	1,179,542.48
Cash at beginning of period	19,245,170.21
Cash at end of period	20,424,712.69

**Meridian Service Metropolitan District
2025 Tap Report**

Counts	Date	Tap Receipt No.	Service Address	Filing #	Lot #	Builder	Tap Amt Paid	Meter Amt Paid	Check No.	Monthly Tap Totals	
1	1/10/2025	3944	13051 Monument Vista Dr	Rolling Hills Ranch 3	48	Campbell Homes, LLC	\$ 24,915.00	\$ 800.00	Epymnt/P25010902 - 6692074		
2	1/28/2025	3946	10830 Morning Hills Dr	Rolling Hills Ranch 2	490	Windsor Ridge Homes, LLC	\$ 24,915.00	\$ 800.00	Check #18476		
3	1/28/2025	3947	10822 Morning Hills Dr	Rolling Hills Ranch 2	491	Windsor Ridge Homes, LLC	\$ 24,915.00	\$ 800.00	Check #18476		
4	1/28/2025	3948	13108 Bluffpoint Dr	Rolling Hills Ranch 3	82	Windsor Ridge Homes, LLC	\$ 24,915.00	\$ 800.00	Check #18476		
5	1/28/2025	3949	11131 Rolling Ranch Dr	Rolling Hills Ranch 3	160	Windsor Ridge Homes, LLC	\$ 24,915.00	\$ 800.00	Check #18476		
6	1/24/2025	3950	13002 Highland Crest Dr	Estates at Rolling Hills Ranch 2	45	Campbell Homes, LLC	\$ 24,915.00	\$ 800.00	Epymnt/P25012302 - 9764802		
7	1/27/2025	3951	11348 Cypress Meadow Dr	Estates at Rolling Hills Ranch 2	40	Campbell Homes, LLC	\$ 24,915.00	\$ 800.00	Epymnt/P25012402 - 0131900	\$	180,005.00
2025 Total							\$ 174,405.00	\$ 5,600.00			Homes Sales: TBD January - 7 Taps

**Meridian Service Metropolitan District
2025 Expired Tap Fees**

(Initial) Tap Purchase Date	Tap Receipt No.	Service Address	Builder	Tap Fee Paid At Time of Purchase	Meter Set Fee Paid At Time of Purchase	Additional Tap Fees Due (Per Current Fee Schedule)	Additional Meter Set Fee Due (Per Current Fee Schedule)	Date Paid	Total Additional Amount Collected Prior to Meter Set
6/21/2023	3790	10919 Rolling Mesa Dr	ZRH Construction	\$ 21,500.00	\$ 700.00	\$ 3,415.00	\$ 100.00	1/29/2025	\$ 3,515.00
6/21/2025	3796	10915 Evening Creek Dr	ZRH Construction	\$ 21,500.00	\$ 700.00	\$ 3,415.00	\$ 100.00	1/29/2025	\$ 3,515.00
2025 Total									\$ 7,030.00



MERIDIAN SERVICE METROPOLITAN DISTRICT

Water, Wastewater, Parks and Recreation
11886 Stapleton Dr, Falcon, CO 80831
719-495-6567, Fax 719-495-3349

DATE: January 21, 2025
TO: MSMD Board of Directors
RE: Finance Committee Report

On January 21, 2025 the Board's Finance Committee, Directors Sauer and Director Reorda, met with Jennette Coe, Interim General Manager and Carrie Billingsly, Financial Services Manager. (Director Reorda acted as a substitute for this meeting as Director Gabrielski was out of town). The following is a summary of the meeting:

- The Finance Committee approved interim MSMD payments in the amount of \$1,395,010.42.
- Of note, included in the interim check payments were the following time sensitive payments:
 - Art C. Klien for \$713,540.35 for pay application #7 for the Fieldhouse, as previously discussed during the January 8, 2025 Board Meeting
 - GTL for \$300,000.00 for the final installment of the Tamlin Water Line Purchase Agreement due February 1, 2025
 - Payments to MVEA for engineering and construction costs to connect to Latigo Well #2 and Latigo Well #3, in the amount of \$49,071.00 and \$64,823.00

Upon conclusion of meeting, Finance Committee, the Directors instructed staff to add this to the Board's February 2025 agenda for ratification.

Submitted by:

Thomas Sauer, Finance Committee Co-Chair

**Meridian Service Metropolitan District
Vendor Payment Register Report - Summary
Board Meeting - Payments to Ratify
January 21, 2025**

<u>Date</u>	<u>Type</u>	<u>Vendor</u>	<u>Amount</u>
01/21/25	Virtual Card	ADT SECURITY SERVICES, INC.	\$ 159.21
01/21/25	ePayment	Aqueous Solution Inc.	\$ 1,930.40
01/21/25	ePayment	Art C. Klein Construction, Inc.	\$ 713,540.35
01/21/25	Check	Badger Meter	\$ 3,059.95
01/21/25	ePayment	BailOut Window Cleaning	\$ 60.00
01/21/25	Check	Black Hills Energy	\$ 97.21
01/21/25	ePayment	Browns Hill Engineering & Controls, LLC	\$ 3,265.00
01/21/25	ePayment	CEM Sales & Service	\$ 437.50
01/21/25	ePayment	Cherokee MD	\$ 40,559.22
01/21/25	Virtual Card	CiNTAS First Aid and Safety Division	\$ 3,152.86
01/21/25	Check	CIT-First Citizens Bank & Trust CO	\$ 177.92
01/21/25	ePayment	Club Automation, LLC	\$ 1,814.22
01/21/25	Check	Colorado State Treasurer	\$ 1,551.90
01/21/25	Check	Comcast - MRRC	\$ 516.87
01/21/25	Check	Comcast - Office	\$ 323.24
01/21/25	ePayment	Core & Main LP	\$ 1,516.43
01/21/25	Check	CSDPL-Colo Special Districts Prop & Liab	\$ 71.00
01/21/25	Virtual Card	El Paso County Public Health Laboratory	\$ 210.00
01/21/25	Check	Every Child's Santa	\$ 480.00
01/21/25	Check	Front Range Kubota, Inc	\$ 755.54
01/21/25	ePayment	GROUND Engineering	\$ 6,792.75
01/21/25	Check	GTL Development Inc.	\$ 2,403.77
01/21/25	Check	Home Depot Credit Services	\$ 140.88
01/21/25	ePayment	ICIM Corporation dba HelloSpoke	\$ 1,130.12
01/21/25	ePayment	LONG Building Technologies	\$ 3,756.00
01/21/25	ePayment	MEI Elevator Solutions	\$ 147.09
01/21/25	Check	MVEA	\$ 65,333.31
01/21/25	Virtual Card	O'Reilly Automotive	\$ 45.98
01/21/25	Check	Progressive Services, Inc.	\$ 2,083.00
01/21/25	Check	Shops at Meridian Ranch, LLC	\$ 4,560.69
01/21/25	Virtual Card	Special District Association of Colorado	\$ 1,237.50
01/21/25	ePayment	Starfish Aquatics Institute	\$ 170.00
01/21/25	ePayment	Teledyne ISCO	\$ 1,024.00
01/21/25	ePayment	Thatcher Company, Inc	\$ 13,749.08
01/21/25	Check	The Sherwin Williams	\$ 102.40
01/21/25	Check	Tire King of Falcon	\$ 1,355.20
01/21/25	Virtual Card	USA BlueBook	\$ 1,926.45
01/21/25	Check	Utility Notification Center of Colorado	\$ 337.98
01/21/25	ePayment	Waste Management of Colorado Springs	\$ 1,076.85
01/21/25	Virtual Card	Whisler Industrial Supply	\$ 27.45
Total Invoices	40	Bill.com Total	\$ 881,079.32
01/02/25	ACH	Club Auto	\$ 790.36
01/03/25	ACH	Club Auto	\$ 265.25
01/16/25	ACH	Verizon Cell	\$ 636.78
01/21/25	ACH	Divvy	\$ 17,553.43
01/21/25	WIRE	GTL	\$ 300,000.00
01/21/25	13397	Cherokee Metropolitan District	\$ 80,882.28
01/21/25	13398	MVEA - Latigo Well Site #2	\$ 49,071.00
01/21/25	13399	MVEA - Latigo Well Site #3	\$ 64,823.00
# of Payments	48	Total Payment Amount	\$ 1,395,101.42

**Meridian Service Metropolitan District
Vendor Payment Register Report - Summary
Board Meeting - Payments to Approve
February 5, 2025**

<u>Date</u>	<u>Type</u>	<u>Vendor</u>	<u>Amount</u>
02/05/25	ePayment	Add Staff	\$ 1,510.73
02/05/25	Virtual Card	ADT SECURITY SERVICES, INC.	\$ 122.82
02/05/25	ePayment	Aqueous Solution Inc.	\$ 2,805.76
02/05/25	Check	Badger Meter	\$ 300.00
02/05/25	ePayment	BailOut Window Cleaning	\$ 30.00
02/05/25	Check	Big O Tires	\$ 97.93
02/05/25	Check	Black Hills Energy	\$ 5,499.96
02/05/25	Virtual Card	BrightView Landscape Services Inc.	\$ 10,961.00
02/05/25	ePayment	CEBT	\$ 26,304.85
02/05/25	Virtual Card	CINTAS First Aid and Safety Division	\$ 1,275.24
02/05/25	Check	Colorado Springs Winwater	\$ 190.00
02/05/25	ePayment	CRS Community Resource Services	\$ 17,758.38
02/05/25	ePayment	CSU Colorado Springs Utilities	\$ 2,357.98
02/05/25	ePayment	DBC Irrigation Supply	\$ 138.35
02/05/25	ePayment	GSE Construction CO., Inc	\$ 133,120.65
02/05/25	Check	John Deere Financial	\$ 3,109.92
02/05/25	Virtual Card	Kings III Emergency Communications	\$ 156.75
02/05/25	ePayment	LKA Partners, Inc	\$ 34,253.10
02/05/25	Check	Moore Engineering Inc	\$ 72.50
02/05/25	Virtual Card	Mug-A-Bug Pest Control	\$ 66.00
02/05/25	Virtual Card	O'Reilly Automotive	\$ 524.33
02/05/25	Virtual Card	Otten Johnson Robinson Neff+Ragonetti PC	\$ 2,668.00
02/05/25	Check	RESPEC (formerly JDS Hydro)	\$ 12,105.79
02/05/25	ePayment	Rob's Septic Service & Porta-Pot Rental	\$ 600.00
02/05/25	Check	Shops at Meridian Ranch, LLC	\$ 110.73
02/05/25	ePayment	Spencer Fane LLP	\$ 8,154.82
02/05/25	Check	Tech Builders Inc	\$ 8,890.00
02/05/25	Virtual Card	UniFirst First Aid & Safety	\$ 152.80
02/05/25	Check	VertiCloud Networks LLC	\$ 3,789.08
02/05/25	Virtual Card	Whisler Industrial Supply	\$ 3.66
02/05/25	Check	WHMD Woodmen Hills Metropolitan District	\$ 11,559.26
Total Invoices	31	Bill.com Total	\$ 288,690.39
01/24/25	ACH	Verizon SCADA	\$ 249.95
02/03/25	ACH	Conoco Fleet Services	\$ 1,958.86
02/03/25	ACH	Century Link LS	\$ 252.52
02/05/25	ACH	Century Link FP	\$ 195.76
01/21/25	Voided 13398	MVEA	\$ (49,071.00)
01/21/25	Voided 13399	MVEA	\$ (64,823.00)
01/29/25	Replacement 13401	MVEA	\$ 49,071.00
01/29/25	Replacement 13402	MVEA	\$ 64,823.00
02/05/25	13403	Art C. Klein	\$ 648,209.99
02/05/25	13404	Denise & Richard Heddlesten	\$ 1,000.00
# of Payments	41	Total Payment Amount	\$ 940,557.47
Payroll Transactions	01/01/25-01/31/25		
BOD Payroll:	\$	584.25	
Bi-weekly Payroll:	\$	250,071.16	
Payroll & HR Services:	\$	1,292.25	
Total:	\$	251,947.66	

MSMD Recreation Board Report

February 5, 2025

Usage Numbers Jan 1-30, 2025

Total Attendance – 13102

Childcare attendance – 351

Group Ex – 1087 Participants. 929 were members. \$532 from non-members

Revenue collected - **\$19,034.46**

Previous Usage Statistics:

	<u>Attendance</u>	<u>Childcare</u>	<u>Group Ex</u>	<u>Revenue</u>
Jan-24	11362	266	921	17,600.50
Nov-24	9079	307	865	6,809.00
Dec-24	10586	355	669	19,406.00

Monthly Recap:

Usage of the recreation center significantly increased from December to January as it does annually. We began our youth basketball league and group swim lessons, and overall, the month went very well.

Department Updates:

Group Ex: Participation increased significantly with the New Year and D49 returning to school.

Aquatics: General usage of the pool remained steady, and we began our group swim lessons with strong participation. The new cover for the outdoor pool was ordered.

Childcare: Everything in the department is going well. Usage remained consistent and Parent's Night Out went very well.

Sports: Youth basketball began with over 250 participants between the youth league, and the mighty tots program. Registration for indoor soccer in the spring has opened.

Maintenance: No major events to report. Cleaning is going very well with our in-house staff. We survived the recent snowstorms and sub-zero temperatures with no incidents. Grounds department helped coordinate a slicer application to the parking lot when we could not get through the ice.

February is a typical month of programming and usage with no major events taking place at the recreation center.

Parks and Grounds

Board Report February 2025

We have been bombarded with a ton of locates for the fiber boring and Pat is basically doing locates for our irrigation main line nonstop.

Pat has also kept up with his Playground inspections when he gets off of the locator, so those are up to par.

The guys have been out cleaning up the trails from plow damage.

We have been working hard trying to mitigate the ice issue in front of the rec center at Angeles and Londonderry, this is technically a county issue because it's in the road, but we have been in contact and haven't seen anyone come out, so we have been working to get the intersection passable.

The guys are going around and have started to cut some of the marked trees down and will continue to do so as the weather permits us to.

We have been keeping up with the maintenance on all our equipment and started a maintenance log to keep track of everything we are doing on these machines.

We all took advantage of a free class held by DBC and plan to go to more of the classes that they offer. These are irrigation classes that are good ways to ask questions and learn a little more.

We are doing our weekly checks and trash clean up at the detention ponds and have also been around the fence lines picking up a lot of trash along the landscape.

We are still waiting on the power for Meridian and Londonderry that was hit by boring. They have told me by the end of the month, and they have called in the locates for that area so I am feeling like they may actually get it done.

We are hoping this boring slows down a little bit here soon, so we have some time to check some of our systems out before the spring and get some things fixed ahead of time before we get everything turned on and are ready to start watering.

MSMD Water/Wastewater Report January 2025

Water operations completed the monthly Bac-T sampling for January with no issues. Monthly meter reading and water usage was done on 1/27/25.

Filter plant expansion is nearly complete GSE still has punch list items to work on and we are done testing and breaking in filters but still are working out the bugs in the programming for the filtering and working to get SCADA communicating with the new plant.

Infiltration gallery inspections were all completed, and water level logging data was recorded. Monthly flow measurement and calculations were taken on 1/28/25. Gallery inspection and monitoring continue.

Antler Creek reservoir maintenance is complete and starting to fill.

Wastewater operations staff completed weekly composite sampling and drop off to Cherokee. We had a significant break on the force main a couple miles upstream from the tie-in to the Cherokee line. We had Frazee replace approximately 310' of pipe about 200' downstream of the air release at Hoofbeat and Davis. Staff noticed the leak on the 21st and we were able to get the spill under control within a couple hours' time, which limited the amount of wastewater that was spilled. On the 22nd we cleaned up a pretty large part of the spill and began investigating how we needed to go about making repairs. By Thursday afternoon it became apparent we would need a contractor with large enough crew and equipment that the repair could be made in a short amount of time due to the fact we would only be able to have the line off for about 36 hours. At that time, we made a call to Frazee to have them mobilize and order materials to make the repairs. By the 27th they were on site and started working, they finished up just after noon on the 28th.

We have made repairs to 2 hydrants that have been hit by cars during recent snowstorms.

Crews continue to keep up with locates, well checks, filter plant and lift station work as well as inspections of new lines, and all day-to-day work.