

**LORETTO HEIGHTS METROPOLITAN DISTRICT NOS. 1-5
LORETTO HEIGHTS PROGRAMMING METROPOLITAN
DISTRICT**

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
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<https://lorettoheightsdistricts.com>

NOTICE OF REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Mark J. Witkiewicz	President	2025/May 2025
Andrew R. Klein	Assistant Secretary	2025/May 2025
Paige C. Langley	Treasurer	2027/May 2027
Megan Waldschmidt	Assistant Secretary	2025/May 2025
Blake Amen	Assistant Secretary	2027/May 2025
Peggy Ripko	Secretary	

DATE: November 25, 2024

TIME: 2:00 p.m.

PLACE: Zoom Meeting: The meeting can be joined through the directions below. *

** Individuals requiring special accommodation to attend and/or participate in the meeting please advise the District Manager (pripko@sdmsi.com or 303-987-0835) of their specific need(s) before the meeting.*

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

Meeting ID: 862 6755 0643

Passcode: 987572

Dial In: 1-719-359-4580

I. ADMINISTRATIVE MATTERS

A. Present disclosures of potential conflicts of interest.

B. Confirm quorum; confirm location of meeting, posting of meeting notices and approve agenda.

C. Review and approve minutes of the July 22, 2024 Regular Meeting (enclosures).

- D. Discuss business to be conducted in 2025 and location (**virtual and/or physical**) meetings. Schedule meeting dates and consider adoption of Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices (enclosures).
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- E. Discuss requirements of Section 32-1-809, C.R.S, and direct staff regarding compliance for 2025 (Transparency Notice).
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- F. Authorize renewal of the District’s insurance and Special District Association (“SDA”) membership for 2025.
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G. **Website Accessibility Matters:**

1. Discuss website accessibility matters.
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2. Establish Website Accessibility Committee to make final determinations regarding engagement and/or termination of service providers, if necessary.
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III. PUBLIC COMMENTS

- A. Members of the public may express their views to the Board on matters that affect the Districts. Comments will be limited to three (3) minutes.
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IV. FINANCIAL MATTERS

- A. Review and ratify approval of the payment of claims (to be distributed – **LHMD 1**).
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- B. Review and accept the Schedule of Cash Position (to be distributed – **LHMD 1**).
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- C. Conduct Public Hearing to consider amendment of the 2024 Budget. If necessary, consider adoption of Resolution to Amend the 2024 Budget.
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- D. Conduct Public Hearing on the proposed 2025 Budget and consider adoption of Resolution to Adopt the 2025 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies (___ for General Fund, ___ for Debt Service Fund, and ___ for Other Fund(s), for a total mill levy of _____) (enclosures – Preliminary Assessed Valuation, draft 2025 Budget and Resolutions – **LHMD1**).
-
- E. Conduct Public Hearing on the proposed 2025 Budget and consider adoption of Resolution to Adopt the 2025 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies (___ for General Fund, ___ for Debt Service Fund, and ___ for Other Fund(s), for a total mill levy of _____) (enclosures – Preliminary Assessed Valuation, draft 2025 Budget and Resolutions – **LHMD2**).
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- F. Conduct Public Hearing on the proposed 2025 Budget and consider adoption of Resolution to Adopt the 2025 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies (___ for General Fund, ___ for Debt Service Fund, and ___ for Other Fund(s), for a total mill levy of _____) (enclosures – Preliminary Assessed Valuation, draft 2025 Budget and Resolutions – **LHMD3**).
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- G. Conduct Public Hearing on the proposed 2025 Budget and consider adoption of Resolution to Adopt the 2025 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies (___ for General Fund, ___ for Debt Service Fund, and ___ for Other Fund(s), for a total mill levy of _____) (enclosures – Preliminary Assessed Valuation, draft 2025 Budget and Resolutions – **LHMD4**).
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- H. Conduct Public Hearing on the proposed 2025 Budget and consider adoption of Resolution to Adopt the 2025 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies (___ for General Fund, ___ for Debt Service Fund, and ___ for Other Fund(s), for a total mill levy of _____) (enclosures – Preliminary Assessed Valuation, draft 2025 Budget and Resolutions – **LHMD5**).
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- I. Conduct Public Hearing on the proposed 2025 Budget and consider adoption of Resolution to Adopt the 2025 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies (___ for General Fund, ___ for Debt Service Fund, and ___ for Other Fund(s), for a total mill levy of _____) (enclosures – Preliminary Assessed Valuation, draft 2025 Budget and Resolutions – **LHPMD**).

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

- K. Consider appointment of District Accountant to prepare the 2026 Budget and direct that the form of 2026 Budget shall be the same as the 2025 Budget.

- L. Review and consider approval of Statement of Work between the District and CliftonLarsonAllen LLP for 2025 Accounting Services. (to be distributed).

V. CAPITAL/CONSTRUCTION MATTERS

- A. Review and consider approval of Engineer’s Report and Verification of Costs Associated with Public Improvements Report No. 25 dated November 18, 2024, prepared by Schedio Group LLC, in the amount of \$570,148.86 (“Report No. 25”) (enclosure).

- B. Discuss and consider acceptance of verified public improvement costs pursuant to Report No. 25 (**LHMD 1-4**).

- C. Discuss and consider approval of reimbursement by Loretto Heights Metropolitan District No. 1 to ACM Loretto VILLC under the Facilities Funding and Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and ACM Loretto VILLC, pursuant to Report No. 25 (**LHMD 1**).

- D. Discuss and consider approval of payment by Loretto Heights Metropolitan District No. 1 to Westside Property Investment Company, Inc. (“Westside”) under the Project Management Services Agreement between Loretto Heights Metropolitan District No. 1 and Westside, pursuant to Report No. 25 (**LHMD 1**).

- E. Discuss status of the Loretto Heights Infrastructure Project (the “Project”) (**LHMD 1**).

- F. Review approve Proposal from Pet Scoop, Inc. for Dog Station Maintenance (enclosure).

- G. Review and approve Proposal from Consolidated Divisions, Inc. d/b/a CDI Environmental Contractor for 2024/2025 Snow and Ice Mitigation Services (enclosure).

VI. LEGAL MATTERS

- A. Discuss May 6, 2025 Regular Director’ Election and consider adoption of Resolution Calling a Regular Election for Directors on May 6, 2025, appointing Designated Election Official (“DEO”), and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election (enclosures). Self-Nomination forms are due by February 28, 2025. Discuss the need for ballot issues and/or questions.

- B. Review and consider approval of Third Amendment to 2020-2021 Operation Funding Agreement between Loretto Heights Metropolitan District No. 1 and ACM Loretto VI LLC (to be distributed) (**LHMD 1**).

- C. Review and consider approval of Third Amendment to Facilities Funding and Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and ACM Loretto VI LLC (to be distributed) (**LHMD 1**).

- D. Ratify approval of Change Order No. 1 to Service Agreement for 2023-2024 Snow Removal between Loretto Heights Metropolitan District No. 1 and Consolidated Divisions, Inc. d/b/a CDI Environmental Contractor (extending term through May 31, 2025) (enclosure) (**LHMD 1**).
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VII. OTHER BUSINESS

A. _____

VII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR DECEMBER 23, 2024.**

Informational Enclosure:

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

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 1
HELD
JULY 22, 2024**

A Regular Meeting of the Board of Directors of the Loretto Heights Metropolitan District No. 1 (referred to hereafter as the “Board”) was convened on Monday, July 22, 2024, at 2:00 p.m. The District Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Mark J. Witkiewicz, President
Andrew R. Klein, Assistant Secretary
Paige C. Langley, Treasurer
Megan Waldschmidt, Assistant Secretary

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

Megan Becher, Esq.; McGeady Becher P.C.

Lindsay Ross; CliftonLarsonAllen LLP (“CLA”)

**ADMINISTRATIVE
MATTERS**

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. It was noted that a quorum was present, and Attorney Becher requested members of the Board disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Becher noted that Directors’ Disclosure Statements were filed for all Directors by the statutory deadline. No additional conflicts were disclosed at the meeting.

Quorum / Meeting Location and Posting of Meeting Notice: Ms. Ripko confirmed the presence of a quorum. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board meeting. The Board determined that the meeting would be held via video/telephonic means and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted on the District website, and that the Board had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District’s boundaries.

RECORD OF PROCEEDINGS

Agenda / Director Absence: Ms. Ripko distributed for the Board's review and approval a proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Agenda was approved, and the absence of Director Blake Amen was excused.

Minutes: The Board reviewed the Minutes of the June 24, 2024 Regular Meeting.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Minutes of the June 24, 2024 Regular Meeting were approved.

PUBLIC COMMENT

There were no public comments.

FINANCIAL MATTERS

Payment of Claims: Ms. Ross reviewed with the Board the payment of claims for the period of January 1, 2024 through July 17, 2024 in the amount of \$834,874.22.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board approved the payment of claims for the period of January 1, 2024 through July 17, 2024 in the amount of \$834,874.22.

Schedule of Cash Position: Ms. Ross reviewed with the Board the schedule of cash position for the period ending June 30, 2024, updated as of July 16, 2024.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board approved the schedule of cash position for the period ending June 30, 2024, updated as of July 16, 2024.

CAPITAL/ CONSTRUCTION/ MATTERS

Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 24 ("Report No. 24"): The Board reviewed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 24.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried,

RECORD OF PROCEEDINGS

the Board approved the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 24 dated July 23, 2024, prepared by Schedio Group LLC, in the amount of \$51,538.58, subject to final review by the District Accountant.

Acceptance of Verified Public Improvement Costs Pursuant to Report No. 24: The Board discussed accepting verified public improvement costs pursuant to Report No. 24.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Board accepted the verified public improvement costs pursuant to Report No. 24, subject to final review by the District Accountant.

Reimbursement by Loretto Heights Metropolitan District No. 1 to ACM Loretto VI LLC under the Facilities Funding and Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and ACM Loretto VI LLC, pursuant to Report No. 24: The Board discussed the reimbursement by Loretto Heights Metropolitan District No. 1 to ACM Loretto VI LLC under the Facilities Funding and Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and ACM Loretto VI LLC, pursuant to Report No. 24.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Board approved the reimbursement by Loretto Heights Metropolitan District No. 1 to ACM Loretto VI LLC under the Facilities Funding and Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and ACM Loretto VI LLC, pursuant to Report No. 24, subject to final review by the District Accountant.

Payment by Loretto Heights Metropolitan District No. 1 to Westside Property Investment Company, Inc. ("Westside") under the Project Management Services Agreement between Loretto Heights Metropolitan District No. 1 and Westside, pursuant to Report No. 24: The Board discussed the payment by Loretto Heights Metropolitan District No. 1 to Westside under

the Project Management Services Agreement between Loretto Heights Metropolitan District No. 1 and Westside, pursuant to Report No. 24.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Board approved the payment by Loretto Heights Metropolitan District No. 1

RECORD OF PROCEEDINGS

to Westside under the Project Management Services Agreement between Loretto Heights Metropolitan District No. 1 and Westside, pursuant to Report No. 24, subject to final review by the District Accountant.

Status of Loretto Heights Infrastructure Project: Director Witkiewicz provided an update on the development, including the status of streets, turn lanes and water line construction.

LEGAL MATTERS There were no legal matters.

OTHER BUSINESS There was no other business.

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

Respectfully submitted,

By: _____
Secretary for the Meeting

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 2
HELD
JULY 22, 2024**

A Regular Meeting of the Board of Directors of the Loretto Heights Metropolitan District No. 2 (referred to hereafter as the “Board”) was convened on Monday, July 22, 2024, at 2:00 p.m. The District Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Mark J. Witkiewicz, President
Andrew R. Klein, Assistant Secretary
Paige C. Langley, Treasurer
Megan Waldschmidt, Assistant Secretary

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

Megan Becher, Esq.; McGeady Becher P.C.

Lindsay Ross; CliftonLarsonAllen LLP (“CLA”)

**ADMINISTRATIVE
MATTERS**

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. It was noted that a quorum was present, and Attorney Becher requested members of the Board disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Becher noted that Directors’ Disclosure Statements were filed for all Directors by the statutory deadline. No additional conflicts were disclosed at the meeting.

Quorum / Meeting Location and Posting of Meeting Notice: Ms. Ripko confirmed the presence of a quorum. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board meeting. The Board determined that the meeting would be held via video/telephonic means and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted on the District website, and that the Board had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District’s boundaries.

RECORD OF PROCEEDINGS

Agenda / Director Absence: Ms. Ripko distributed for the Board's review and approval a proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Agenda was approved, and the absence of Director Blake Amen was excused.

Minutes: The Board reviewed the Minutes of the June 24, 2024 Regular Meeting.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Minutes of the June 24, 2024 Regular Meeting were approved.

**PUBLIC
COMMENT**

There were no public comments.

**CAPITAL/
CONSTRUCTION/
MATTERS**

Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 24 ("Report No. 24"): The Board reviewed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 24.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Board approved the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 24 dated July 23, 2024, prepared by Schedio Group LLC, in the amount of \$51,538.58, subject to final review by the District Accountant.

Acceptance of Verified Public Improvement Costs Pursuant to Report No. 24: The Board discussed accepting verified public improvement costs pursuant to Report No. 24.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Board accepted the verified public improvement costs pursuant to Report No. 24, subject to final review by the District Accountant.

LEGAL MATTERS

There were no legal matters.

RECORD OF PROCEEDINGS

OTHER BUSINESS There was no other business.

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

Respectfully submitted,

By: _____
Secretary for the Meeting

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 3
HELD
JULY 22, 2024**

A Regular Meeting of the Board of Directors of the Loretto Heights Metropolitan District No. 3 (referred to hereafter as the “Board”) was convened on Monday, July 22, 2024, at 2:00 p.m. The District Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Mark J. Witkiewicz, President
Andrew R. Klein, Assistant Secretary
Paige C. Langley, Treasurer
Megan Waldschmidt, Assistant Secretary

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

Megan Becher, Esq.; McGeady Becher P.C.

Lindsay Ross; CliftonLarsonAllen LLP (“CLA”)

**ADMINISTRATIVE
MATTERS**

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. It was noted that a quorum was present, and Attorney Becher requested members of the Board disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Becher noted that Directors’ Disclosure Statements were filed for all Directors by the statutory deadline. No additional conflicts were disclosed at the meeting.

Quorum / Meeting Location and Posting of Meeting Notice: Ms. Ripko confirmed the presence of a quorum. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board meeting. The Board determined that the meeting would be held via video/telephonic means and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted on the District website, and that the Board had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District’s boundaries.

RECORD OF PROCEEDINGS

Agenda / Director Absence: Ms. Ripko distributed for the Board's review and approval a proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Agenda was approved, and the absence of Director Blake Amen was excused.

Minutes: The Board reviewed the Minutes of the June 24, 2024 Regular Meeting.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Minutes of the June 24, 2024 Regular Meeting were approved.

**PUBLIC
COMMENT**

There were no public comments.

**CAPITAL/
CONSTRUCTION/
MATTERS**

Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 24 ("Report No. 24"): The Board reviewed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 24.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Board approved the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 24 dated July 23, 2024, prepared by Schedio Group LLC, in the amount of \$51,538.58, subject to final review by the District Accountant.

Acceptance of Verified Public Improvement Costs Pursuant to Report No. 24: The Board discussed accepting verified public improvement costs pursuant to Report No. 24.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Board accepted the verified public improvement costs pursuant to Report No. 24, subject to final review by the District Accountant.

LEGAL MATTERS

There were no legal matters.

RECORD OF PROCEEDINGS

OTHER BUSINESS There was no other business.

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

Respectfully submitted,

By: _____
Secretary for the Meeting

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 4
HELD
JULY 22, 2024**

A Regular Meeting of the Board of Directors of the Loretto Heights Metropolitan District No. 4 (referred to hereafter as the “Board”) was convened on Monday, July 22, 2024, at 2:00 p.m. The District Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Mark J. Witkiewicz, President
Andrew R. Klein, Assistant Secretary
Paige C. Langley, Treasurer
Megan Waldschmidt, Assistant Secretary

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

Megan Becher, Esq.; McGeady Becher P.C.

Lindsay Ross; CliftonLarsonAllen LLP (“CLA”)

**ADMINISTRATIVE
MATTERS**

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. It was noted that a quorum was present, and Attorney Becher requested members of the Board disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Becher noted that Directors’ Disclosure Statements were filed for all Directors by the statutory deadline. No additional conflicts were disclosed at the meeting.

Quorum / Meeting Location and Posting of Meeting Notice: Ms. Ripko confirmed the presence of a quorum. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board meeting. The Board determined that the meeting would be held via video/telephonic means and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted on the District website, and that the Board had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District’s boundaries.

RECORD OF PROCEEDINGS

Agenda / Director Absence: Ms. Ripko distributed for the Board's review and approval a proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Agenda was approved, and the absence of Director Blake Amen was excused.

Minutes: The Board reviewed the Minutes of the June 24, 2024 Regular Meeting.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Minutes of the June 24, 2024 Regular Meeting were approved.

**PUBLIC
COMMENT**

There were no public comments.

**CAPITAL/
CONSTRUCTION/
MATTERS**

Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 24 ("Report No. 24"): The Board reviewed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 24.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Board approved the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 24 dated July 23, 2024, prepared by Schedio Group LLC, in the amount of \$51,538.58, subject to final review by the District Accountant.

Acceptance of Verified Public Improvement Costs Pursuant to Report No. 24: The Board discussed accepting verified public improvement costs pursuant to Report No. 24.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Board accepted the verified public improvement costs pursuant to Report No. 24, subject to final review by the District Accountant.

LEGAL MATTERS

There were no legal matters.

RECORD OF PROCEEDINGS

OTHER BUSINESS There was no other business.

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

Respectfully submitted,

By: _____
Secretary for the Meeting

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 5
HELD
JULY 22, 2024**

A Regular Meeting of the Board of Directors of the Loretto Heights Metropolitan District No. 5 (referred to hereafter as the “Board”) was convened on Monday, July 22, 2024, at 2:00 p.m. The District Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Mark J. Witkiewicz, President
Andrew R. Klein, Assistant Secretary
Paige C. Langley, Treasurer
Megan Waldschmidt, Assistant Secretary

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

Megan Becher, Esq.; McGeady Becher P.C.

Lindsay Ross; CliftonLarsonAllen LLP (“CLA”)

**ADMINISTRATIVE
MATTERS**

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. It was noted that a quorum was present, and Attorney Becher requested members of the Board disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Becher noted that Directors’ Disclosure Statements were filed for all Directors by the statutory deadline. No additional conflicts were disclosed at the meeting.

Quorum / Meeting Location and Posting of Meeting Notice: Ms. Ripko confirmed the presence of a quorum. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board meeting. The Board determined that the meeting would be held via video/telephonic means and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted on the District website, and that the Board had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District’s boundaries.

RECORD OF PROCEEDINGS

Agenda / Director Absence: Ms. Ripko distributed for the Board's review and approval a proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Agenda was approved, and the absence of Director Blake Amen was excused.

Minutes: The Board reviewed the Minutes of the June 24, 2024 Regular Meeting.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Minutes of the June 24, 2024 Regular Meeting were approved.

**PUBLIC
COMMENT**

There were no public comments.

**CAPITAL/
CONSTRUCTION/
MATTERS**

Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 24 ("Report No. 24"): The Board reviewed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 24.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Board approved the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 24 dated July 23, 2024, prepared by Schedio Group LLC, in the amount of \$51,538.58, subject to final review by the District Accountant.

LEGAL MATTERS

There were no legal matters.

RECORD OF PROCEEDINGS

OTHER BUSINESS There was no other business.

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

Respectfully submitted,

By: _____
Secretary for the Meeting

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
LORETTO HEIGHTS PROGRAMMING METROPOLITAN DISTRICT
HELD
JULY 22, 2024**

A Regular Meeting of the Board of Directors of the Loretto Heights Metropolitan Programming District (referred to hereafter as the “Board”) was convened on Monday, July 22, 2024, at 2:00 p.m. The District Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Mark J. Witkiewicz, President
Andrew R. Klein, Assistant Secretary
Paige C. Langley, Treasurer
Megan Waldschmidt, Assistant Secretary

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

Megan Becher, Esq.; McGeady Becher P.C.

Lindsay Ross; CliftonLarsonAllen LLP (“CLA”)

**ADMINISTRATIVE
MATTERS**

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. It was noted that a quorum was present, and Attorney Becher requested members of the Board disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Becher noted that Directors’ Disclosure Statements were filed for all Directors by the statutory deadline. No additional conflicts were disclosed at the meeting.

Quorum / Meeting Location and Posting of Meeting Notice: Ms. Ripko confirmed the presence of a quorum. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board meeting. The Board determined that the meeting would be held via video/telephonic means and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted on the District website, and that the Board had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District’s boundaries.

RECORD OF PROCEEDINGS

Agenda / Director Absence: Ms. Ripko distributed for the Board's review and approval a proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Agenda was approved, and the absence of Director Blake Amen was excused.

Minutes: The Board reviewed the Minutes of the June 24, 2024 Regular Meeting.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Minutes of the June 24, 2024 Regular Meeting were approved.

PUBLIC COMMENT

There were no public comments.

CAPITAL/ CONSTRUCTION/ MATTERS

Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 24 ("Report No. 24"): The Board reviewed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 24.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Board approved the Engineer's Report and Verification of Costs Associated with Public Improvements Report Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 24 dated July 23, 2024, prepared by Schedio Group LLC, in the amount of \$51,538.58, subject to final review by the District Accountant. No. 24, subject to final review by the District Accountant.

LEGAL MATTERS

There were no legal matters.

OTHER BUSINESS

There was no other business.

RECORD OF PROCEEDINGS

ADJOURNMENT

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

Respectfully submitted,

By: _____
Secretary for the Meeting

RESOLUTION NO. 2024-11-01

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 1
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION,
ESTABLISHING DISTRICT WEBSITE AND
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

A. Pursuant to Section 32-1-903, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings ("**Notice of Meeting**") will be physically posted at least 24 hours prior to each meeting ("**Designated Public Place**"). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

C. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district ("**District Website**") at least 24 hours prior to each regular and special meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

E. Pursuant to Section 32-1-903, C.R.S., all special and regular meetings of the board shall be held at locations which are within the boundaries of the district or which are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

F. The provisions of Section 32-1-903, C.R.S., may be waived if: (1) the proposed change of location of a meeting of the board appears on the agenda of a regular or special meeting; and (2) a resolution is adopted by the board stating the reason for which a meeting is to be held in a location other than under Section 32-1-903(1), C.R.S., and further stating the date, time and place of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Loretto Heights Metropolitan District No. 1 (the "**District**"), City and County of Denver, Colorado:

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

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

3. That regular meetings of the District Board for the year 2025 shall be held on the fourth Monday of each Month, virtually at 2:00 p.m.

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

5. That, until circumstances change, and a future resolution of the District Board so designates, the location of all special and regular meetings of the District Board shall appear on the agenda(s) of said special and regular meetings.

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

7. That the District Board authorizes establishment of a District Website, if such District Website does not already exist, in order to provide full and timely notice of regular and special meetings of the District Board online pursuant to the provisions of Section 24-6-402(2)(c)(III), C.R.S.

8. That, if the District has established a District Website, the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

9. That, the District has established a District Website, <https://lorettoheightsdistricts.com/>. If the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

- a. Loretto Campus at 3001 S. Federal Blvd. Denver, CO 80236
- b. Posted on Colorado Heights University Wayfinding Sign to the West of Main hall to Colorado Heights University
- c. (2) Posted on Colorado Heights University Wayfinding Sign between the Main hall to Colorado Heights University and College View Middle School
- d. (3) Posted on western facing all of the Arts Building

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

[SIGNATURE PAGE FOLLOWS]

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

RESOLUTION APPROVED AND ADOPTED on November 25, 2024.

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 1

By: _____
President

Attest:

Secretary

RESOLUTION NO. 2024-11-01

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 2
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION,
ESTABLISHING DISTRICT WEBSITE AND
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

A. Pursuant to Section 32-1-903, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings ("**Notice of Meeting**") will be physically posted at least 24 hours prior to each meeting ("**Designated Public Place**"). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

C. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district ("**District Website**") at least 24 hours prior to each regular and special meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

E. Pursuant to Section 32-1-903, C.R.S., all special and regular meetings of the board shall be held at locations which are within the boundaries of the district or which are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

F. The provisions of Section 32-1-903, C.R.S., may be waived if: (1) the proposed change of location of a meeting of the board appears on the agenda of a regular or special meeting; and (2) a resolution is adopted by the board stating the reason for which a meeting is to be held in a location other than under Section 32-1-903(1), C.R.S., and further stating the date, time and place of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Loretto Heights Metropolitan District No. 2 (the "**District**"), City and County of Denver, Colorado:

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

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

3. That regular meetings of the District Board for the year 2025 shall be held on the fourth Monday of each Month, virtually at 2:00 p.m.

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

5. That, until circumstances change, and a future resolution of the District Board so designates, the location of all special and regular meetings of the District Board shall appear on the agenda(s) of said special and regular meetings.

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

7. That the District Board authorizes establishment of a District Website, if such District Website does not already exist, in order to provide full and timely notice of regular and special meetings of the District Board online pursuant to the provisions of Section 24-6-402(2)(c)(III), C.R.S.

8. That, if the District has established a District Website, the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

9. That, the District has established a District Website, <https://lorettoheightsdistricts.com/>. If the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

- a. Loretto Campus at 3001 S. Federal Blvd. Denver, CO 80236
- b. Posted on Colorado Heights University Wayfinding Sign to the West of Main hall to Colorado Heights University
- c. (2) Posted on Colorado Heights University Wayfinding Sign between the Main hall to Colorado Heights University and College View Middle School
- d. (3) Posted on western facing all of the Arts Building

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

[SIGNATURE PAGE FOLLOWS]

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

RESOLUTION APPROVED AND ADOPTED on November 25, 2024.

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 2

By: _____
President

Attest:

Secretary

RESOLUTION NO. 2024-11-01

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

A. Pursuant to Section 32-1-903, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings ("**Notice of Meeting**") will be physically posted at least 24 hours prior to each meeting ("**Designated Public Place**"). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

C. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district ("**District Website**") at least 24 hours prior to each regular and special meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

E. Pursuant to Section 32-1-903, C.R.S., all special and regular meetings of the board shall be held at locations which are within the boundaries of the district or which are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

F. The provisions of Section 32-1-903, C.R.S., may be waived if: (1) the proposed change of location of a meeting of the board appears on the agenda of a regular or special meeting; and (2) a resolution is adopted by the board stating the reason for which a meeting is to be held in a location other than under Section 32-1-903(1), C.R.S., and further stating the date, time and place of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Loretto Heights Metropolitan District No. 3 (the "**District**"), City and County of Denver, Colorado:

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

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

3. That regular meetings of the District Board for the year 2025 shall be held on the fourth Monday of each Month, virtually at 2:00 p.m.

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

5. That, until circumstances change, and a future resolution of the District Board so designates, the location of all special and regular meetings of the District Board shall appear on the agenda(s) of said special and regular meetings.

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

7. That the District Board authorizes establishment of a District Website, if such District Website does not already exist, in order to provide full and timely notice of regular and special meetings of the District Board online pursuant to the provisions of Section 24-6-402(2)(c)(III), C.R.S.

8. That, if the District has established a District Website, the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

9. That, the District has established a District Website, <https://lorettoheightsdistricts.com/>. If the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

- a. Loretto Campus at 3001 S. Federal Blvd. Denver, CO 80236
- b. Posted on Colorado Heights University Wayfinding Sign to the West of Main hall to Colorado Heights University
- c. (2) Posted on Colorado Heights University Wayfinding Sign between the Main hall to Colorado Heights University and College View Middle School
- d. (3) Posted on western facing all of the Arts Building

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

[SIGNATURE PAGE FOLLOWS]

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

RESOLUTION APPROVED AND ADOPTED on November 25, 2024.

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 3

By: _____
President

Attest:

Secretary

RESOLUTION NO. 2024-11-01

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 4
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION,
ESTABLISHING DISTRICT WEBSITE AND
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

A. Pursuant to Section 32-1-903, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings ("**Notice of Meeting**") will be physically posted at least 24 hours prior to each meeting ("**Designated Public Place**"). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

C. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district ("**District Website**") at least 24 hours prior to each regular and special meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

E. Pursuant to Section 32-1-903, C.R.S., all special and regular meetings of the board shall be held at locations which are within the boundaries of the district or which are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

F. The provisions of Section 32-1-903, C.R.S., may be waived if: (1) the proposed change of location of a meeting of the board appears on the agenda of a regular or special meeting; and (2) a resolution is adopted by the board stating the reason for which a meeting is to be held in a location other than under Section 32-1-903(1), C.R.S., and further stating the date, time and place of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Loretto Heights Metropolitan District No. 4 (the "**District**"), City and County of Denver, Colorado:

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

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

3. That regular meetings of the District Board for the year 2025 shall be held on the fourth Monday of each Month, virtually at 2:00 p.m.

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

5. That, until circumstances change, and a future resolution of the District Board so designates, the location of all special and regular meetings of the District Board shall appear on the agenda(s) of said special and regular meetings.

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

7. That the District Board authorizes establishment of a District Website, if such District Website does not already exist, in order to provide full and timely notice of regular and special meetings of the District Board online pursuant to the provisions of Section 24-6-402(2)(c)(III), C.R.S.

8. That, if the District has established a District Website, the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

9. That, the District has established a District Website, <https://lorettoheightsdistricts.com/>. If the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

- a. Loretto Campus at 3001 S. Federal Blvd. Denver, CO 80236
- b. Posted on Colorado Heights University Wayfinding Sign to the West of Main hall to Colorado Heights University
- c. (2) Posted on Colorado Heights University Wayfinding Sign between the Main hall to Colorado Heights University and College View Middle School
- d. (3) Posted on western facing all of the Arts Building

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

[SIGNATURE PAGE FOLLOWS]

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

RESOLUTION APPROVED AND ADOPTED on November 25, 2024.

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 4

By: _____
President

Attest:

Secretary

RESOLUTION NO. 2024-11-01

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 5
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION,
ESTABLISHING DISTRICT WEBSITE AND
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

A. Pursuant to Section 32-1-903, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings ("**Notice of Meeting**") will be physically posted at least 24 hours prior to each meeting ("**Designated Public Place**"). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

C. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district ("**District Website**") at least 24 hours prior to each regular and special meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

E. Pursuant to Section 32-1-903, C.R.S., all special and regular meetings of the board shall be held at locations which are within the boundaries of the district or which are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

F. The provisions of Section 32-1-903, C.R.S., may be waived if: (1) the proposed change of location of a meeting of the board appears on the agenda of a regular or special meeting; and (2) a resolution is adopted by the board stating the reason for which a meeting is to be held in a location other than under Section 32-1-903(1), C.R.S., and further stating the date, time and place of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Loretto Heights Metropolitan District No. 5 (the "**District**"), City and County of Denver, Colorado:

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

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

3. That regular meetings of the District Board for the year 2025 shall be held on the fourth Monday of each Month, virtually at 2:00 p.m.

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

5. That, until circumstances change, and a future resolution of the District Board so designates, the location of all special and regular meetings of the District Board shall appear on the agenda(s) of said special and regular meetings.

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

7. That the District Board authorizes establishment of a District Website, if such District Website does not already exist, in order to provide full and timely notice of regular and special meetings of the District Board online pursuant to the provisions of Section 24-6-402(2)(c)(III), C.R.S.

8. That, if the District has established a District Website, the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

9. That, the District has established a District Website, <https://lorettoheightsdistricts.com/>. If the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

- a. Loretto Campus at 3001 S. Federal Blvd. Denver, CO 80236
- b. Posted on Colorado Heights University Wayfinding Sign to the West of Main hall to Colorado Heights University
- c. (2) Posted on Colorado Heights University Wayfinding Sign between the Main hall to Colorado Heights University and College View Middle School
- d. (3) Posted on western facing all of the Arts Building

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

[SIGNATURE PAGE FOLLOWS]

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

RESOLUTION APPROVED AND ADOPTED on November 25, 2024.

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 5

By: _____
President

Attest:

Secretary

RESOLUTION NO. 2024-11-01

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE LORETTO HEIGHTS PROGRAMMING METROPOLITAN DISTRICT
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION,
ESTABLISHING DISTRICT WEBSITE AND
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

A. Pursuant to Section 32-1-903, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings ("**Notice of Meeting**") will be physically posted at least 24 hours prior to each meeting ("**Designated Public Place**"). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

C. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district ("**District Website**") at least 24 hours prior to each regular and special meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

E. Pursuant to Section 32-1-903, C.R.S., all special and regular meetings of the board shall be held at locations which are within the boundaries of the district or which are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

F. The provisions of Section 32-1-903, C.R.S., may be waived if: (1) the proposed change of location of a meeting of the board appears on the agenda of a regular or special meeting; and (2) a resolution is adopted by the board stating the reason for which a meeting is to be held in a location other than under Section 32-1-903(1), C.R.S., and further stating the date, time and place of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Loretto Heights Programming Metropolitan District (the "**District**"), City and County of Denver, Colorado:

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

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

3. That regular meetings of the District Board for the year 2025 shall be held on the fourth Monday of each Month, virtually at 2:00 p.m.

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

5. That, until circumstances change, and a future resolution of the District Board so designates, the location of all special and regular meetings of the District Board shall appear on the agenda(s) of said special and regular meetings.

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

7. That the District Board authorizes establishment of a District Website, if such District Website does not already exist, in order to provide full and timely notice of regular and special meetings of the District Board online pursuant to the provisions of Section 24-6-402(2)(c)(III), C.R.S.

8. That, if the District has established a District Website, the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

9. That, the District has established a District Website, <https://lorettoheightsdistricts.com/>. If the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

- a. Loretto Campus at 3001 S. Federal Blvd. Denver, CO 80236
- b. Posted on Colorado Heights University Wayfinding Sign to the West of Main hall to Colorado Heights University
- c. (2) Posted on Colorado Heights University Wayfinding Sign between the Main hall to Colorado Heights University and College View Middle School
- d. (3) Posted on western facing all of the Arts Building

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

[SIGNATURE PAGE FOLLOWS]

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

RESOLUTION APPROVED AND ADOPTED on November 25, 2024.

**LORETTO HEIGHTS PROGRAMMING
METROPOLITAN DISTRICT**

By: _____
President

Attest:

Secretary

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 1
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2025

**LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 1
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/13/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 59,282	\$ 2,007	\$ (1,541)	\$ (1,541)	\$ 106,415
REVENUES					
Property taxes	35	74	73	74	220
Specific ownership taxes	-	4	-	4	11
Developer advance	2,392,937	1,727,285	484,749	1,727,285	1,840,743
IGA Revenues	6,830,370	20,406,241	1,996,439	4,128,010	17,082,211
Interest income	4,670	6,500	120	175	200
Other revenue	-	143,089	-	-	150,000
Total revenues	<u>9,228,012</u>	<u>22,283,193</u>	<u>2,481,381</u>	<u>5,855,548</u>	<u>19,073,385</u>
Total funds available	<u>9,287,294</u>	<u>22,285,200</u>	<u>2,479,840</u>	<u>5,854,007</u>	<u>19,179,800</u>
EXPENDITURES					
General Fund	236,231	395,000	118,296	251,861	600,000
Capital Projects Fund	9,052,604	21,885,000	2,365,181	5,495,731	18,575,000
Total expenditures	<u>9,288,835</u>	<u>22,280,000</u>	<u>2,483,477</u>	<u>5,747,592</u>	<u>19,175,000</u>
Total expenditures and transfers out requiring appropriation	<u>9,288,835</u>	<u>22,280,000</u>	<u>2,483,477</u>	<u>5,747,592</u>	<u>19,175,000</u>
ENDING FUND BALANCES	<u>\$ (1,541)</u>	<u>\$ 5,200</u>	<u>\$ (3,637)</u>	<u>\$ 106,415</u>	<u>\$ 4,800</u>
EMERGENCY RESERVE	<u>\$ 1,900</u>	<u>\$ 5,200</u>	<u>\$ 2,300</u>	<u>\$ 3,900</u>	<u>\$ 4,800</u>
TOTAL RESERVE	<u>\$ 1,900</u>	<u>\$ 5,200</u>	<u>\$ 2,300</u>	<u>\$ 3,900</u>	<u>\$ 4,800</u>

No assurance provided. See summary of significant assumptions.

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

10/13/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION					
Vacant land	\$ 90	\$ 30	\$ 30	\$ 30	\$ 30
Personal property	10,440	4,720	4,720	4,720	14,100
	<u>10,530</u>	<u>4,750</u>	<u>4,750</u>	<u>4,750</u>	<u>14,130</u>
Certified Assessed Value	<u>\$ 10,530</u>	<u>\$ 4,750</u>	<u>\$ 4,750</u>	<u>\$ 4,750</u>	<u>\$ 14,130</u>
MILL LEVY					
General	15.000	15.592	15.592	15.592	15.591
Total mill levy	<u>15.000</u>	<u>15.592</u>	<u>15.592</u>	<u>15.592</u>	<u>15.591</u>
PROPERTY TAXES					
General	\$ 158	\$ 74	\$ 74	\$ 74	\$ 220
Levied property taxes	158	74	74	74	220
Adjustments to actual/rounding	(123)	-	(1)	-	-
Budgeted property taxes	<u>\$ 35</u>	<u>\$ 74</u>	<u>\$ 73</u>	<u>\$ 74</u>	<u>\$ 220</u>
BUDGETED PROPERTY TAXES					
General	<u>\$ 35</u>	<u>\$ 74</u>	<u>\$ 73</u>	<u>\$ 74</u>	<u>\$ 220</u>
	<u>\$ 35</u>	<u>\$ 74</u>	<u>\$ 73</u>	<u>\$ 74</u>	<u>\$ 220</u>

No assurance provided. See summary of significant assumptions.

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

10/13/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 59,282	\$ 2,007	\$ 2,728	\$ 2,728	\$ 106,415
REVENUES					
Property taxes	35	74	73	74	220
Specific ownership taxes	-	4	-	4	11
Developer advance	118,000	227,285	37,685	227,285	340,743
Interest income	4,670	6,500	120	175	200
IGA Revenue LHMD2	6,746	16,891	16,351	16,861	68,531
IGA Revenue LHMD3	26,096	103,338	26,048	66,284	39,690
IGA Revenue LHMD4	24,130	44,101	30,854	44,865	48,990
Total revenues	<u>179,677</u>	<u>398,193</u>	<u>111,131</u>	<u>355,548</u>	<u>498,385</u>
Total funds available	<u>238,959</u>	<u>400,200</u>	<u>113,859</u>	<u>358,276</u>	<u>604,800</u>
EXPENDITURES					
General and administrative					
Accounting	39,281	41,800	22,217	41,800	45,000
Auditing	11,550	13,000	-	13,000	13,200
County Treasurer's Fee	-	1	-	1	2
Directors' fees	8,400	42,000	-	17,100	42,000
Dues and membership	1,882	2,500	2,151	2,151	2,500
Insurance	21,976	23,000	21,591	21,591	25,000
District management	26,106	32,000	23,597	39,000	41,000
Legal	60,064	77,000	21,290	39,000	70,000
Miscellaneous	28,601	19,000	4,790	26,000	30,000
Payroll taxes	643	3,213	-	1,308	3,213
Election	5,086	-	-	-	10,000
Contingency	-	7,986	-	-	18,885
Operations and maintenance					
Repairs and maintenance	8,976	15,000	-	-	15,000
Lighting	-	-	-	-	10,000
Agricultural Ditch Assessment	-	-	-	8,976	9,900
Agricultural Ditch Maintenance	-	-	-	-	25,000
Landscaping	-	50,000	-	-	25,000
Detention Pond Maintenance	-	-	-	-	15,000
Irrigation Repair	-	-	-	-	5,000
Irrigation Pond Maint	-	-	-	-	5,000
Storm drainage	8,879	9,000	2,524	5,050	9,000
Snow removal	14,787	50,000	10,103	25,000	150,000
Water	-	-	9,384	9,384	10,300
Electricity	-	-	-	-	15,000
Locates	-	9,500	649	2,500	5,000
Total expenditures	<u>236,231</u>	<u>395,000</u>	<u>118,296</u>	<u>251,861</u>	<u>600,000</u>
Total expenditures and transfers out requiring appropriation	<u>236,231</u>	<u>395,000</u>	<u>118,296</u>	<u>251,861</u>	<u>600,000</u>
ENDING FUND BALANCES	<u>\$ 2,728</u>	<u>\$ 5,200</u>	<u>\$ (4,437)</u>	<u>\$ 106,415</u>	<u>\$ 4,800</u>
EMERGENCY RESERVE	<u>\$ 1,900</u>	<u>\$ 5,200</u>	<u>\$ 2,300</u>	<u>\$ 3,900</u>	<u>\$ 4,800</u>
TOTAL RESERVE	<u>\$ 1,900</u>	<u>\$ 5,200</u>	<u>\$ 2,300</u>	<u>\$ 3,900</u>	<u>\$ 4,800</u>

No assurance provided. See summary of significant assumptions.

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

10/13/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ (4,269)	\$ (4,269)	\$ -
REVENUES					
Developer advance	2,274,937	1,500,000	447,064	1,500,000	1,500,000
Other revenue	-	143,089	-	-	150,000
IGA Revenue LHCA	6,773,398	20,241,911	1,923,186	4,000,000	16,925,000
Total revenues	<u>9,048,335</u>	<u>21,885,000</u>	<u>2,370,250</u>	<u>5,500,000</u>	<u>18,575,000</u>
Total funds available	<u>9,048,335</u>	<u>21,885,000</u>	<u>2,365,981</u>	<u>5,495,731</u>	<u>18,575,000</u>
EXPENDITURES					
General and Administrative					
Accounting	58,922	54,272	33,326	54,272	67,500
District management	18,626	14,522	6,918	14,522	15,200
Legal	83,624	75,640	27,334	58,500	105,000
Contingency	-	143,089	-	-	150,000
Capital Projects					
Repay developer advance	2,274,937	1,500,000	447,064	1,500,000	1,500,000
Developer advance - interest expense	3,293	15,000	471	1,500	15,000
Engineering	62,811	60,000	13,711	31,000	35,000
Engineering - Project Planning	-	25,000	-	-	-
Capital outlay	6,550,391	19,997,477	1,836,357	3,835,937	16,687,300
Total expenditures	<u>9,052,604</u>	<u>21,885,000</u>	<u>2,365,181</u>	<u>5,495,731</u>	<u>18,575,000</u>
Total expenditures and transfers out requiring appropriation	<u>9,052,604</u>	<u>21,885,000</u>	<u>2,365,181</u>	<u>5,495,731</u>	<u>18,575,000</u>
ENDING FUND BALANCES	<u>\$ (4,269)</u>	<u>\$ -</u>	<u>\$ 800</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**LORETTO HEIGHTS METRO DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the City and County of Denver on August 26, 2019.

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

Loretto Heights Metro Districts Nos. 1-5 and Loretto Heights Programming District are expected to work together to provide for the acquisition, construction, and financing of the public improvements and the administration and operations for the Development.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

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

Revenues

Property Taxes

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

The District may impose an Operating Mill Levy of up to 65.000 mills, until the District imposes a Debt Mill Levy. Once the District imposes a Debt Mill Levy, the District's Operating Mill Levy cannot exceed 15.000 mills. The Debt Mill Levy shall not exceed 50.000 mills. The Programming District has the authority to levy 20.000 mills for the purpose of operating and maintaining the Programming District's facilities and services. The District has the authority to impose an additional Regional Mill Levy of 5.000 mills. The Regional Mill Levy shall not exceed a term of 25 years from December 31 of the tax collection year after which the Regional Mill Levy was first imposed. The District's Aggregate Mill Levy maximum is 85.000 mills (15 for Operations, 50 for Debt Service, and 20 for the Programming District), and does not include the Regional Mill Levy. All of these mill levies can be adjusted for any changes in the assessment ratios from the time of the service plan approval, August 26, 2019.

**LORETTO HEIGHTS METRO DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Property Taxes (continued)

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

For property tax collection year 2025, SB22-238, SB23B-001, SB 24-233, and HB24B-1001 set the assessment rates and actual values as follows:

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

Specific Ownership Taxes

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

Developer Advance

The District is in the development stage. As such, the operating and administrative expenditures will be mainly funded by the Developer. A portion of the capital expenditures are also expected to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

Intergovernmental Revenues

The intergovernmental revenues are transfers from Districts No. 2, 3, 4 and Loretto Heights Community Authority. The District will coordinate the payment of administrative expenditures for these 4 districts, as well as the District's own administrative expenditures. District No. 1 also provides for the construction of certain Public Improvements.

**LORETTO HEIGHTS METRO DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

Administrative and Operating Expenditures

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

Capital Outlay

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

Reserves

Emergency Reserve

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

This information is an integral part of the accompanying budget.

RESOLUTION NO. 2024 - 11 - __
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 1
TO ADOPT THE 2025 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Loretto Heights Metropolitan District No. 1 (“District”) has appointed the District Accountant to prepare and submit a proposed 2025 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2024, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 25, 2024 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Loretto Heights Metropolitan District No. 1:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Loretto Heights Metropolitan District No. 1 for the 2025 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.
3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 25th day of November, 2024.

(SEAL)

EXHIBIT A
(Budget)

I, Peggy Ripko, hereby certify that I am the duly appointed Secretary of the Loretto Heights Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Loretto Heights Metropolitan District No. 1 held on November 25, 2024.

By: _____
Secretary

RESOLUTION NO. 2024- 11 - ____
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 1
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Loretto Heights Metropolitan District No. 1 (“District”) has adopted the 2025 annual budget in accordance with the Local Government Budget Law on November 25, 2024; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2025 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Loretto Heights Metropolitan District No. 1:

1. That for the purposes of meeting all general fund expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of the City and County of Denver, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 25th day of November, 2024.

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

I, Peggy Ripko, hereby certify that I am the duly appointed Secretary of the Loretto Heights Metropolitan District No. 1, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Loretto Heights Metropolitan District No. 1 held on November 25, 2024.

Secretary

CERTIFICATION OF VALUATION BY COUNTY ASSESSOR

Name of Jurisdiction LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 2 New Entity? Yes No

IN Denver COUNTY, COLORADO on August 20, 2024

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

In accordance with 39-5-121(2)(a) and 39-5-128(1), C.R.S., and no later than August 25, the Assessor certifies the TOTAL VALUATION FOR ASSESSMENT for the taxable year 2024:

1. Previous year's NET TOTAL TAXABLE assessed valuation:	1.	<u>\$1,032,460</u>
2. Current year's GROSS TOTAL TAXABLE assessed valuation: This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art, X, Sec. 20(8)(b), Colo. Constitution.	2.	<u>\$4,048,070</u>
3. LESS TIF District Increment, If any:	3.	<u>\$0</u>
4. Current year's NET TOTAL TAXABLE assessed valuation:	4.	<u>\$4,048,070</u>
5. New Construction*: New Construction is defined as: Taxable real property structures and the personal property connected with the structure.	5.	<u>\$3,733,800</u>
6. Increased production of producing mine*:	6.	<u>\$0</u>
7. Annexations/Inclusions:	7.	<u>\$0</u>
8. Previously exempt Federal property*:	8.	<u>\$0</u>
9. New primary oil or gas production from any producing oil and gas leasehold or land (29-1-301(1)(b), C.R.S.): Jurisdiction must apply (Form DLG 52B) to the division of Local Government before the value can be treated as growth in the limit calculation.	9.	<u>\$0</u>
10. Taxes collected last year on omitted property as of August 1 (29-1-301(1)(a), C.R.S.):	10.	<u>\$0</u>
11. Taxes abated and refunded as of August 1 (29-1-301(1)(a), C.R.S. and (39-10-114(1)(a)(I)(B), C.R.S.): *Jurisdiction must submit respective certifications (Form DLG 52 & 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.	11.	<u>\$0</u>

USE FOR "TABOR LOCAL GROWTH" CALCULATIONS ONLY

In accordance with the provisions of Art. X, Sec. 20, Colo. Cons., and 39-5-121(2)(b), C.R.S., the Assessor certifies the TOTAL ACTUAL VALUATION for the taxable year 2024:

1. Current year's total actual value of ALL REAL PROPERTY: This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.	1.	<u>\$78,272,572</u>
ADDITIONS to taxable real property		
2. Construction of taxable real property improvements: Construction is defined as newly constructed taxable real property structures.	2.	<u>\$55,728,100</u>
3. Annexation/Inclusions:	3.	<u>\$0</u>
4. Increased mining production: Includes production from new mines and increases in production of existing producing mines.	4.	<u>\$0</u>
5. Previously exempt property:	5.	<u>\$0</u>
6. Oil or gas production from a new well:	6.	<u>\$0</u>
7. Taxable real property omitted from the previous year's tax warrant: If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.	7.	<u>\$0</u>
DELETIONS from taxable real property:		
8. Destruction of taxable real property improvements:	8.	<u>\$0</u>
9. Disconnections/Exclusions:	9.	<u>\$0</u>
10. Previously taxable property:	10.	<u>\$0</u>

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

1. Total actual value of all taxable property:	1.	<u>\$0</u>
--	----	------------

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$0

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

LORETTO HEIGHTS METRO DISTRICT NO. 2
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2025

**LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 2
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/13/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Property taxes	27,313	69,755	69,755	69,755	283,547
Specific ownership taxes	2,004	3,488	1,540	3,488	14,178
Interest income	191	500	261	520	2,080
Other revenue	-	4,257	-	-	25,195
Total revenues	<u>29,508</u>	<u>78,000</u>	<u>71,556</u>	<u>73,763</u>	<u>325,000</u>
Total funds available	<u>29,508</u>	<u>78,000</u>	<u>71,556</u>	<u>73,763</u>	<u>325,000</u>
EXPENDITURES					
General Fund	6,809	19,000	16,512	17,022	75,000
Debt Service Fund	22,699	59,000	55,044	56,741	250,000
Total expenditures	<u>29,508</u>	<u>78,000</u>	<u>71,556</u>	<u>73,763</u>	<u>325,000</u>
Total expenditures and transfers out requiring appropriation	<u>29,508</u>	<u>78,000</u>	<u>71,556</u>	<u>73,763</u>	<u>325,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
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ASSESSED VALUATION

Residential Multi Family	\$	-	\$	-	\$	-	\$	3,942,880
Vacant land		419,220		1,031,640		1,031,640		99,490
Personal property		1,000		820		820		5,700
		\$ 420,220		\$ 1,032,460		\$ 1,032,460		\$ 4,048,070

MILL LEVY

General	15.000	15.591	15.591	15.591	15.591	16.164
Debt Service	50.000	51.971	51.971	51.971	51.971	53.881
	65.000	67.562	67.562	67.562	67.562	70.045

PROPERTY TAXES

General	\$ 6,303	\$ 16,097	\$ 16,097	\$ 16,097	\$ 65,433
Debt Service	21,011	53,658	53,658	53,658	218,114
	\$ 27,313	\$ 69,755	\$ 69,755	\$ 69,755	\$ 283,547

BUDGETED PROPERTY TAXES

General	\$ 6,303	\$ 16,097	\$ 16,097	\$ 16,097	\$ 65,433
Debt Service	21,010	53,658	53,658	53,658	218,114
	\$ 27,313	\$ 69,755	\$ 69,755	\$ 69,755	\$ 283,547

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 2
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Property taxes	6,303	16,097	16,097	16,097	65,433
Specific ownership taxes	462	805	355	805	3,272
Interest income	44	150	60	120	480
Other revenue	-	1,948	-	-	5,815
Total revenues	<u>6,809</u>	<u>19,000</u>	<u>16,512</u>	<u>17,022</u>	<u>75,000</u>
Total funds available	<u>6,809</u>	<u>19,000</u>	<u>16,512</u>	<u>17,022</u>	<u>75,000</u>
EXPENDITURES					
General and administrative					
County Treasurer's Fee	63	161	161	161	654
Contingency	-	1,948	-	-	5,815
Intergovernmental expenditures LHMD1	6,746	16,891	16,351	16,861	68,531
Total expenditures	<u>6,809</u>	<u>19,000</u>	<u>16,512</u>	<u>17,022</u>	<u>75,000</u>
Total expenditures and transfers out requiring appropriation	<u>6,809</u>	<u>19,000</u>	<u>16,512</u>	<u>17,022</u>	<u>75,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 2
DEBT SERVICE FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Property taxes	21,010	53,658	53,658	53,658	218,114
Specific ownership taxes	1,542	2,683	1,185	2,683	10,906
Interest income	147	350	201	400	1,600
Other revenue	-	2,309	-	-	19,380
Total revenues	22,699	59,000	55,044	56,741	250,000
Total funds available	22,699	59,000	55,044	56,741	250,000
EXPENDITURES					
General and administrative					
County Treasurer's Fee	210	537	538	537	2,181
Contingency	-	2,309	-	-	19,380
Intergovernmental expenditures LHCA	22,489	56,154	54,506	56,204	228,439
Total expenditures	22,699	59,000	55,044	56,741	250,000
Total expenditures and transfers out requiring appropriation	22,699	59,000	55,044	56,741	250,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**LORETTO HEIGHTS METRO DISTRICT NO. 2
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the City and County of Denver on August 26, 2019.

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

Loretto Heights Metro Districts Nos. 1-5 and Loretto Heights Programming District are expected to work together to provide for the acquisition, construction, and financing of the public improvements and the administration and operations for the Development.

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

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

The District may impose an Operating Mill Levy of up to 65.000 mills, until the District imposes a Debt Mill Levy. Once the District imposes a Debt Mill Levy, the District's Operating Mill Levy cannot exceed 15.000 mills. The Debt Mill Levy shall not exceed 50.000 mills. The Programming District has the authority to levy 20.000 mills for the purpose of operating and maintaining the Programming District's facilities and services. The District has the authority to impose an additional Regional Mill Levy of 5.000 mills. The Regional Mill Levy shall not exceed a term of 25 years from December 31 of the tax collection year after which the Regional Mill Levy was first imposed. The District's Aggregate Mill Levy maximum is 85.000 mills (15 for Operations, 50 for Debt Service, and 20 for the Programming District), and does not include the Regional Mill Levy. All of these mill levies can be adjusted for any changes in the assessment ratios from the time of the service plan approval, August 26, 2019.

**LORETTO HEIGHTS METRO DISTRICT NO. 2
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Property Taxes (continued)

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

For property tax collection year 2025, SB22-238, SB23B-001, SB 24-233, and HB24B-1001 set the assessment rates and actual values as follows:

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

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District’s share will be equal to approximately 5.00% of the property taxes collected.

Net Investment Income

Interest earned on the District’s available funds has been estimated based on an average interest rate of approximately 5%.

Expenditures

Administrative and Operating Expenditures

Operating and administrative expenditures include the estimated services necessary to maintain the District’s administrative viability such as legal, accounting, insurance, banking, meeting expense and other administrative expenses.

**LORETTO HEIGHTS METRO DISTRICT NO. 2
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures (Continued)

Intergovernmental Expenditures

The District is obligated to impose a mill levy, not to exceed 15 mills, subject to certain adjustments, and remit property taxes derived from such mill levy, together a portion of specific ownership taxes applicable to property within the District to the Managing District, District No. 1, for the payment of administrative and operations expenses.

On June 23, 2021, the District, Loretto Heights Metropolitan District No. 2-4 and Loretto Heights Community Authority, and UMB Bank entered into capital pledge agreements whereby the Districts agreed to impose the required mill levy (as defined therein) and pledge the debt service property tax revenue and specific ownership tax revenue therefore to Loretto Heights Community Authority for pay for the payment of its 2021 Bonds.

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. The District has not provided for an emergency reserve equal to at least 3% of fiscal spending for 2024, as defined under TABOR, as net tax revenue is transferred to District No. 1 which provides for the required reserve.

This information is an integral part of the accompanying budget.

RESOLUTION NO. 2024 - 11 - __
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 2
TO ADOPT THE 2025 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Loretto Heights Metropolitan District No. 2 (“District”) has appointed the District Accountant to prepare and submit a proposed 2025 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2024, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 25, 2024 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Loretto Heights Metropolitan District No. 2:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Loretto Heights Metropolitan District No. 2 for the 2025 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.
3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 25th day of November, 2024.

(SEAL)

EXHIBIT A
(Budget)

I, Peggy Ripko, hereby certify that I am the duly appointed Secretary of the Loretto Heights Metropolitan District No. 2, and that the foregoing is a true and correct copy of the budget for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Loretto Heights Metropolitan District No. 2 held on November 25, 2024.

By: _____
Secretary

RESOLUTION NO. 2024 - 11 - ____
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 2
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Loretto Heights Metropolitan District No. 2 (“District”) has adopted the 2025 annual budget in accordance with the Local Government Budget Law on November 25, 2024; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2025 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Loretto Heights Metropolitan District No. 2:

1. That for the purposes of meeting all general fund expenses and contractual obligation expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of the City and County of Denver, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 25th day of November, 2024.

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

I, Peggy Ripko, hereby certify that I am the duly appointed Secretary of the Loretto Heights Metropolitan District No. 2, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Loretto Heights Metropolitan District No. 2 held on November 25, 2024.

Secretary

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 3
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2025

**LORETTO HEIGHTS METRO DISTRICT NO. 3
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Property taxes	106,488	430,545	106,721	271,397	164,751
Specific ownership taxes	7,458	21,528	10,444	21,528	8,238
Interest Income	203	20	402	750	450
Other Revenue	-	4,907	-	-	21,561
Total revenues	<u>114,149</u>	<u>457,000</u>	<u>117,567</u>	<u>293,675</u>	<u>195,000</u>
Total funds available	<u>114,149</u>	<u>457,000</u>	<u>117,567</u>	<u>293,675</u>	<u>195,000</u>
EXPENDITURES					
General Fund	26,342	107,000	27,130	67,746	50,000
Debt Service Fund	87,807	350,000	90,437	225,929	145,000
Total expenditures	<u>114,149</u>	<u>457,000</u>	<u>117,567</u>	<u>293,675</u>	<u>195,000</u>
Total expenditures and transfers out requiring appropriation	<u>114,149</u>	<u>457,000</u>	<u>117,567</u>	<u>293,675</u>	<u>195,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**LORETTO HEIGHTS METRO DISTRICT NO. 3
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION					
Commercial	\$ 1,236,100	\$ 5,309,770	\$ 5,309,770	\$ 5,309,770	\$ 1,525,510
Vacant land	402,290	1,025,440	1,025,440	1,025,440	875,260
Personal property	-	3,980	3,980	3,980	4,290
Certified Assessed Value	<u>\$ 1,638,390</u>	<u>\$ 6,339,190</u>	<u>\$ 6,339,190</u>	<u>\$ 6,339,190</u>	<u>\$ 2,405,060</u>
MILL LEVY					
General	15.000	15.673	15.673	15.673	15.808
Debt Service	50.000	52.245	52.245	52.245	52.694
Total mill levy	<u>65.000</u>	<u>67.918</u>	<u>67.918</u>	<u>67.918</u>	<u>68.502</u>
PROPERTY TAXES					
General	\$ 24,576	\$ 99,354	\$ 99,354	\$ 99,354	\$ 38,019
Debt Service	81,920	331,191	82,094	331,191	126,732
Levied property taxes	106,496	430,545	181,448	430,545	164,751
Adjustments to actual/rounding	(8)	-	84,421	-	-
Refunds and abatements	-	-	(159,148)	(159,148)	-
Budgeted property taxes	<u>\$ 106,488</u>	<u>\$ 430,545</u>	<u>\$ 106,721</u>	<u>\$ 271,397</u>	<u>\$ 164,751</u>
BUDGETED PROPERTY TAXES					
General	\$ 24,574	\$ 99,354	\$ 24,627	\$ 62,629	\$ 38,019
Debt Service	81,914	331,191	82,094	208,768	126,732
	<u>\$ 106,488</u>	<u>\$ 430,545</u>	<u>\$ 106,721</u>	<u>\$ 271,397</u>	<u>\$ 164,751</u>

No assurance provided. See summary of significant assumptions.

**LORETTO HEIGHTS METRO DISTRICT NO. 3
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Property taxes	24,574	99,354	24,627	62,628	38,019
Specific ownership taxes	1,721	4,968	2,410	4,968	1,901
Interest Income	47	10	93	150	150
Other Revenue	-	2,668	-	-	9,930
Total revenues	26,342	107,000	27,130	67,746	50,000
Total funds available	26,342	107,000	27,130	67,746	50,000
EXPENDITURES					
County Treasurer's Fee	246	994	246	626	380
Miscellaneous	-	-	836	836	-
Contingency	-	2,668	-	-	9,930
IGA expenditures LHMD1	26,096	103,338	26,048	66,284	39,690
Total expenditures	26,342	107,000	27,130	67,746	50,000
Total expenditures and transfers out requiring appropriation	26,342	107,000	27,130	67,746	50,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**LORETTO HEIGHTS METRO DISTRICT NO. 3
DEBT SERVICE FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Property taxes	81,914	331,191	82,094	208,769	126,732
Specific ownership taxes	5,737	16,560	8,034	16,560	6,337
Interest Income	156	10	309	600	300
Other Revenue	-	2,239	-	-	11,631
Total revenues	87,807	350,000	90,437	225,929	145,000
Total funds available	87,807	350,000	90,437	225,929	145,000
EXPENDITURES					
County Treasurer's Fee	819	3,312	820	2,088	1,267
Miscellaneous	-	-	2,786	2,786	-
Contingency	-	2,239	-	-	11,631
IGA expenditures LHCA	86,988	344,449	86,831	221,055	132,102
Total expenditures	87,807	350,000	90,437	225,929	145,000
Total expenditures and transfers out requiring appropriation	87,807	350,000	90,437	225,929	145,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**LORETTO HEIGHTS METRO DISTRICT NO. 3
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the City and County of Denver on August 26, 2019.

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

Loretto Heights Metro Districts Nos. 1-5 and Loretto Heights Programming District are expected to work together to provide for the acquisition, construction, and financing of the public improvements and the administration and operations for the Development.

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

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

The District may impose an Operating Mill Levy of up to 65.000 mills, until the District imposes a Debt Mill Levy. Once the District imposes a Debt Mill Levy, the District's Operating Mill Levy cannot exceed 15.000 mills. The Debt Mill Levy shall not exceed 50.000 mills. The Programming District has the authority to levy 20.000 mills for the purpose of operating and maintaining the Programming District's facilities and services. The District has the authority to impose an additional Regional Mill Levy of 5 mills. The Regional Mill Levy shall not exceed a term of 25 years from December 31 of the tax collection year after which the Regional Mill Levy was first imposed. The District's Aggregate Mill Levy maximum is 85.000 mills (15 for Operations, 50 for Debt Service, and 20 for the Programming District), and does not include the Regional Mill Levy. All of these mill levies can be adjusted for any changes in the assessment ratios from the time of the service plan approval, August 26, 2019.

**LORETTO HEIGHTS METRO DISTRICT NO. 3
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Property Taxes (continued)

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

For property tax collection year 2025, SB22-238, SB23B-001, SB 24-233, and HB24B-1001 set the assessment rates and actual values as follows:

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

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District’s share will be equal to approximately 5.00% of the property taxes collected.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 5%.

Expenditures

Administrative and Operating Expenditures

Operating and administrative expenditures include the estimated services necessary to maintain the District’s administrative viability such as legal, accounting, insurance, banking, meeting expense and other administrative expenses.

**LORETTO HEIGHTS METRO DISTRICT NO. 3
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures (Continued)

Intergovernmental expenditures

The District is obligated to impose a mill levy, not to exceed 15 mills, subject to certain adjustments, and remit property taxes derived from such mill levy, together a portion of specific ownership taxes applicable to property within the District to the Managing District, District No. 1, for the payment of administrative and operations expenses.

On June 23, 2021, the District, Loretto Heights Metropolitan District No. 2-4 and Loretto Heights Community Authority, and UMB Bank entered into capital pledge agreements whereby the Districts agreed to impose the required mill levy (as defined therein) and pledge the debt service property tax revenue and specific ownership tax revenue therefore to Loretto Heights Community Authority for pay for the payment of its 2021 Bonds.

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. The District has not provided for an emergency reserve equal to at least 3% of fiscal spending for 2025, as defined under TABOR, as net tax revenue is transferred to District No. 1 which provides for the required reserve.

This information is an integral part of the accompanying budget.

RESOLUTION NO. 2024 - 11 - __
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 3
TO ADOPT THE 2025 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Loretto Heights Metropolitan District No. 3 (“District”) has appointed the District Accountant to prepare and submit a proposed 2025 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2024, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 25, 2024 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

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

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

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

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

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Loretto Heights Metropolitan District No. 3 for the 2025 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.
3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 25th day of November, 2024.

(SEAL)

EXHIBIT A
(Budget)

I, Peggy Ripko, hereby certify that I am the duly appointed Secretary of the Loretto Heights Metropolitan District No. 3, and that the foregoing is a true and correct copy of the budget for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Loretto Heights Metropolitan District No. 3 held on November 25, 2024.

By: _____
Secretary

RESOLUTION NO. 2024 - 11-____
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 3
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Loretto Heights Metropolitan District No. 3 (“District”) has adopted the 2025 annual budget in accordance with the Local Government Budget Law on November 25, 2024; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2025 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

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

1. That for the purposes of meeting all general fund expenses and contractual obligation expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of the City and County of Denver, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 25th day of November, 2024.

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

I, Peggy Ripko, hereby certify that I am the duly appointed Secretary of the Loretto Heights Metropolitan District No. 3, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Loretto Heights Metropolitan District No. 3 held on November 25, 2024.

Secretary

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 4
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2025

**LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 4
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/13/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ 2,200
REVENUES					
Property taxes	97,500	182,921	128,373	182,921	199,956
Specific ownership taxes	7,016	9,146	4,525	9,146	9,998
Administrative Fees	-	-	1,250	2,500	5,000
Operations and maintenance fee	-	-	3,591	7,182	15,000
Other revenue	-	4,183	-	60,000	36,546
Developer contribution	-	-	-	2,418	-
Interest income	1,022	750	2,089	3,564	4,100
Total revenues	<u>105,538</u>	<u>197,000</u>	<u>139,828</u>	<u>267,731</u>	<u>270,600</u>
Total funds available	<u>105,538</u>	<u>197,000</u>	<u>139,828</u>	<u>267,731</u>	<u>272,800</u>
EXPENDITURES					
General Fund	24,355	46,000	31,150	45,287	60,000
Debt Service Fund	81,183	151,000	103,837	150,244	190,000
Special Revenue Fund	-	-	-	70,000	15,000
Total expenditures	<u>105,538</u>	<u>197,000</u>	<u>134,987</u>	<u>265,531</u>	<u>265,000</u>
Total expenditures and transfers out requiring appropriation	<u>105,538</u>	<u>197,000</u>	<u>134,987</u>	<u>265,531</u>	<u>265,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,841</u>	<u>\$ 2,200</u>	<u>\$ 7,800</u>

No assurance provided. See summary of significant assumptions.

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 4
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

10/13/24

ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
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ASSESSED VALUATION

Residential - Single Family	\$ -	\$ -	\$ -	\$ -	\$ 277,890
Vacant land	1,492,470	2,701,900	2,701,900	2,701,900	2,576,900
Personal property	7,550	5,560	5,560	5,560	15,370
Certified Assessed Value	\$ 1,500,020	\$ 2,707,460	\$ 2,707,460	\$ 2,707,460	\$ 2,870,160

MILL LEVY

General	15.000	15.591	15.591	15.591	16.077
Debt Service	50.000	51.971	51.971	51.971	53.590
Total mill levy	65.000	67.562	67.562	67.562	69.667

PROPERTY TAXES

General	\$ 22,500	\$ 42,212	\$ 42,212	\$ 42,212	\$ 46,144
Debt Service	75,001	140,709	140,709	140,709	153,812
Levied property taxes	97,501	182,921	182,921	182,921	199,956
Adjustments to actual/rounding	(1)	-	(54,548)	-	-
Budgeted property taxes	\$ 97,500	\$ 182,921	\$ 128,373	\$ 182,921	\$ 199,956

BUDGETED PROPERTY TAXES

General	\$ 22,500	\$ 42,212	\$ 29,624	\$ 42,212	\$ 46,144
Debt Service	75,000	140,709	98,749	140,709	153,812
	\$ 97,500	\$ 182,921	\$ 128,373	\$ 182,921	\$ 199,956

No assurance provided. See summary of significant assumptions.

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 4
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Property taxes	22,500	42,212	29,624	42,212	46,144
Specific ownership taxes	1,619	2,111	1,044	2,111	2,307
Other revenue	-	1,477	-	-	10,549
Interest income	236	200	482	964	1,000
Total revenues	<u>24,355</u>	<u>46,000</u>	<u>31,150</u>	<u>45,287</u>	<u>60,000</u>
Total funds available	<u>24,355</u>	<u>46,000</u>	<u>31,150</u>	<u>45,287</u>	<u>60,000</u>
EXPENDITURES					
County Treasurer's Fee	225	422	296	422	461
Contingency	-	1,477	-	-	10,549
Intergovernmental expenditures LHMD1	24,130	44,101	30,854	44,865	48,990
Total expenditures	<u>24,355</u>	<u>46,000</u>	<u>31,150</u>	<u>45,287</u>	<u>60,000</u>
Total expenditures and transfers out requiring appropriation	<u>24,355</u>	<u>46,000</u>	<u>31,150</u>	<u>45,287</u>	<u>60,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 4
SPECIAL REVENUE FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/13/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ 2,200
REVENUES					
Administrative Fees	-	-	1,250	2,500	5,000
Operations and maintenance fee	-	-	3,591	7,182	15,000
Interest income	-	-	-	100	600
Developer contribution	-	-	-	2,418	-
Other revenue	-	-	-	60,000	-
Total revenues	-	-	4,841	72,200	20,600
Total funds available	-	-	4,841	72,200	22,800
EXPENDITURES					
General and administrative					
Accounting	-	-	-	5,000	10,000
Billing	-	-	-	5,000	5,000
Contingency	-	-	-	60,000	-
Total expenditures	-	-	-	70,000	15,000
Total expenditures and transfers out requiring appropriation	-	-	-	70,000	15,000
ENDING FUND BALANCES	\$ -	\$ -	\$ 4,841	\$ 2,200	\$ 7,800
EMERGENCY RESERVE	\$ -	\$ -	\$ 200	\$ 2,200	\$ 700
TOTAL RESERVE	\$ -	\$ -	\$ 200	\$ 2,200	\$ 700

No assurance provided. See summary of significant assumptions.

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 4
DEBT SERVICE FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Property taxes	75,000	140,709	98,749	140,709	153,812
Specific ownership taxes	5,397	7,035	3,481	7,035	7,691
Interest income	786	550	1,607	2,500	2,500
Other revenue	-	2,706	-	-	25,997
Total revenues	81,183	151,000	103,837	150,244	190,000
Total funds available	81,183	151,000	103,837	150,244	190,000
EXPENDITURES					
County Treasurer's Fee	750	1,407	294	1,407	1,538
Contingency	-	2,706	-	-	25,997
Intergovernmental expenditures LHCA	80,433	146,887	103,543	148,837	162,465
Total expenditures	81,183	151,000	103,837	150,244	190,000
Total expenditures and transfers out requiring appropriation	81,183	151,000	103,837	150,244	190,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**LORETTO HEIGHTS METRO DISTRICT NO. 4
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the City and County of Denver on August 26, 2019.

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

Loretto Heights Metro Districts Nos. 1-5 and Loretto Heights Programming District are expected to work together to provide for the acquisition, construction, and financing of the public improvements and the administration and operations for the Development.

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

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

The District may impose an Operating Mill Levy of up to 65.000 mills, until the District imposes a Debt Mill Levy. Once the District imposes a Debt Mill Levy, the District's Operating Mill Levy cannot exceed 15.000 mills. The Debt Mill Levy shall not exceed 50.000 mills. The Programming District has the authority to levy 20.000 mills for the purpose of operating and maintaining the Programming District's facilities and services. The District has the authority to impose an additional Regional Mill Levy of 5.000 mills. The Regional Mill Levy shall not exceed a term of 25 years from December 31 of the tax collection year after which the Regional Mill Levy was first imposed. The District's Aggregate Mill Levy maximum is 85 mills (15.000 for Operations, 50.000 for Debt Service, and 20.000 for the Programming District), and does not include the Regional Mill Levy. All of these mill levies can be adjusted for any changes in the assessment ratios from the time of the service plan approval, August 26, 2019.

**LORETTO HEIGHTS METRO DISTRICT NO. 4
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Property Taxes (continued)

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

For property tax collection year 2025, SB22-238, SB23B-001, SB 24-233, and HB24B-1001 set the assessment rates and actual values as follows:

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

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 5.00% of the property taxes collected.

Operations Fees

The District imposes a quarterly fee of \$250 from the homeowners and collects a \$125 fee at closing from each new homeowner to pay for the costs of administration, operations, and maintenance expenses of the District.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 5.00%.

Expenditures

Administrative and Operating Expenditures

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

**LORETTO HEIGHTS METRO DISTRICT NO. 4
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures (Continued)

Intergovernmental Expenditures

The District is obligated to impose a mill levy, not to exceed 15 mills, subject to certain adjustments, and remit property taxes derived from such mill levy, together a portion of specific ownership taxes applicable to property within the District to the Managing District, District No. 1, for the payment of administrative and operations expenses.

On June 23, 2021, the District, Loretto Heights Metropolitan District No. 2-4 and Loretto Heights Community Authority, and UMB Bank entered into capital pledge agreements whereby the Districts agreed to impose the required mill levy (as defined therein) and pledge the debt service property tax revenue and specific ownership tax revenue therefore to Loretto Heights Community Authority for pay for the payment of its 2021 Bonds.

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. The District has not provided for an emergency reserve equal to at least 3% of fiscal spending for 2025 in the General Fund, as defined under TABOR, as net tax revenue is transferred to District No. 1 which provides for the required reserve. The District has provided for an emergency reserve equal to at least 3% of fiscal spending as defined under TABOR for 2025 for the Special Revenue fund.

This information is an integral part of the accompanying budget.

RESOLUTION NO. 2024 - 11 - __
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 4
TO ADOPT THE 2025 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Loretto Heights Metropolitan District No. 4 (“District”) has appointed the District Accountant to prepare and submit a proposed 2025 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2024, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 25, 2024 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Loretto Heights Metropolitan District No. 4:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Loretto Heights Metropolitan District No. 4 for the 2025 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.
3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 25th day of November, 2024.

(SEAL)

EXHIBIT A
(Budget)

I, Peggy Ripko, hereby certify that I am the duly appointed Secretary of the Loretto Heights Metropolitan District No. 4, and that the foregoing is a true and correct copy of the budget for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Loretto Heights Metropolitan District No. 4 held on November 25, 2024.

By: _____
Secretary

RESOLUTION NO. 2024 - 11 - _____
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 4
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Loretto Heights Metropolitan District No. 4 (“District”) has adopted the 2025 annual budget in accordance with the Local Government Budget Law on November 25, 2024; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2025 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Loretto Heights Metropolitan District No. 4:

1. That for the purposes of meeting all general fund expenses and contractual obligation expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of the City and County of Denver, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 25th day of November, 2024.

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

I, Peggy Ripko, hereby certify that I am the duly appointed Secretary of the Loretto Heights Metropolitan District No. 4, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Loretto Heights Metropolitan District No. 4 held on November 25, 2024.

Secretary

CERTIFICATION OF VALUATION BY COUNTY ASSESSOR

Name of Jurisdiction LORETTO HEIGHTS METRO DISTRICT NO 5 New Entity? Yes No

IN Denver COUNTY, COLORADO on August 20, 2024

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

In accordance with 39-5-121(2)(a) and 39-5-128(1), C.R.S., and no later than August 25, the Assessor certifies the TOTAL VALUATION FOR ASSESSMENT for the taxable year 2024:

1. Previous year's NET TOTAL TAXABLE assessed valuation:	1.	<u>\$3,980</u>
2. Current year's GROSS TOTAL TAXABLE assessed valuation: This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art, X, Sec. 20(8)(b), Colo. Constitution.	2.	<u>\$12,400</u>
3. LESS TIF District Increment, If any:	3.	<u>\$0</u>
4. Current year's NET TOTAL TAXABLE assessed valuation:	4.	<u>\$12,400</u>
5. New Construction*: New Construction is defined as: Taxable real property structures and the personal property connected with the structure.	5.	<u>\$0</u>
6. Increased production of producing mine*:	6.	<u>\$0</u>
7. Annexations/Inclusions:	7.	<u>\$0</u>
8. Previously exempt Federal property*:	8.	<u>\$0</u>
9. New primary oil or gas production from any producing oil and gas leasehold or land (29-1-301(1)(b), C.R.S.): Jurisdiction must apply (Form DLG 52B) to the division of Local Government before the value can be treated as growth in the limit calculation.	9.	<u>\$0</u>
10. Taxes collected last year on omitted property as of August 1 (29-1-301(1)(a), C.R.S.):	10.	<u>\$0</u>
11. Taxes abated and refunded as of August 1 (29-1-301(1)(a), C.R.S. and (39-10-114(1)(a)(I)(B), C.R.S.): *Jurisdiction must submit respective certifications (Form DLG 52 & 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.	11.	<u>\$0</u>

USE FOR "TABOR LOCAL GROWTH" CALCULATIONS ONLY

In accordance with the provisions of Art. X, Sec. 20, Colo. Cons., and 39-5-121(2)(b), C.R.S., the Assessor certifies the TOTAL ACTUAL VALUATION for the taxable year 2024:

1. Current year's total actual value of ALL REAL PROPERTY: This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.	1.	<u>\$21,994,600</u>
ADDITIONS to taxable real property		
2. Construction of taxable real property improvements: Construction is defined as newly constructed taxable real property structures.	2.	<u>\$0</u>
3. Annexation/Inclusions:	3.	<u>\$0</u>
4. Increased mining production: Includes production from new mines and increases in production of existing producing mines.	4.	<u>\$0</u>
5. Previously exempt property:	5.	<u>\$0</u>
6. Oil or gas production from a new well:	6.	<u>\$0</u>
7. Taxable real property omitted from the previous year's tax warrant: If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.	7.	<u>\$0</u>
DELETIONS from taxable real property:		
8. Destruction of taxable real property improvements:	8.	<u>\$0</u>
9. Disconnections/Exclusions:	9.	<u>\$0</u>
10. Previously taxable property:	10.	<u>\$0</u>

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

1. Total actual value of all taxable property:	1.	<u></u>
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IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 5
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2025

**LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 5
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Total revenues	-	-	-	-	-
Total funds available	-	-	-	-	-
EXPENDITURES					
Total expenditures	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 5
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

9/12/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION					
Vacant land	\$ 9,640	-	-	\$ -	\$ -
Personal property	-	3,980	3,980	3,980	12,400
Certified Assessed Value	<u>\$ 9,640</u>	<u>\$ 3,980</u>	<u>\$ 3,980</u>	<u>\$ 3,980</u>	<u>\$ 12,400</u>
MILL LEVY					
General	0.000	0.000	0.000	0.000	0.000
Debt Service	0.000	0.000	0.000	0.000	0.000
Total mill levy	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
PROPERTY TAXES					
General	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service	-	-	-	-	-
Budgeted property taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
BUDGETED PROPERTY TAXES					
General	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service	-	-	-	-	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**LORETTO HEIGHTS METRO DISTRICT NO. 5
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the City and County of Denver on August 26, 2019.

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

Loretto Heights Metro Districts Nos. 1-5 and Loretto Heights Programming District are expected to work together to provide for the acquisition, construction, and financing of the public improvements and the administration and operations for the Development.

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues and Expenditures

The district anticipates no financial activity in 2025.

Debt and Leases

The District has no outstanding debt, nor any operating or capital leases.

This information is an integral part of the accompanying budget.

RESOLUTION NO. 2024 - 11 - __
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 5
TO ADOPT THE 2025 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Loretto Heights Metropolitan District No. 5 (“District”) has appointed the District Accountant to prepare and submit a proposed 2025 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2024, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 25, 2024 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Loretto Heights Metropolitan District No. 5:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Loretto Heights Metropolitan District No. 5 for the 2025 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.
3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 25th day of November, 2024.

(SEAL)

EXHIBIT A
(Budget)

I, Peggy Ripko, hereby certify that I am the duly appointed Secretary of the Loretto Heights Metropolitan District No. 5, and that the foregoing is a true and correct copy of the budget for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Loretto Heights Metropolitan District No. 5 held on November 25, 2024.

By: _____
Secretary

RESOLUTION NO. 2024 - 11 - ____
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 5
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Loretto Heights Metropolitan District No. 5 (“District”) has adopted the 2025 annual budget in accordance with the Local Government Budget Law on November 25, 2024; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2025 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Loretto Heights Metropolitan District No. 5:

1. That for the purposes of meeting all general fund expenses and contractual obligation expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of the City and County of Denver, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 25th day of November, 2024.

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

I, Peggy Ripko, hereby certify that I am the duly appointed Secretary of the Loretto Heights Metropolitan District No. 5, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Loretto Heights Metropolitan District No. 5 held on November 25, 2024.

Secretary

**LORETTO HEIGHTS PROGRAMMING METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2025**

**LORETTO HEIGHTS PROGRAMMING METROPOLITAN DISTRICT
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Total revenues	-	-	-	-	-
Total funds available	-	-	-	-	-
EXPENDITURES					
Total expenditures	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**LORETTO HEIGHTS PROGRAMMING METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

9/12/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION					
Vacant land	\$ 94,450	\$ 232,430	\$ 232,430	\$ 232,430	\$ 232,430
Personal property	800	600	600	600	800
Certified Assessed Value	<u>\$ 95,250</u>	<u>\$ 233,030</u>	<u>\$ 233,030</u>	<u>\$ 233,030</u>	<u>\$ 233,230</u>
MILL LEVY					
General	0.000	0.000	0.000	0.000	0.000
Total mill levy	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
PROPERTY TAXES					
General	\$ -	\$ -	\$ -	\$ -	\$ -
Budgeted property taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
BUDGETED PROPERTY TAXES					
General	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**LORETTO HEIGHTS PROGRAMMING METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the City and County of Denver on August 26, 2019.

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

Loretto Heights Metro Districts Nos. 1-5 and Loretto Heights Programming District are expected to work together to provide for the acquisition, construction, and financing of the public improvements and the administration and operations for the Development.

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues and Expenditures

The district anticipates no financial activity in 2025.

Debt and Leases

The District has no outstanding debt, nor any operating or capital leases.

This information is an integral part of the accompanying budget.

RESOLUTION NO. 2024 - 11 - __
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE LORETTO HEIGHTS PROGRAMMING METROPOLITAN DISTRICT
TO ADOPT THE 2025 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Loretto Heights Programming Metropolitan District (“District”) has appointed the District Accountant to prepare and submit a proposed 2025 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2024, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 25, 2024 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Loretto Heights Programming Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Loretto Heights Programming Metropolitan District for the 2025 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.
3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 25th day of November, 2024.

(SEAL)

EXHIBIT A
(Budget)

I, Peggy Ripko, hereby certify that I am the duly appointed Secretary of the Loretto Heights Programming Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Loretto Heights Programming Metropolitan District held on November 25, 2024.

By: _____
Secretary

RESOLUTION NO. 2024- 11 - ____
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE LORETTO HEIGHTS PROGRAMMING METROPOLITAN DISTRICT
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Loretto Heights Programming Metropolitan (“District”) has adopted the 2025 annual budget in accordance with the Local Government Budget Law on November 25, 2024; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2025 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Loretto Heights Programming Metropolitan District.

1. That for the purposes of meeting all general fund expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of the City and County of Denver, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 25th day of November, 2024.

EXHIBIT A
(Certification of Tax Levies)

I, Peggy Ripko, hereby certify that I am the duly appointed Secretary of the Loretto Heights Programming Metropolitan, District and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Loretto Heights Programming Metropolitan District held on November 25, 2024.

Secretary

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 1

ENGINEER'S REPORT AND VERIFICATION OF COSTS ASSOCIATED WITH PUBLIC IMPROVEMENTS

PREPARED BY:

SCHEDIO GROUP LLC
809 14TH STREET, SUITE A
GOLDEN, COLORADO 80401

LICENSED PROFESSIONAL ENGINEER:

TIMOTHY A. MCCARTHY
STATE OF COLORADO
LICENSE NO: 44349

DATE PREPARED: November 18, 2024

CLIENT NO: 200402

PROJECT: Loretto Heights Filing No. 1

Engineer's Report and Verification of Costs No. 25

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ENGINEER'S REPORT

INTRODUCTION

Schedio Group LLC ("Schedio Group") and Loretto Heights Metropolitan District No. 1 ("District") entered into a *Service Agreement for Engineering and Cost Verification Services* on April 5, 2020. This *Engineer's Report and Verification of Costs Associated with Public Improvements* ("Report") is the 25th deliverable associated with the Agreement, more specifically *Task 1 – Independent Professional Engineer's Review and Verification of Costs Incurred to Date Associated with Public Improvements*.

Schedio Group has reviewed the *Service Plan for Loretto Heights Metropolitan District No. 1 in the City and County of Denver, Colorado* ("Service Plan"), prepared by McGeady Becher P.C. and approved August 26, 2019. Per the Service Plan, the Project is a mixed use residential and commercial development located southwest of the City's downtown area on the site formerly occupied by the Loretto Heights College and later by the Loretto Heights College and Colorado Heights University. The Planned Development constitutes a redevelopment and repurposing of existing facilities and infrastructure. Development is anticipated to begin in 2020 and be substantially completed in 2025, as development warrants, with an estimated population of approximately two thousand five hundred (2,500) residents and one thousand (1,000) daytime occupants at build out. The total estimated costs of Public Improvements... are approximately \$96,000,000 in 2019 dollars. Of that amount, approximately \$69,135.00 may be attributable to eligible Public Improvements and the remaining \$27,765,000 may be attributable to DURA eligible improvements.

In addition, per the *Facilities Funding and Acquisition Agreement* ("FFAA"), by and between Loretto Heights Metropolitan District No. 1, and ACM Loretto VI LLC ("ACM Loretto"), effective February 14, 2020:

Section 3.1 Improvements Acquired by the District. The Parties agree that prior to the Developer requesting that the District acquire any Improvements pursuant to this Agreement, the District shall obtain a certification of an independent engineer retained by the District that the Construction Related Expenses are reasonable and comparable for similar projects as constructed in the local community, and verification from the District's accountant that the Construction Related Expenses are reimbursable ("Verified Costs") based on the copies of the invoices, bills, and requests for payment provided to the District pursuant to Section 3.4. The Developer shall provide the District and/or the independent engineer with written evidence of the date that payment was made by the Developer for all Verified Costs.

Section 4.1 Reimbursement of Developer. Subject to the receipt of funding pursuant to Section 4.3 herein and all other applicable provisions hereof, the District agrees to make payment to the Developer for all Developer Advances and /or Verified Costs, together with interest thereon, unless otherwise agreed to in writing by the Parties.

Per the *First Amendment to Facilities Funding and Acquisition Agreement* ("FAFFAA"), by and between Loretto Heights Metropolitan District No. 1, and ACM Loretto VI LLC, dated April 11, 2023:

Covenants and Agreements 3. Amendment to Section 4.1. Section 4.1 of the Agreement shall be replaced in its entirety to read as follows:

“4.1 Reimbursement of Developer and Payment of Verified Costs. Subject to the receipt of funding pursuant to Section 4.3 herein and all other applicable provisions hereof, the District agrees to reimburse the Developer and/or make direct payment of Verified Costs up to the Shortfall Amount, together with interest thereon, unless otherwise agreed to in writing by the Parties.”

Per the *Facilities Reimbursement Agreement* (“FRA”) by and between Loretto Heights Metropolitan District No. 1, ACM Loretto VI LLC, and Hartman Ely Investments LLC (“Hartman Ely”) dated June 3, 2021:

Covenants and Agreements 1. Construction of Hartman Ely Improvements. The parties hereby acknowledge that Hartman Ely shall design, construct, and complete the Hartman Ely Improvements and the District anticipates that the Hartman Ely Improvements will be accepted by the District or other local governing jurisdiction.

Covenants and Agreements 2. Certification of Construction Costs. The parties hereby agree that the District’s receipt of a written certification from an independent engineer engaged by the District that the Construction Related Expenses of the Hartman Ely Improvements are reasonable and comparable to the costs of similar public improvements constructed in the Denver Metropolitan Area and the review and approval of the independent engineer and the District’s accountant that the Construction Related Expenses are reimbursable (“Certified Construction Costs”) based on the copies of the invoices, bills, and requests for payment provided to the District pursuant to this Section (“Engineer’s Verification”) shall be a condition precedent to the District’s reimbursement to Hartman Ely for Construction Related Expenses. The District’s independent engineer shall provide such Engineer’s Verification within thirty days of the District’s receipt of Hartman Ely’s provision of a complete set of the information and documentation provided below. Notwithstanding, the actual Construction Related Expenses incurred by Hartman Ely may exceed the Certified Construction Costs. Hartman Ely shall provide the District the following documents to calculate the Certified Construction Costs:

- (a) Lien waivers and indemnifications from each contractor verifying that all amounts due to contractors, subcontractors, material providers or suppliers have been paid in full, in a form acceptable to the District;
- (b) Copies of all contracts, pay requests, change orders, invoices and evidence of payment of same, the final AIA payment form (or similar form approved by the District), canceled checks, and any other requested documentation to verify the amounts of reimbursable Construction Related Expenses requested; and
- (c) Such other documentation, records, and verifications as may be reasonably be required by the District.

Covenants and Agreements 3. Reimbursement. Subject to Hartman Ely’s satisfaction of the provision of Section 2 and all other applicable provisions hereof, the District agrees to make payment to Hartman Ely for the Certified Construction Costs, but not in excess of the Reimbursement Amount. Payment shall be made to Hartman Ely within 15 days of the District’s approval of any Engineer’s Verification, subject to availability of funds as set forth in Section 4 hereof.

Recital K. The District agrees to reimburse Hartman Ely up to a maximum amount of One Hundred Thousand and Zero Dollars (\$100,000.00) for Construction Related Expenses associated with the Hartman Ely Improvements in accordance with and subject to the requirements of this Agreement (the “Reimbursement Amount”).

Per the *Facilities Acquisition Agreement* (“FAA”), by and between Loretto Heights Metropolitan District No. 1 and THB Loretto Land LLC (the “Buyer”), dated October 5, 2021:

Covenants and Agreements 7. Verification of Costs. Upon Buyer's completion of any Buyer's District Improvements, Buyer shall cooperate with Seller and the District, at no out-of-pocket cost to the Buyer, to enable the District's engineer or other independent engineer licensed in the State of Colorado to prepare a cost verification of Buyer's District Improvements so that expenses can be verified as qualified Construction Related expenses that may be eligible for reimbursement to Seller as District Reimbursement Rights. Such cost verification shall include, but not necessarily be limited to, a certification by the engineer generally stating that: (i) the Improvement(s) are fit for the intended purpose; (ii) Buyer's District Improvements (including individual components) were constructed in substantial accordance with their design; and (iii) the costs for the design, construction and completion of said Buyer's Districts Improvements are reasonable.

Per the *First Amendment to Agreement and Assignment Regarding Metropolitan District Payments* ("AARMDP"), by and between THB Loretto Land LLC ("Buyer") and ACM Loretto VI LLC ("Seller") dated April 14, 2023:

Section 2. Amendment to Section 3 of the Original Agreement. Section 3 of the Original Agreement is hereby amended and restated and replaced in its entirety with the following:

3.a. Reimbursement Rights. Subject to satisfaction of the provisions of this Agreement and the Restated Buyer Agreement, Buyer shall be entitled to retain reimbursement rights of up to a maximum of \$720,000.00 to reimburse Buyer for expenses incurred by Buyer in association with the construction and conveyance of the District Improvements ("Maximum Buyer Reimbursement Amount").

Per the *Facilities Acquisition Agreement*, by and between Loretto Heights Metropolitan District No. 1 and GPAI Loretto, LLC, dated October 21, 2021:

Covenants and Agreements 7. Verification of Costs. Upon Buyer's completion of any Buyer's District Improvements, Buyer shall cooperate with Seller and the District, at no out-of-pocket cost to the Buyer, to enable the District's engineer or other independent engineer licensed in the State of Colorado to prepare a cost verification of Buyer's District Improvements so that expenses can be verified as qualified Construction Related expenses that may be eligible for reimbursement to Seller as District Reimbursement Rights. Such cost verification shall include, but not necessarily be limited to, a certification by the engineer generally stating that: (i) the Improvement(s) are fit for the intended purpose; (ii) Buyer's District Improvements (including individual components) were constructed in substantial accordance with their design; and (iii) the costs for the design, construction and completion of said Buyer's Districts Improvements are reasonable.

Per the *Agreement and Assignment Regarding Metropolitan District Payments*, by and between GPAI Loretto, LLC ("Buyer") and ACM Loretto VI LLC ("Seller"), dated October 21, 2021:

Section 2. Seller Reimbursement Rights. Buyer acknowledges that: (i) Buyer's construction and conveyance of the District Improvements, if any, shall be without compensation to Buyer; and (ii) any reimbursements, credits, payments, or other amounts payable by the District on account of Buyer's construction of the District Improvements in accordance with the terms of the Buyer Agreement ("Metro District Payments"), if any, shall remain the property of the Seller and shall not be conveyed to Buyer. Buyer hereby assigns to Seller all of Buyer's right, title and interest, if any, in and to any Metro District Payments.

Per the *Project Management Services Agreement* (“PMSA”), by and between Loretto Heights Metropolitan District No. 1 and Westside Property Investment Company, Inc. (the “Consultant”), effective March 25, 2024:

2.1 Compensation. The Consultant shall be paid a fee for the Services of the following: (i) five percent (5%) of the District Costs and Verified Costs, but not in excess of five percent (5%) of the par amount of the Bonds.

The purpose of this Report is to segregate and to verify costs associated with the design and construction of Public Improvements as authorized by the Service Plan and to recommend an amount to be reimbursed by the District to the Developers (ACM Loretto VI LLC, Hartman Ely Investments, and THB Loretto Land LLC, collectively the “Developers”) or as payables by the District to Vendors, per the respective FFAA, FAFFAA, FRA, FAA, AARMDP, and PMSA. This Report does not consider interest. If applicable, interest will be determined by the District’s Accountant.

SUMMARY OF FINDINGS

To date, Schedio Group has reviewed a total of \$14,047,761.68 in soft, indirect, and hard costs associated with the design and construction of improvements. Of the \$14,047,761.68 reviewed, Schedio Group has verified \$9,659,191.73 as Capital Costs associated with the design and construction of Public Improvements which are eligible for reimbursement from the District to the Developers or for payables by the District to Vendors.

Per *Loretto Heights Metropolitan District No. 1 – Engineer’s Report and Verification of Costs No. 24* (“ERV24”), prepared by Schedio Group LLC and dated July 23, 2024, Schedio Group had reviewed a total of \$13,132,498.45 in soft, indirect, and hard costs associated with the design and construction of improvements. Of the \$13,132,498.45 reviewed, Schedio Group had verified \$9,099,678.69 as Capital Costs associated with the design and construction of Public Improvements, of which \$6,531,307.76 was eligible for District reimbursement to ACM Loretto VI LLC, \$720,000.00 was eligible for District Reimbursement to THB Loretto Land LLC, \$109,720.34 was eligible for District reimbursement to Hartman Ely Investments, LLC, and \$1,738,650.60 was directly paid by the District to Vendors.

Regarding this Report, Schedio Group has reviewed \$915,263.24 in soft, indirect, and hard costs associated with the design and construction of improvements. Of the \$915,263.24 reviewed, Schedio Group has verified \$559,513.04 as Capital Costs associated with the design and construction of Public Improvements, of which **\$518,914.62** is eligible for payment from the District to ACM Loretto VI LLC and **\$40,598.42** is eligible for direct payment from the District to the Vendor (Iron Woman) as partial retainage release for the Federal Storm Re-Route Project.

In addition, a Project Management Fee of 5% was applied to Verified Capital Costs per the Project Management Services Agreement. The Project Management Fee was only applied to Verified Capital Costs submitted and paid by ACM Loretto VI LLC and/or Loretto Heights Metropolitan District No. 1. The Project Management Fee for the current verification is \$10,644.82. Therefore, Schedio Group recommends the District make payment to Westside Property Investment Company, Inc. in the amount of **\$10,644.82**, make direct payment to Iron Woman in the amount of **\$40,598.42**, and make reimbursement to ACM Loretto VI, LLC in the amount of **\$518,914.62**. See *Exhibit A – Summary of Verified Soft, Indirect, and Hard Costs Segregated by Service Plan Category* and *Figure 1 – Summary of Verified Soft and Hard ACM Loretto VI LLC and Loretto Heights MD1 Capital Costs by Verification*.

VERIFICATION NO	TOTAL VERIFIED CAPITAL COSTS		VERIFIED CAPITAL COSTS BY		5% PROJECT MGMT FEE
	LORETTO HEIGHTS MD & ACM	LORETTO VI LLC	VERIFICATION		
22	\$	23,873,201.47	\$	23,873,201.47	\$ 1,193,660.07
23	\$	24,035,886.25	\$	162,684.78	\$ 8,134.24
24	\$	24,101,088.52	\$	65,202.27	\$ 3,260.11
25	\$	24,313,985.02	\$	212,896.50	\$ 10,644.82

Figure 1 - Summary of Verified Soft & Hard ACM Loretto VI LLC and Loretto Heights MD1 Capital Costs by Verification

DETERMINATION OF PUBLIC PRORATION PERCENTAGES

Figure 2 – Determination of Public Proration Percentage for Loretto Heights Filing No. 1 and Figure 3 – Determination of Public Proration Percentage for Loretto Heights Thrive Phase 1A-1D and 2B below summarizes the public and private areas within the District’s Service Area. The ratio of Total Public Area to Total Area yields a Public Proration Percentage that can be applied to select costs with both public and private components. Areas were taken directly from, or derived from, the *Loretto Heights Filing No. 1 Plat*, the *Improvement Survey Plat – Thrive Loretto Heights Ph 1A-B Plat*, and *Lot 1, Block 1 & 2 and Lot 2, Block 1 Storm & Sanitary Sewer Plans*. The Public Proration Percentages were calculated and applied as deemed appropriate by Schedio Group. See *Exhibit B – Summary of Costs Reviewed* for application of the Public Proration Percentages.

AREA TYPE		SF	AREA TYPE AS %
Total Area -->		3,359,251	100.00%
PRIVATE LOTS		2,220,925	
Total Private Area -->			66.11%
ROW		647,778	
TRACTS			
A	Drainage	50,723	1.51%
B	Drainage	67,720	2.02%
BB	Public Access	54,050	1.61%
C	Drainage	4,650	0.14%
D	Public Access	30,993	0.92%
E	Public Access	50,221	1.50%
F	Public Access	33,873	1.01%
G	Public Access	5,758	0.17%
H	Public Access	95,623	2.85%
I	Public Access	21,536	0.64%
J	Public Access	47,461	1.41%
JA	Drainage	542	0.02%
JB	Drainage	5,493	0.16%
JC	Drainage	4,650	0.14%
K	Public Access	5,678	0.17%
N	Public Access	11,577	0.34%
Total Public Area -->		1,138,326	33.89%
Private % -->		2,220,925	66.11%
Public % -->			33.89%

Figure 2 – Determination of Public Proration Percentage for Loretto Heights Filing No. 1

PHASE 1A - 1D & 2B	SF	PRI AREA (SF)	% PRI	PUB AREA (SF)	% PUB
THRIVE PHASE 1A	77,571	46,215	59.58%	31,356	40.42%
THRIVE PHASE 1B	70,216	48,993	69.77%	21,223	30.23%
THRIVE PHASE 1C	72,724	49,876	68.58%	22,848	31.42%
THRIVE PHASE 1D	44,934	29,127	64.82%	15,807	35.18%
THRIVE 1A & 1B	147,787	95,208	64.42%	52,579	35.58%
THRIVE 1C & 1D	117,658	79,002	67.15%	38,655	32.85%
THRIVE 1B, 1C & 1D	187,874	127,995	68.13%	59,878	31.87%
THRIVE 1A, 1B, 1C & 1D	265,445	174,210	65.63%	91,234	34.37%
THRIVE 2B	255,964	191,707	74.90%	64,254	25.10%

Figure 3 - Determination of Public Proration Percentages for Loretto Heights Thrive Phase 1A-1D and 2B

VERIFICATION OF COSTS

Schedio Group reviewed soft, indirect, and hard costs associated with the design and construction of Public Improvements. Schedio Group found costs associated with Public Improvements to be reasonable when compared to similar projects, during similar timeframes in similar locales.

VERIFICATION OF PAYMENTS

For the current Report, Schedio Group verified payments in the amount of \$915,263.24, of which \$559,513.04 is associated with the design and construction of Public Improvements.

VERIFICATION OF CONSTRUCTION

Schedio Group performed a site visit on November 11, 2024. Goodland Construction Pay Application No. 12, Brightview Landscape Development Pay Application No. 6, Foothills Paving Pay Application No. 5, and Sharp Construction Pay Application No. 12 reasonably represents the work completed to date on site. The constructed Public Improvements appear to be in general conformance with the approved construction drawings. See *Exhibit C – Summary of Documents Reviewed*. Photos and construction progress maps are available from Schedio Group upon request.

SPECIAL CIRCUMSTANCES AND NOTABLE METHODOLOGIES

None

ENGINEER’S VERIFICATION

Timothy A. McCarthy, P.E. / Schedio Group LLC (the “Independent Consulting Engineer”) states as follows:

The Independent Consulting Engineer is an engineer duly qualified and licensed in the State of Colorado with experience in the design, construction, and verification of Public Improvements of similar type and function as those described in the attached Engineer’s Report dated November 18, 2024.

The Independent Consulting Engineer has reviewed applicable construction and legal documents related to the Public Improvements under consideration to state the conclusions set forth in this Engineer’s Verification.

The Independent Consulting Engineer performed a site visit on November 11, 2024. The Independent Consulting Engineer finds and determines that Public Improvements considered in the attached Engineer’s Report were constructed in general accordance with the approved construction drawings.

The Independent Consulting Engineer finds and determines that Public Improvements considered in the attached Engineer’s Report from January 24, 2024 (date of Harris Kocher Smith Invoice No. 190518.70) to October 30, 2024 (date of Sharp Construction Pay Application No. 12) is reasonably valued at \$559,513.04.

In the opinion of the Independent Consulting Engineer, the above-stated value for soft, indirect, and hard costs associated with the design and construction of the Public Improvements and the Project Management Fee is reasonable and consistent with costs of similar improvements constructed for similar purposes during the same timeframe and similar locales and is eligible for payment and reimbursement in the amount of **\$570,148.86** as follows:

Loretto Heights MD No. 1	Pay Westside Property Investment Company, Inc.	\$ 10,644.82
Loretto Heights MD No. 1	Pay Iron Woman Construction	\$ 40,598.42
Loretto Heights MD No. 1	Reimburse ACM Loretto VI LLC	<u>\$ 518,914.62</u>
TOTAL →		\$ 570,148.86



November 18, 2024

Timothy A. McCarthy, P.E. | Colorado License No. 44349

EXHIBIT A

SUMMARY OF VERIFIED SOFT, INDIRECT, AND HARD COSTS SEGREGATED BY SERVICE PLAN CATEGORY

SUMMARY OF VERIFIED SOFT, INDIRECT, AND HARD COSTS SEGREGATED BY SERVICE PLAN CATEGORY

For Review

11/18/2024 6:44:58 AM

	TOT AMT VER NOS 1-25	TOT AMT VER NOS 1-25	TOT AMT VER NOS 1-25	TOT AMT VER NOS 1-25	TOT AMT VER NOS 1-25	TOT PREV AMT VER NOS 1-24	TOT PREV AMT VER VER NOS 1-24	TOT PREV AMT VER VER NOS 1-24	TOT PREV AMT VER VER NOS 1-24	TOT PREV AMT VER VER NOS 1-24	TOT AMT VER NO 25	TOT CUR AMT VER VER NO 25	TOT CUR AMT VER VER NO 25	TOT CUR AMT VER VER NO 25	TOT CUR AMT VER VER NO 25	
	District + ACM Loretto VI LLC + Hartman Ely Investments LLC + THB Loretto Land LLC	DISTRICT TO VENDORS	ACM Loretto VI LLC	THB Loretto Land LLC	Hartman Ely Investments LLC	District + ACM Loretto VI LLC + Hartman Ely Investments LLC + THB Loretto Land LLC	DISTRICT TO VENDORS	ACM Loretto VI LLC	THB Loretto Land LLC	Hartman Ely Investments LLC	District + ACM Loretto VI LLC + Hartman Ely Investments LLC + THB Loretto Land LLC	DISTRICT TO VENDORS	ACM Loretto VI LLC	THB Loretto Land LLC	Hartman Ely Investments LLC	
SOFT AND INDIRECT COSTS																
Operations & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Organizational	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital																
Streets	\$ 998,502.54	\$ 28,794.93	\$ 924,418.44	\$ 36,411.77	\$ 8,877.40	\$ 982,444.62	\$ 28,794.93	\$ 908,360.52	\$ 36,411.77	\$ 8,877.40	\$ 16,057.92	\$ -	\$ 16,057.92	\$ -	\$ -	\$ -
Water	\$ 530,979.63	\$ 26,644.00	\$ 486,034.46	\$ 18,301.18	\$ -	\$ 512,657.21	\$ 26,644.00	\$ 467,712.04	\$ 18,301.18	\$ -	\$ 18,322.42	\$ -	\$ 18,322.42	\$ -	\$ -	\$ -
Sanitary Sewer	\$ 499,559.09	\$ 21,235.03	\$ 460,372.88	\$ 17,951.18	\$ -	\$ 484,896.67	\$ 21,235.03	\$ 445,710.46	\$ 17,951.18	\$ -	\$ 14,662.42	\$ -	\$ 14,662.42	\$ -	\$ -	\$ -
Parks and Recreation	\$ 584,121.67	\$ -	\$ 557,233.50	\$ 18,010.78	\$ 8,877.40	\$ 568,063.75	\$ -	\$ 541,175.58	\$ 18,010.78	\$ 8,877.40	\$ 16,057.92	\$ -	\$ 16,057.92	\$ -	\$ -	\$ -
TOTAL SOFT AND INDIRECT COSTS -->	\$ 2,613,162.93	\$ 76,673.96	\$ 2,428,059.28	\$ 90,674.90	\$ 17,754.79	\$ 2,548,062.25	\$ 76,673.96	\$ 2,362,958.61	\$ 90,674.90	\$ 17,754.79	\$ 65,100.68	\$ -	\$ 65,100.68	\$ -	\$ -	\$ -
HARD COSTS																
Operations & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Organizational	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital																
Streets	\$ 6,396,137.57	\$ 1,702,575.05	\$ 4,125,564.13	\$ 522,015.62	\$ 45,982.78	\$ 5,919,059.68	\$ 1,661,976.64	\$ 3,689,084.65	\$ 522,015.62	\$ 45,982.78	\$ 477,077.89	\$ 40,598.42	\$ 436,479.48	\$ -	\$ -	\$ -
Water	\$ 204,990.47	\$ -	\$ 127,684.11	\$ 77,306.36	\$ -	\$ 200,274.78	\$ -	\$ 122,968.42	\$ 77,306.36	\$ -	\$ 4,715.69	\$ -	\$ 4,715.69	\$ -	\$ -	\$ -
Sanitary Sewer	\$ 86,143.42	\$ -	\$ 71,141.86	\$ 15,001.56	\$ -	\$ 82,395.64	\$ -	\$ 67,394.08	\$ 15,001.56	\$ -	\$ 3,747.77	\$ -	\$ 3,747.77	\$ -	\$ -	\$ -
Parks and Recreation	\$ 358,757.34	\$ -	\$ 297,773.01	\$ 15,001.56	\$ 45,982.78	\$ 349,886.34	\$ -	\$ 288,902.00	\$ 15,001.56	\$ 45,982.78	\$ 8,871.01	\$ -	\$ 8,871.01	\$ -	\$ -	\$ -
TOTAL HARD COSTS -->	\$ 7,046,028.81	\$ 1,702,575.05	\$ 4,622,163.10	\$ 629,325.10	\$ 91,965.55	\$ 6,551,616.44	\$ 1,661,976.64	\$ 4,168,349.16	\$ 629,325.10	\$ 91,965.55	\$ 494,412.36	\$ 40,598.42	\$ 453,813.95	\$ -	\$ -	\$ -
SOFT AND INDIRECT + HARD COSTS																
Operations & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Organizational	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital																
Streets	\$ 7,394,640.11	\$ 1,731,369.98	\$ 5,049,982.57	\$ 558,427.39	\$ 54,860.17	\$ 6,901,504.30	\$ 1,690,771.57	\$ 4,597,445.17	\$ 558,427.39	\$ 54,860.17	\$ 493,135.81	\$ 40,598.42	\$ 452,537.40	\$ -	\$ -	\$ -
Water	\$ 735,970.10	\$ 26,644.00	\$ 613,718.57	\$ 95,607.54	\$ -	\$ 712,931.99	\$ 26,644.00	\$ 590,680.46	\$ 95,607.54	\$ -	\$ 23,038.11	\$ -	\$ 23,038.11	\$ -	\$ -	\$ -
Sanitary Sewer	\$ 585,702.51	\$ 21,235.03	\$ 531,514.74	\$ 32,952.74	\$ -	\$ 567,292.31	\$ 21,235.03	\$ 513,104.55	\$ 32,952.74	\$ -	\$ 18,410.19	\$ -	\$ 18,410.19	\$ -	\$ -	\$ -
Parks and Recreation	\$ 942,879.01	\$ -	\$ 855,006.51	\$ 33,012.34	\$ 54,860.17	\$ 917,950.09	\$ -	\$ 830,077.58	\$ 33,012.34	\$ 54,860.17	\$ 24,928.93	\$ -	\$ 24,928.93	\$ -	\$ -	\$ -
TOTAL SOFT AND INDIRECT + HARD COSTS -->	\$ 9,659,191.73	\$ 1,779,249.01	\$ 7,050,222.39	\$ 720,000.00	\$ 109,720.34	\$ 9,099,678.69	\$ 1,738,650.60	\$ 6,531,307.76	\$ 720,000.00	\$ 109,720.34	\$ 559,513.04	\$ 40,598.42	\$ 518,914.62	\$ -	\$ -	\$ -
TOTAL OPERATIONS & MAINTENANCE COSTS -->	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL CAPITAL COSTS -->	\$ 9,659,191.73	\$ 1,779,249.01	\$ 7,050,222.39	\$ 720,000.00	\$ 109,720.34	\$ 9,099,678.69	\$ 1,738,650.60	\$ 6,531,307.76	\$ 720,000.00	\$ 109,720.34	\$ 559,513.04	\$ 40,598.42	\$ 518,914.62	\$ -	\$ -	\$ -

EXHIBIT B

SUMMARY OF COSTS REVIEWED

SUMMARY OF COSTS REVIEWED

For Review

11/18/2024 6:44:58 AM

LINE NO	CRK# TYPE	DEVELOPER	VENDOR	DESCRIPTION	INV NO	INV AMT	INV DATE	CHK NO	PAY DATE	PMT AMT	ADJ W/ TO BE PAID	DATE CLEARED	VER PMT AMT	% PAID	PHI AMT	% PHU	PUB AMT	VER PUB AMT	% OAM	OAM AMT	DISTRICT -> VENDORS	DISTRICT -> ACQ (LH) LIT TO LLC	DISTRICT -> INVESTMENTS LLC	DISTRICT -> THE LH) LIT TO LAND LIC	% CAP	VER CAP AMT	STREETS	WATER	SANITATION	PARKS & RECREATION	
23	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	1221	60,000.00	06/20/24					06/20/24	60,000.00	100.00%			60,000.00	60,000.00	0.00%						100.00%	60,000.00					
24	SQFT	Home source inc	A.G. Wassenaar	Lead Observation/Site Visit/Report Prep/Concrete Sampling/Concrete Compression Testing	INV04310	925.00	06/19/24	1225	06/20/24	925.00		06/20/24	925.00	0.00%			925.00	925.00	0.00%							100.00%	925.00				
24	SQFT	Home source inc	A.G. Wassenaar	Observation/Concrete Grading	INV01854	220.00	02/21/24	1225	06/20/24	220.00		06/20/24	220.00	0.00%			220.00	220.00	0.00%							100.00%	220.00				
24	SQFT	Home source inc	A.G. Wassenaar	Observation/Concrete Grading, Compression Testing, Report Prep	INV02771	2,880.00	06/20/24	1225	06/20/24	2,880.00		06/20/24	2,880.00	0.00%			2,880.00	2,880.00	0.00%							100.00%	2,880.00				
24	SQFT	Home source inc	B.B. Laveraging	Property Concern per Address	874541	875.00	06/19/24	1226	06/20/24	875.00		06/20/24	875.00	0.00%			875.00	875.00	0.00%							100.00%	875.00				
24	SQFT	Home source inc	B.B. Laveraging	Property Concern per Address	373934	220.00	02/21/24	1226	06/20/24	220.00		06/20/24	220.00	0.00%			220.00	220.00	0.00%							100.00%	220.00				
24	SQFT	Home source inc	B.B. Laveraging	Prop. needed at time of Draw	373934	200.00	02/21/24	1226	06/20/24	200.00		06/20/24	200.00	0.00%			200.00	200.00	0.00%							100.00%	200.00				
24	SQFT	Home source inc	B.B. Laveraging	Property Concern per Address	373962	375.00	06/20/24	1226	06/20/24	375.00		06/20/24	375.00	0.00%			375.00	375.00	0.00%							100.00%	375.00				
24	SQFT	Home source inc	B.B. Laveraging	Prop. needed at time of Draw	373962	200.00	02/21/24	1226	06/20/24	200.00		06/20/24	200.00	0.00%			200.00	200.00	0.00%							100.00%	200.00				
24	SQFT	Home source inc	DTI Design	20180101 40 LH Revised Add. Scope for Normal Site Development Plan Submittal Services	07101	5,120.00	06/20/24	1227	06/20/24	5,120.00		06/20/24	5,120.00	0.00%			5,120.00	5,120.00	0.00%							100.00%	5,120.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 84	12,480.00	06/20/24	1228	06/20/24	12,480.00		06/20/24	12,480.00	0.00%			12,480.00	12,480.00	0.00%							100.00%	12,480.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 14	3,000.00	06/20/24	1228	06/20/24	3,000.00		06/20/24	3,000.00	0.00%			3,000.00	3,000.00	0.00%							100.00%	3,000.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 18	4,500.00	06/20/24	1228	06/20/24	4,500.00		06/20/24	4,500.00	0.00%			4,500.00	4,500.00	0.00%							100.00%	4,500.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 24	3,000.00	06/20/24	1228	06/20/24	3,000.00		06/20/24	3,000.00	0.00%			3,000.00	3,000.00	0.00%							100.00%	3,000.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 28	3,000.00	06/20/24	1228	06/20/24	3,000.00		06/20/24	3,000.00	0.00%			3,000.00	3,000.00	0.00%							100.00%	3,000.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 34	3,000.00	06/20/24	1228	06/20/24	3,000.00		06/20/24	3,000.00	0.00%			3,000.00	3,000.00	0.00%							100.00%	3,000.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 38	3,000.00	06/20/24	1228	06/20/24	3,000.00		06/20/24	3,000.00	0.00%			3,000.00	3,000.00	0.00%							100.00%	3,000.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 44	3,000.00	06/20/24	1228	06/20/24	3,000.00		06/20/24	3,000.00	0.00%			3,000.00	3,000.00	0.00%							100.00%	3,000.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 48	3,000.00	06/20/24	1228	06/20/24	3,000.00		06/20/24	3,000.00	0.00%			3,000.00	3,000.00	0.00%							100.00%	3,000.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 54	3,000.00	06/20/24	1228	06/20/24	3,000.00		06/20/24	3,000.00	0.00%			3,000.00	3,000.00	0.00%							100.00%	3,000.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 58	3,000.00	06/20/24	1228	06/20/24	3,000.00		06/20/24	3,000.00	0.00%			3,000.00	3,000.00	0.00%							100.00%	3,000.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 64	3,000.00	06/20/24	1228	06/20/24	3,000.00		06/20/24	3,000.00	0.00%			3,000.00	3,000.00	0.00%							100.00%	3,000.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 68	3,000.00	06/20/24	1228	06/20/24	3,000.00		06/20/24	3,000.00	0.00%			3,000.00	3,000.00	0.00%							100.00%	3,000.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 74	3,000.00	06/20/24	1228	06/20/24	3,000.00		06/20/24	3,000.00	0.00%			3,000.00	3,000.00	0.00%							100.00%	3,000.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 78	3,000.00	06/20/24	1228	06/20/24	3,000.00		06/20/24	3,000.00	0.00%			3,000.00	3,000.00	0.00%							100.00%	3,000.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 84	3,000.00	06/20/24	1228	06/20/24	3,000.00		06/20/24	3,000.00	0.00%			3,000.00	3,000.00	0.00%							100.00%	3,000.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 88	3,000.00	06/20/24	1228	06/20/24	3,000.00		06/20/24	3,000.00	0.00%			3,000.00	3,000.00	0.00%							100.00%	3,000.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 94	3,000.00	06/20/24	1228	06/20/24	3,000.00		06/20/24	3,000.00	0.00%			3,000.00	3,000.00	0.00%							100.00%	3,000.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 98	3,000.00	06/20/24	1228	06/20/24	3,000.00		06/20/24	3,000.00	0.00%			3,000.00	3,000.00	0.00%							100.00%	3,000.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 104	3,000.00	06/20/24	1228	06/20/24	3,000.00		06/20/24	3,000.00	0.00%			3,000.00	3,000.00	0.00%							100.00%	3,000.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 108	3,000.00	06/20/24	1228	06/20/24	3,000.00		06/20/24	3,000.00	0.00%			3,000.00	3,000.00	0.00%							100.00%	3,000.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 114	3,000.00	06/20/24	1228	06/20/24	3,000.00		06/20/24	3,000.00	0.00%			3,000.00	3,000.00	0.00%							100.00%	3,000.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 118	3,000.00	06/20/24	1228	06/20/24	3,000.00		06/20/24	3,000.00	0.00%			3,000.00	3,000.00	0.00%							100.00%	3,000.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 124	3,000.00	06/20/24	1228	06/20/24	3,000.00		06/20/24	3,000.00	0.00%			3,000.00	3,000.00	0.00%							100.00%	3,000.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 128	3,000.00	06/20/24	1228	06/20/24	3,000.00		06/20/24	3,000.00	0.00%			3,000.00	3,000.00	0.00%							100.00%	3,000.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 134	3,000.00	06/20/24	1228	06/20/24	3,000.00		06/20/24	3,000.00	0.00%			3,000.00	3,000.00	0.00%							100.00%	3,000.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 138	3,000.00	06/20/24	1228	06/20/24	3,000.00		06/20/24	3,000.00	0.00%			3,000.00	3,000.00	0.00%							100.00%	3,000.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 144	3,000.00	06/20/24	1228	06/20/24	3,000.00		06/20/24	3,000.00	0.00%			3,000.00	3,000.00	0.00%							100.00%	3,000.00				
24	SQFT	Home source inc	Harris Kocher Smith	180128 Thru - Lavette Heights PHASE 2	180128 148	3,000.00	06/20/24	1228	06/20/24	3,000.00		06/20/24	3,000.00	0.00%																	

EXHIBIT C

SUMMARY OF DOCUMENTS REVIEWED

SUMMARY OF DOCUMENTS REVIEWED

SERVICE PLANS

- Service Plan for Loretto Heights Metropolitan District No. 1, prepared by McGeady Becher P.C., dated August 26, 2019

DISTRICT AGREEMENTS

- Facilities Funding and Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and ACM Loretto VI LLC, dated February 18, 2021
- Facilities Reimbursement Agreement between Loretto Heights Metropolitan District No. 1, AMC Loretto VI LLC and Hartman Ely Investments LLC, dated June 3, 2021
- Loretto Heights Rezoning and IMP Development Agreement, by and among the City and County of Denver, ACM Loretto VI LLC, Loretto Heights Metropolitan District Nos. 1, 2, 3, 4, and 5, Loretto Heights Programming Metropolitan District, and Pancratia Hall Partners, LLC, dated April 20, 2021
- Facilities Acquisition Agreement, by and between Loretto Heights Metropolitan District No. 1 and THB Loretto Heights Land LLC, dated October 5, 2021
- Agreement and Assignment Regarding Metropolitan District Payments, by and between THB Loretto Land LLC and ACM Loretto VI LLC, dated October 5, 2021
- First Amendment to Facilities Funding and Acquisition Agreement, by and between Loretto Heights Metropolitan District No. 1 and ACM Loretto VI LLC, dated April 11, 2023
- Project Management Services Agreement, by and between Loretto Heights Metropolitan District No. 1 and Westside Property Investment Company, Inc., dated March 25, 2024

PROFESSIONAL REPORTS

- Loretto Heights Southern Drainage Assessment, prepared by IRIS Mitigation and Design, Inc., dated August 27, 2020
- Loretto Heights Field Visit Approved Jurisdictional Determination Request, prepared by IRIS Mitigation and Design, Inc., dated December 2, 2020

PLANNING DRAWINGS – ACM LORETTO

- Denver Public Schools, ROW & Temporary Construction Easement Exhibit, prepared by Harris Kocher Smith, dated December 23, 2020
- Denver Public Schools, Grading Exhibit, prepared by Harris Kocher Smith, dated March 11, 2021
- Denver Public Schools, Utility Exhibit, prepared by Harris Kocher Smith, dated March 11, 2021

PLANNING DRAWINGS – THRIVE

- Loretto Heights Thrive – Lot 1, Block 10 Site Development Plan, prepared by Harris Kocher Smith
- Loretto Heights Thrive CAD Site Plan Update, prepared by DTJ Design, dated November 4, 2022

- Loretto Heights Thrive Western Slope Site Plan, prepared by DTJ Design, dated November 16, 2022
- Loretto Heights Thrive Draft Phasing Plan (Subject to Change), prepared by DTJ Design, dated November 16, 2022

LAND SURVEY DRAWINGS – ACM LORETTO

- Loretto Heights Filing No. 1 Plat (Unrecorded)

LAND SURVEY DRAWINGS-THRIVE

- Loretto Heights Filing No. 1 Plat, prepared by Harris Kocher Smith, dated August 25, 2021, Not Recorded
- Improvement Survey Plat – Thrive Loretto Heights Ph 1A-B, prepared by Harris Kocher Smith, last revised November 11, 2022, Not Recorded
- Improvement Survey Plat-Thrive Loretto Heights, Recorded Parcel Reconfiguration, dated 9/26/22, Reception No. 2022124614

LAND SURVEY DRAWINGS – GRAND PEAKS

- Loretto Heights Filing No. 1 Plat, prepared by Harris Kocher Smith, dated July 30, 2021

CONSTRUCTION DRAWINGS – ACM LORETTO

- Gas Redistribution Exhibit Nos 1, 2, and 3, prepared by Xcel Energy, dated December 4, 2020
- Gas Line Relocation (100% Public Due to Widening of Federal Blvd), prepared by Xcel Energy, dated April 14, 2021
- Electrical Redistribution Exhibit, prepared by Xcel Energy, dated April 15, 2021
- Loretto Heights - Westside Overlot Grading Exhibit (undated)
- Pancratia Hall Irrigation Overflow Reroute Drawing, prepared by Harris Kocher Smith, dated May 6, 2021
- Loretto Heights Northeast Pond Outfall Plan and Profile – Reroute, prepared by Harris Kocher Smith, last revised December 22, 2022

CONSTRUCTION DRAWINGS – THRIVE

- Loretto Heights Phases 1A, 1B, 1C, & 1D Landscape Construction Drawings, prepared by DTJ Design, dated January 11, 2023, Bid Set-Not for Construction
- Loretto Heights Thrive Phase 1A Storm and Sanitary Sewer Plans, prepared by Harris Kocher Smith, approved April 27, 2022
- Loretto Heights Thrive Phase B-D Storm and Sanitary Sewer Plans, prepared by Harris Kocher Smith, approved November 15, 2022

CONSTRUCTION DRAWINGS – GRAND PEAKS

- Loretto Heights Apartments, Lot 1 Block 5 Construction Drawings, prepared by Harris Kocher Smith, last revised September 13, 2023
- Loretto Heights Lot 1, Block 4 Construction Drawings, prepared by Harris Kocher Smith, last revised April 19, 2022
- Loretto Heights Lot 1, Block 5 Construction Drawings, prepared by Harris Kocher Smith, last revised May 3, 2022
- Loretto Heights Lot 1, Block 7 Construction Drawings, prepared by Harris Kocher Smith, last revised May 10, 2022
- Loretto Heights Transportation Engineering Plans, prepared by Harris Kocher Smith. Approved September 8, 2022

RECORD DRAWINGS

- None

VENDOR CONTRACTS – ACM LORETTO

- BioTerra Constructors, Inc., Proposal for Pancratia Hall – Irrigation Pipe and Manholes, dated May 4, 2021, Executed
- Colorado Cleanup Corporation, Contract for Loretto Heights Abatement & Demolition, Phase 1, dated August 19, 2020, Executed
- Harris Kocher Engineering Group, INC, Project Consulting Agreement Project Services Preliminary Engineering and Construction Documentation/Drawing Services, dated March 10, 2019
 - o Change Order Nos. 3-4, 6-12, 14, and 17, dated May 26, 2019 through June 20, 2022
- Harris Kocher Engineering Group, Inc., Proposal to prepare an irrigation plan and profile for Irrigation Main Reroute, dated May 21, 2021, Fully Executed
- IRIS Mitigation and Design, Inc., Project Consulting Agreement, dated August 6, 2020
 - o Change Order Nos. 1 and 2, dated August 7, 2020 through October 29, 2020
- Iron Woman Construction & Environmental Services Pay Application Nos. 1 & 2, dated August 25, 2023 through September 25, 2023
- Iron Woman Construction & Environmental Services, Agreement for Federal Storm Re-Route, dated July 7, 2023.
 - o Change Order Nos. 1-4, dated June 19, 2023 through August 10, 2023
- Landmark Environmental Inc., Master Services Agreement for Waste Handling, Sub Surface Related Work, Testing and Observation Services, Asbestos Materials, dated November 26, 2019
 - o Change Order Nos. 2 and 3, dated December 18, 2019 through August 21, 2019

- Shears Adkins Rockmore Architects, LLC, Master Services Agreement for Research and Documentation, Framework Planning, City Lead Master Planning Process, Architectural & Planning Services, dated September 30, 2018
 - o Change Order No. 1, dated November 11, 2019
- Wenk Associates, Master Services Agreement for Grading, Stormwater and Open Space Planning, Landscaping, Architectural & Planning Services, dated January 3, 2019
 - o Change Order Nos. 1 and 2, dated April 12, 2019 through February 15, 2020

CONSULTANT CONTRACTS – THRIVE

- A.G. Wassenaar, Inc., Executed Proposal for Geotechnical Due Diligence Study, dated March 14, 2019
- A.G. Wassenaar, Inc., Executed Proposal for Geotechnical Site Development Study, dated September 1, 2021
- A.G. Wassenaar, Inc., Executed Proposal for Soil and Foundation Studies, dated January 20, 2022
- A.G. Wassenaar, Inc., Proposal for Foundation Recommendation Verification, dated July 20, 2022
- B & J Surveying, Inc., Professional Services Proposal for Land Surveying, dated November 9, 2021
- B & J Surveying, Inc., Executed Proposal for Staking for Boring Locations, dated March 29, 2019
- B & J Surveying, Inc., Executed Proposal for Staking for Boring Locations, dated January 21, 2021
- CTL Thompson, Executed Proposal for Phase 1 Environmental Site Assessment, dated January 10, 2019
- Down to Earth Compliance, Proposal for Erosion Control, dated January 7, 2022
- DTJ Design, Letter of Agreement to Provide Conceptual Product Footprints and Site Plan Refinement, dated May 31, 2019
 - o Change Order Nos. 1- 4, dated November 14, 2019 through August, 17, 2021
- DTJ Design, Proposal for Landscape Construction Documentation + Services During Construction, dated August 27, 2020
- DTJ Design, Agreement for Formal Site Development Plan Submittal, dated March 24, 2021
- DTJ Design, Agreement to Provide Zoning Submittal Preparation Services, dated October 28, 2019
- DTJ Design, Agreement to Provide Landscape Construction Drawings & Services during Construction for Thrive Phase 1A-1D
 - o Work Order No. 1, Water, Sanitary Sewer, and Storm Drainage for Thrive Phase 1A and 1B, dated June 3, 2022
- Goodland Construction, Inc., Master Terms & Conditions Agreement, dated April 20, 2022
- Goodland Construction, Inc., Work Order for Loretto Heights – Thrive Home Builders – Phase 1A and 1B for Earthwork, Wet Utilities, and Concrete, dated June 3, 2022, Executed

- Harris Kocher Smith, Phase 1 Scope of Services, dated November 23, 2020
 - o Change Order Nos. 1, 2, and 4-7, dated February 5, 2021 through May 16, 2022
- Harris Kocher Smith, Phase 2B Scope of Services, dated January 12, 2023
- Keller North America, Inc., Master Terms & Conditions Agreement, dated June 1, 2022
 - o Keller North America, Inc., Work Order for Water Injection for Buildings, dated July 8, 2022, Executed
- Kimley-Horn & Associates, Letter Agreement to Provide Dry Utility Consulting Services, dated June 3, 2022, Executed
- LT Environmental Inc., Proposal for Construction Stormwater Compliance Services, dated September 30, 2020
- Metrostudy, Proposal for Product Pricing & Positioning Analysis, dated February 17, 2019, Executed
- RG Engineering Consultants, Executed Proposal for Additional Electrical Engineering Services, dated November 2, 2021
- RG Engineering Consultants, Proposal for Additional Electrical Engineering Services, dated December 29, 2022
- Westwood Professional Services, Inc., Proposal for Civil Engineering and Surveying Services, dated January 19, 2023

VENDOR CONTRACTS – GRAND PEAKS

- Cole Garner Geotechnical, Proposal for Construction Materials Testing and Special Inspection Services, dated August 14, 2023, Not Executed
- Foothills Paving & Maintenance, Proposal for Road C Asphalt, dated September 4, 2023, Not Executed
- GTH Excavating Corp., Proposal for Road C Over-Excavation, dated October 12, 2022, Not Executed
- Premier Services, Proposal for Utilities for Block 3, dated June 17, 2022, Not Executed
- Premier Services, Proposal for Utilities for Block 4, dated June 17, 2022, Not Executed
- Premier Services, Proposal for Utilities for Block 5, dated June 17, 2022, Not Executed
- Premier Services, Proposal for Utilities for Block 7, dated June 17, 2022, Not Executed
- Sharp Construction, Proposal for Road C Concrete Work, dated September 5, 2023, Not Executed
-

VENDOR PAY APPLICATIONS & INVOICES

- See *Exhibit B - Summary of Costs Reviewed*

Michelle Gardner
Loretto Heights Metro District
3111 W. Bates Ave
Denver, CO 80236



Your Property Estimate for Loretto Heights Metro District at 3111 W. Bates Ave

3 Simple Steps to Get Started

Step 1

Review Estimate & Terms

Step 2

Digitally Sign & Accept

Step 3

Enjoy your clean property

ESTIMATE DETAILS

Date: **9/30/2024**

Estimate Code: **RAZB5663**

Valid Until: **10/30/2024**

Call Us Anytime: **303-781-7667**

PRICING

Please check the box(s) of desired services and sign below...

Estimate Description	Quantity	Rate	Amount
Weekly - Dog Station Maintenance - (includes: stocking rolled doggie bags as needed, replace trash liners, dispose of waste) - rate is per dog station per visit	1	10.95	10.95
Weekly - Empty Trash Containers - <i>rate is per container per visit</i>	1	5.95	5.95

WHY PET SCOOP

Since 1994, Pet Scoop has been keeping managed communities safe and clean...

- Largest and oldest pet waste management company in Colorado
- Dedicated team of employed, Commercial technicians
- More service options, faster response to issues and less hassle for you and your staff
- No long-term contracts or up front payments
- Fully Insured with Liability and Workers Comp

GUARANTEE

We will provide you and your residents a safer and cleaner environment to live and work. With our RE-DOO GUARANTEE, we promise to provide you with the best service possible and if you are ever not completely satisfied, we'll make it right.

TERMS OF SERVICE

1. PET SCOOP INC shall perform the above selected services as an independent contractor and provide all necessary labor

and equipment

2. Services will begin: *on mutually agreed upon date and will continue until terminated (see #6 below)*

3. Billing dates will be: *1st of every month after service is completed*

4. Invoices are payable on receipt. Any balance due not received within forty five (45) days will be charged a \$15.00 late fee per invoice.

5. Natural circumstances such as inclement weather may make it hazardous or impossible to make our regular service. In this event, we will be responsible for servicing the property as soon as possible. If we are unable to make-up that particular cleanup, a charge of 3/4 the regular fee will apply due to the additional time required on the next cleanup.

6. Either party may terminate this agreement if the contractor is unable to comply with the terms of this agreement or if the client wishes to terminate services for any reason. A thirty (30) day notice is required for termination.

7. Any additional fees regarding 3rd party compliance or invoicing services, required by the client/property, will be invoiced to the client/property.

8. For those utilizing Station Maintenance services, all station components, including receptacles and dispensers, must be in proper working condition and fully serviceable.

9. PET SCOOP INC shall indemnify and save the "client" harmless from any and all claims against the "client" arising out of performance of the services under this agreement.

10. The terms of this agreement may only be amended in writing and signed by both parties.

11. This agreement is governed by the laws of the State of Colorado.

SIGNATURE

How To Accept Proposal/Agreement:

1. Selected your desired service options by selecting the box(s) above

2. Click the "Sign Estimate" link below

3. Draw your Signature and then type name in the "Print Name" box

4. Click the "Accept Proposal" link

5. We'll contact you to setup your Initial service date

Signature of Client

By signing you agree to all the terms and conditions set forth in this estimate/agreement document.



Signature of Contractor

9/30/2024

Sam Johnson
President, Pet Scoop, Inc.



Pet Station Maintenance Plan

Pet Scoop offers affordable solutions to maintaining and servicing your pet waste stations.

For a flat service fee, **Pet Scoop** will handle all service and maintenance for your pet waste stations!

Pricing **INCLUDES PET WASTE BAGS**

You will never again have to:

- ✓ Purchase or inventory bags
- ✓ Empty receptacles or replace waste bags or dispose of waste
- ✓ Manage the maintenance of your stations and dog waste problem

How the Pet Waste Station Maintenance Plan works (each visit):

- ✓ We will **pick up and remove all waste and debris within a 20-foot radius**
- ✓ We will **restock the pet stations with pet waste bags as needed**
- ✓ We will **empty the receptacle and replace with a new trash liner**
- ✓ We will **perform basic station maintenance for no additional fee**
- ✓ We will **purchase and inventory all supplies**
- ✓ We will **notify you if major repairs are necessary** and can repair/replace for an additional fee
- ✓ We will **notify you if the service frequency** needs to be increased or decreased

Plan Pricing (each visit):

1-3 stations:

Two Visits per Week = \$10.95 per station

One Visit per Week = \$11.95 per station

One Visit Every Other Week = \$14.25

4-8 stations:

Two Visits per Week = \$9.95 per station

One Visit per Week = \$10.95 per station

One Visit Every Other Week = \$12.95

9+ stations:

Two Visits per Week = \$8.75 per station

One Visit per Week = \$9.95 per station

One Visit Every Other Week = \$11.95



Commercial Dog Waste

Property Contact/Billing Information

Date: _____

Scooping: Weekly _____ 2X Week _____ Every Other Week: _____

Station Maintenance: #Dog St. _____ Weekly _____ 2X Week _____ EOW _____

Community Name: _____ HOA? _____

Physical Address: _____

Office Address (if off property): _____

Management Co: _____ # of Units: _____

Ownership: _____

Community Manager: _____

Email: _____

Community Phone #: _____

Community Emails: _____

Invoicing/Billing:

Mail Email Optstech Other

Address/Email: _____

Special NOTES: _____



Snow and Ice Mitigation Services for the 24/25 Season

Property Name: Loretto Heights (district)

Property Address: 3144 West Frances Walsh Place, Denver, Colorado 80236, United States

Client Information (Client)

Owner or Management Company: Special District Management Services, Inc.

Representative:

Email:

Phone: 720.270.9822

Billing Address:

Accounts Payable Contact:

Accounts Payable Email:

Nature's Workforce Information (Contractor)

Nature's Workforce: Cory France

Email: coryf@cdi-services.com

Phone: 303.501.5697

Service Office: Sedalia (South Denver)

Dates of service beginning October 1, 2024 and ending May 31, 2025

Scope of Services	Service Y or N	Trigger Depth in Inches	Ice Mitigation Required Y or N
Parking Area/Drive Lanes	Yes	2	Yes
Private Sidewalks	Yes	2	Yes

Other or special Requirements? ___

Contractor proposes to provide all labor and materials necessary to complete snow and ice management in accordance with the following details, specifications and estimates.

Service	Unit of Measure	Unit Price
4x4 Pickup with Plow	HR	\$135.00
Sand Truck with Plow	HR	\$135.00
ATV with Plow	HR	\$125.00
Zero-Turn with Plow	HR	\$125.00
Skidsteer with Plow	HR	\$169.00
Loader with Plow or Bucket	HR	\$326.00
Tractor with Plow	HR	\$280.00
Dump Truck	HR	\$169.00
Snow Blower	HR	\$90.00
Labor	HR	\$72.00
Snow Captain Site Supervision	HR	\$110.00
Ice Slicer (Granular)	TON	\$325.00



a CDI Environmental Contracting Company

Ice Melt	BAG	\$50.00
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Notes:

- Note: The above stated rates are based on time and material. All services are charged portal to portal. There is a minimum charge of 1 hour per push for each piece of equipment used, and such minimum charge shall also include 1 hour of snow supervision and 1 bag (50 lb) ice melt and/or 1/2 ton ice slicer. Client agrees to pay Contractor for time and materials utilized by the contractor, including the minimum charge stated herein. Items listed above include the operator fee in the hourly rate.
- Fuel Surcharge: If fuel prices exceed \$4.00 per gallon for gasoline or \$4.50 per gallon for diesel, a surcharge of 8% will be charged on top of the above rates. Additionally, if material costs exceed more than 20% of quoted vendor price and/or cost at the beginning of the season, material prices will be adjusted to reflect such increases and Client agrees to pay the increase. By signing this Contract, Contractor and Client agree to the above pricing, including this fuel surcharge.
- Snow Staking: Staking of the site(s) will be billed at the above hourly rate, which includes materials. In the event that Client elects to not have the site(s) staked by Contractor prior to commencement of snow/ice removal, then Contractor shall not be responsible for any damage to the site which occurs as a result of snow/ice removal operations.
- Snow Clearing between Cars: Clearing in between cars or other obstructions in parking lots is not included. It is client's responsibility to ensure all vehicles and obstacles have been removed prior to snow services beginning.
- Terms and Conditions.
 - Contractor will furnish labor, materials, supervision and necessary equipment to perform snow/ice removal services as set forth on page one. Services will be provided for length of time specified in "agreement term." Contractor will provide only the services outlined and only at the locations ("site(s)") referenced on page one.
 - 2. Contractor will not be responsible for anything that is not included on page one of this Contract. Contractor shall not be held responsible for any damage resulting from Client's (or its agent's) lack of or improper staking of the site(s). If Contractor provides land marking at the site(s), Contractor shall be responsible for items that are damaged by Contractor that have been land marked and will repair, replace, or credit client for such damages which were not present prior to contracted services. However, in order for this provision to apply, Contractor must be notified by Client in writing within 48 hours of such damage occurring, otherwise, any claim for such damage is irrevocably waived by Client.
 - 3. Contractor shall not be liable for untimely notice of accumulation by Client for snow removal. Neither will Contractor be liable for any damages resulting from Client's failure to timely or appropriately request services from Contractor.
 - 4. Contractor reserves the right to stop work, with or without notice, if Client does not pay each invoice in full within ten (10) days of the invoice date. In the event that Contractor stops work under this provision, Contractor shall have no obligation to maintain, care for, or provide any service for the site(s) unless and until all of Client's outstanding account is brought current. While Contractor has no responsibility for the sites(s), Contractor shall not be liable for any injuries to Client or to any invitee, guest, or licensee of Client related to accumulation or other hazardous conditions on the site(s). Further, Client acknowledges and agrees that Contractor has the right to record a mechanic's lien against any real property for which Contractor provides the services hereunder.
 - 5. Client further agrees to pay Contractor a finance charge of 1.75% per month (21% per annum) for any amount which is not paid in full within fifteen (15) days of the invoice date. Client shall also pay Contractor's fees incurred in association with collection including, but not limited to, attorneys' fees, collection agency fees, and court costs.
 - 6. This Contract shall be governed, construed and enforced in accordance with the laws of the State of Colorado. Any controversy or claim arising out of or relating to this contract shall be settled by Med-Arb, as defined in C.R.S. § 13-22-302 (mediation/arbitration) or in a court of competent jurisdiction in the State of Colorado, County of Douglas, at Contractor's sole discretion. If Med-Arb is selected by Contractor, then Contractor and Client shall mutually agree upon a mediator/arbitrator, or if they cannot agree, then Contractor shall select from a list of American Arbitration Association arbitrators in Denver, Colorado. If applicable, Med-Arb shall be under the Construction Industry Arbitration Rules and Mediation Procedures of the American Arbitration Association and shall take place in Denver, Colorado. Any settlement agreement shall include reasonable attorney fees and costs incurred by the successful party plus interest at the legal rate. Judgment may be entered upon any such award in any Court of competent jurisdiction, which shall be final and binding upon the parties. **EACH PARTY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS CONTRACT**
 - 7. To the extent allowed by law, Contractor shall not be responsible or liable to Client or to any third-party for any damages to existing walks, curbs, driveways, speed bumps, expansion joints, rubber-coated decks, cesspools, septic tanks, utility lines, sprinkler systems, arches, shrubs, lawn, trees, or other personal property, appurtenances or improvements, or for any damage to the site(s) itself (collectively "Damages"), except in the case of Contractor's gross negligence. Client shall indemnify, defend and hold Contractor harmless for any and all Damages caused by Client or any of its agents, employees, suppliers, vendors, assigns, or anyone under Client's direction, permission or control.
 - 8. If, after Contractor has declared the work completed, Client claims that work still remains to be done, Client shall give Contractor reasonable (in time and amount of detail) notice and opportunity to complete the work before proceeding to hire any other entity to complete the services. Upon Contractor's completion of any corrective work claimed by Client, Contractor shall be entitled to payment of the full of the Contract Price then remaining due.
 - 9. This Contract may be amended by a written change order or other agreement signed by both parties, or by Client requesting additional services be performed, Contractor performing said services, and Client accepting such work from Contractor.
 - 10. This Contract constitutes the entire contract between the parties and neither party shall be bound by any oral statements or representation by any party or agent
 - 11. No action arising from or related to the Contract, or the performance thereof, shall be commenced by either party against the other more than one year after the completion or cessation of work under this Contract. This limitation applies to all actions of any character, whether a law or in equity, and whether sounding in contract, tort, or otherwise.
 - 12. Contractor agrees to complete its work under this Contract in a good and workmanlike manner, but is not responsible for failures or defects which result from work done by others.
 - 13. Contractor shall not be liable for any claim, loss, expense, damage or cause of action resulting in any matter whatsoever, directly or indirectly, from weather conditions, unless such claim is caused by negligence of Contractor.



a CDI Environmental Contracting Company

- 14. In the event CDI mobilizes on a Holiday, as defined below, all rates are doubled. "Holidays" shall consist of the following days/times:
 - Thanksgiving Day 12:01 am – 11:59 pm
 - Christmas Day 12:01 am – 11:59 pm
 - New Years' Day 12:01 am – 11:59 pm
- 15. Client understands and agrees that Contractor's response time will be affected by events beyond Contractor's control (e.g. governmental emergency, equipment failure, unusually severe weather conditions, etc.) Client further understands that response time will be affected by Contractor's ability to travel to the site(s), and that Contractor may be delayed or even prevented from reaching the site(s). Client also acknowledges that the rate of snowfall and wind conditions dramatically affect snow/ice management operations. Accordingly, Client agrees that Contractor shall not be held to any specific level of performance, other than it shall make a reasonable, good faith effort to complete the work specified herein.
- 16. At no time will Contractor be liable for personal injury or property damage caused by changing winter weather conditions before, during or after the snow/ice removal has been completed.
- 17. Contractor may terminate this Contract at any time, upon ten (10) work days' written notice to Client, for non-payment and may terminate this Contract at any time, upon fifteen (15) work days' written notice to Client, for any other reason. Client may terminate this Contract upon fifteen (15) work days' written notice to Contractor if Contractor fails to cure or take reasonable steps to cure any defaults under this Contract within seven (7) work days of Contractor's receipt of written notice from Client specifying the alleged defaults.
- 18. Client understands and acknowledges that Contractor's crews may not work safely in blizzard or blizzard-like conditions, or if temperatures and/or wind conditions make the wind chill factor below 20 degrees Fahrenheit. Client understands that Contractor reserves the right to have its crew(s) cease working in such conditions.
- 19. If any provision of this Contract is determined to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired thereby.
- 20. Whenever any provision of this Contract requires the giving of written notice, such notice shall be delivered to Client at the address stated on page one, or to Contractor at: CDI, 5585 Airport Rd, Sedalia, CO 80135, [INSERT EMAIL]. The notice shall be effective as of the date of personal delivery or email delivery, or on the fifth day after mailing (which mailing must be certified mail, postage prepaid and return receipt requested).
- 21 Payment Terms: Payment due 30 Days from invoice.

Acceptance of Contract

The undersigned representative of Client hereby acknowledges, represents and warrants to Contractor that: i) he/she is authorized to represent Client with respect to this Contract and has been authorized to sign on Client's behalf; ii) Client is the owner of the site(s) listed on page one of this Contract ("Owner"), or is the authorized representative of the Owner and has the authority to enter into this Contract on behalf of Owner; iii) HE/SHE HAS READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS PROPOSAL, iv) he/she has received from Contractor a completed copy of this Contract, including the Job Estimate, if applicable, v) in consideration of the products, materials and services to be provided by Contractor, he/she accepts the terms and conditions of the Contract in its entirety and, on behalf of Client and Owner, authorizes Contractor to acquire the Billing contact information below.

Accounts Payable Name:
 Phone Number:
 Email:
 Company information if different than the proposal Header

ClientSpecial District Management Services, Inc.	Nature's Workforce
Name:	Name:
Signature:	Signature:
Date:	Date:

Nature's Workforce a CDI Environmental Contractors Company.
 Consolidated Divisions, Inc. dba CDI Environmental Contractors an Equal Opportunity Employer.
 CDI Environmental Contractors (Cooperate), 5585 Airport Rd. Sedalia CO, 80135 303.471.1522

RESOLUTION NO. 2024-11-____

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 1
CALLING A REGULAR ELECTION FOR DIRECTORS
ON MAY 6, 2025**

A. The terms of the offices of Directors Andrew R. Klein, Megan Waldschmidt, and Mark J. Witkiewicz shall expire upon the election of their successors at the regular election, to be held on May 6, 2025 (“**Election**”), and upon such successors taking office.

B. The term of the office to which Director Blake Amen has previously been appointed expires upon his re-election, or the election of his successor at the Election, and upon such successor taking office.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect one (1) Director to serve until the next regular election, to occur May 4, 2027, and three (3) Directors to serve until the second regular election, to occur May 8, 2029.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Loretto Heights Metropolitan District No. 1 (the “**District**”) of the City and County of Denver, Colorado:

1. Date and Time of Election. The Election shall be held on May 6, 2025, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, one (1) Director shall be elected to serve until the next regular election, to occur May 4, 2027, and three (3) Directors shall be elected to serve until the second regular election, to occur May 8, 2029.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. Peggy Ripko shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with Peggy Ripko, the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 29, 2025).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from Peggy Ripko, the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228 (phone 303-987-0835), and on the District's website at: <https://lorettoheightsdistricts.com>.

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on March 4, 2025, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION
CALLING A REGULAR ELECTION FOR DIRECTORS ON MAY 6, 2025]**

RESOLUTION APPROVED AND ADOPTED on November 25, 2024.

**LORETTO HEIGHTS METROPOLITAN
DISTRICT NO. 1**

By: _____
President

Attest:

Secretary

RESOLUTION NO. 2024-11-____

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 2
CALLING A REGULAR ELECTION FOR DIRECTORS
ON MAY 6, 2025**

A. The terms of the offices of Directors Andrew R. Klein, Megan Waldschmidt, and Mark J. Witkiewicz shall expire upon the election of their successors at the regular election, to be held on May 6, 2025 (“**Election**”), and upon such successors taking office.

B. The term of the office to which Director Blake Amen has previously been appointed expires upon his re-election, or the election of his successor at the Election, and upon such successor taking office.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect one (1) Director to serve until the next regular election, to occur May 4, 2027, and three (3) Directors to serve until the second regular election, to occur May 8, 2029.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Loretto Heights Metropolitan District No. 2 (the “**District**”) of the City and County of Denver, Colorado:

1. Date and Time of Election. The Election shall be held on May 6, 2025, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, one (1) Director shall be elected to serve until the next regular election, to occur May 4, 2027, and three (3) Directors shall be elected to serve until the second regular election, to occur May 8, 2029.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. Peggy Ripko shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with Peggy Ripko, the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 29, 2025).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from Peggy Ripko, the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228 (phone 303-987-0835), and on the District's website at: <https://lorettoheightsdistricts.com>.

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on March 4, 2025, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION
CALLING A REGULAR ELECTION FOR DIRECTORS ON MAY 6, 2025]**

RESOLUTION APPROVED AND ADOPTED on November 25, 2024.

**LORETTO HEIGHTS METROPOLITAN
DISTRICT NO. 2**

By: _____
President

Attest:

Secretary

RESOLUTION NO. 2024-11-____

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 3
CALLING A REGULAR ELECTION FOR DIRECTORS
ON MAY 6, 2025**

A. The terms of the offices of Directors Andrew R. Klein, Megan Waldschmidt, and Mark J. Witkiewicz shall expire upon the election of their successors at the regular election, to be held on May 6, 2025 (“**Election**”), and upon such successors taking office.

B. The term of the office to which Director Blake Amen has previously been appointed expires upon his re-election, or the election of his successor at the Election, and upon such successor taking office.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect one (1) Director to serve until the next regular election, to occur May 4, 2027, and three (3) Directors to serve until the second regular election, to occur May 8, 2029.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Loretto Heights Metropolitan District No. 3 (the “**District**”) of the City and County of Denver, Colorado:

1. Date and Time of Election. The Election shall be held on May 6, 2025, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, one (1) Director shall be elected to serve until the next regular election, to occur May 4, 2027, and three (3) Directors shall be elected to serve until the second regular election, to occur May 8, 2029.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. Peggy Ripko shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with Peggy Ripko, the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 29, 2025).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from Peggy Ripko, the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228 (phone 303-987-0835), and on the District's website at: <https://lorettoheightsdistricts.com>.

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on March 4, 2025, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION
CALLING A REGULAR ELECTION FOR DIRECTORS ON MAY 6, 2025]**

RESOLUTION APPROVED AND ADOPTED on November 25, 2024.

**LORETTO HEIGHTS METROPOLITAN
DISTRICT NO. 3**

By: _____
President

Attest:

Secretary

RESOLUTION NO. 2024-11-____

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 4
CALLING A REGULAR ELECTION FOR DIRECTORS
ON MAY 6, 2025**

A. The terms of the offices of Directors Andrew R. Klein, Megan Waldschmidt, and Mark J. Witkiewicz shall expire upon the election of their successors at the regular election, to be held on May 6, 2025 (“**Election**”), and upon such successors taking office.

B. The term of the office to which Director Blake Amen has previously been appointed expires upon his re-election, or the election of his successor at the Election, and upon such successor taking office.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect one (1) Director to serve until the next regular election, to occur May 4, 2027, and three (3) Directors to serve until the second regular election, to occur May 8, 2029.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Loretto Heights Metropolitan District No. 4 (the “**District**”) of the City and County of Denver, Colorado:

1. Date and Time of Election. The Election shall be held on May 6, 2025, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, one (1) Director shall be elected to serve until the next regular election, to occur May 4, 2027, and three (3) Directors shall be elected to serve until the second regular election, to occur May 8, 2029.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. Peggy Ripko shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with Peggy Ripko, the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 29, 2025).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from Peggy Ripko, the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228 (phone 303-987-0835), and on the District's website at: <https://lorettoheightsdistricts.com>.

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on March 4, 2025, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION
CALLING A REGULAR ELECTION FOR DIRECTORS ON MAY 6, 2025]**

RESOLUTION APPROVED AND ADOPTED on November 25, 2024.

**LORETTO HEIGHTS METROPOLITAN
DISTRICT NO. 4**

By: _____
President

Attest:

Secretary

RESOLUTION NO. 2024-11-____

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 5
CALLING A REGULAR ELECTION FOR DIRECTORS
ON MAY 6, 2025**

A. The terms of the offices of Directors Andrew R. Klein, Megan Waldschmidt, and Mark J. Witkiewicz shall expire upon the election of their successors at the regular election, to be held on May 6, 2025 (“**Election**”), and upon such successors taking office.

B. The term of the office to which Director Blake Amen has previously been appointed expires upon his re-election, or the election of his successor at the Election, and upon such successor taking office.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect one (1) Director to serve until the next regular election, to occur May 4, 2027, and three (3) Directors to serve until the second regular election, to occur May 8, 2029.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Loretto Heights Metropolitan District No. 5 (the “**District**”) of the City and County of Denver, Colorado:

1. Date and Time of Election. The Election shall be held on May 6, 2025, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, one (1) Director shall be elected to serve until the next regular election, to occur May 4, 2027, and three (3) Directors shall be elected to serve until the second regular election, to occur May 8, 2029.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. Peggy Ripko shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with Peggy Ripko, the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 29, 2025).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from Peggy Ripko, the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228 (phone 303-987-0835), and on the District's website at: <https://lorettoheightsdistricts.com>.

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on March 4, 2025, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION
CALLING A REGULAR ELECTION FOR DIRECTORS ON MAY 6, 2025]**

RESOLUTION APPROVED AND ADOPTED on November 25, 2024.

**LORETTO HEIGHTS METROPOLITAN
DISTRICT NO. 5**

By: _____
President

Attest:

Secretary

RESOLUTION NO. 2024-11-____

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
LORETTO HEIGHTS PROGRAMMING METROPOLITAN DISTRICT
CALLING A REGULAR ELECTION FOR DIRECTORS
ON MAY 6, 2025**

A. The terms of the offices of Directors Andrew R. Klein, Megan Waldschmidt, and Mark J. Witkiewicz shall expire upon the election of their successors at the regular election, to be held on May 6, 2025 (“**Election**”), and upon such successors taking office.

B. The term of the office to which Director Blake Amen has previously been appointed expires upon his re-election, or the election of his successor at the Election, and upon such successor taking office.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect one (1) Director to serve until the next regular election, to occur May 4, 2027, and three (3) Directors to serve until the second regular election, to occur May 8, 2029.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Loretto Heights Programming Metropolitan District (the “**District**”) of the City and County of Denver, Colorado:

1. Date and Time of Election. The Election shall be held on May 6, 2025, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, one (1) Director shall be elected to serve until the next regular election, to occur May 4, 2027, and three (3) Directors shall be elected to serve until the second regular election, to occur May 8, 2029.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. Peggy Ripko shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with Peggy Ripko, the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 29, 2025).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from Peggy Ripko, the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228 (phone 303-987-0835), and on the District's website at: <https://lorettoheightsdistricts.com>.

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on March 4, 2025, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION
CALLING A REGULAR ELECTION FOR DIRECTORS ON MAY 6, 2025]**

RESOLUTION APPROVED AND ADOPTED on November 25, 2024.

**LORETTO HEIGHTS PROGRAMMING
METROPOLITAN DISTRICT**

By: _____
President

Attest:

Secretary

EXHIBIT C

FORM OF CHANGE ORDER

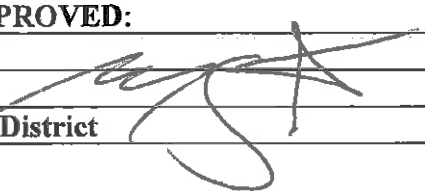
Change Order No: 001	Date Issued: 11/8/2024
Name of Agreement: Service agreement for 2023-2024 Snow removal	
Date of Agreement: October 1, 2023	District(s): Loretto Heights
Other Party/Parties:	

CHANGE IN SCOPE OF SERVICES (describe):

Extend to include 2024-2025 Snow removal season

CHANGE IN AGREEMENT PRICE:	CHANGE IN TERM OF AGREEMENT:
Original Price: \$ <u>0</u>	Original Term: Expires <u>May 31, 2024</u> , 20
Increase of this Change Order: \$ <u>0</u>	New Term: Expires <u>May 31, 2025</u> , 20
Price with all Approved Change Orders: \$ <u>0</u>	Agreement Time with all Approved Change Orders:

APPROVED:

By: 
District

APPROVED:

By: _____
Consultant



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

MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski
Executive Vice-President

DATE: September 23, 2024

RE: Notice of 2025 Rate Increase

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

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by (2.5%) per hour.

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