

RAINDANCE METROPOLITAN DISTRICT NOS. 1-3

www.raindancemetrodistrict.org

| Raindance MD No. 1 | Raindance MD No. 2 | Raindance MD No. 3 |
|--|--|--|
| Martin Lind, President May 2027 | Martin Lind, President May 2027 | Martin Lind, President May 2027 |
| Justin Donahoo, Secretary/Treasurer May 2025 | Justin Donahoo, Secretary/Treasurer May 2025 | Justin Donahoo, Secretary/Treasurer May 2025 |
| Austin Lind, Asst. Secretary May 2025 | Austin Lind, Asst. Secretary May 2025 | Alan MacGregor, Asst. Secretary May 2025 |
| Ryan Scallon, Asst. Secretary May 2025 | Barry McGuinness, Asst. Secretary May 2027 | Cindy Beemer, Asst. Secretary May 2027 |
| Vacant May 2027 | Garrett Scallon, Asst. Secretary May 2025 | Ryan Scallon, Asst. Secretary May 2025 |

NOTICE OF JOINT MEETING

Monday, November 13, 2023, at 1:00 p.m.
1625 Pelican Lakes Point, Suite 201, Windsor, Colorado 80550

This meeting may also be attended via teleconferencing through the directions below:
<https://us06web.zoom.us/j/81784084221?pwd=WUZyWUVaNjBaMlFnL1lKWkhuNmJaZz09>
Meeting ID: 817 8408 4221; Passcode: 043909; Call In#: 1(720)707-2699 or 1(719)359-4580

AGENDA

1. Call to Order
2. Declaration of Quorum/Director Conflict of Interest Disclosures
3. Approval of Agenda
4. Public Comment – Members of the public may express their views to the Boards on matters that affect the Districts that are not otherwise on the agenda. Comments will be limited to three (3) minutes per person.
5. Consent Agenda –The items listed below are a group of items to be acted on with a single motion and vote by the Boards. An item may be removed from the consent agenda to the regular agenda, by any Board member. Items on the consent agenda are then voted on by a single motion, second, and vote by the Boards.
 - a. Approval of Minutes from the October 11, 2023 Joint Special Meeting, July 31, 2023 Joint Special Meeting
 - b. Approval of Minutes from August 22, 2023 Special Meeting (Nos. 1 & 4) **(enclosure)**
 - c. Adoption of 2024 Joint Annual Administrative Resolution **(enclosure)**
 - d. Approval of Independent Contractor Agreement with Zak George Landscaping for 2023-2024 Snow Removal Services **(enclosure)**

- e. Approval of Independent Contractor Agreement with DNR Construction, LLC for Sidewalk and Drain Installation Services (**enclosure**)
 - f. Ratify Construction Agreement with GLH Construction, LLC for Pump House #2 Construction Project
6. District Manager Matters
- a. District Manager Report (*if any*)
7. Operations Matters
- a. Operations Report (*if any*)
8. Capital Matters
- a. Capital Report (*if any*)
9. Legal Matters
- a. Discuss Implementation of Accessibility Standards for Individuals with a Disability for Information Technology Systems Employed by the District
10. Insurance Matters
- a. Consider Approval of Proposals for Renewal of General Liability Schedule and Limits, and Consider Approval and Authorization to Bind Coverage, Renewal of Special District Association of Colorado Membership, Payment of Agency Fees (**enclosure**)
 - i. Review Property Schedule
 - b. Consider Ratification of Exclusion from Workers' Compensation Coverage with Colorado Special Districts Property and Liability Pool
11. Financial Matters
- a. Review of Payables/Financials (**enclosure**)
 - b. Conduct Public Hearings on 2023 Budget Amendments and Consider Adoption of Resolutions Amending 2023 Budget (*if needed*)
 - c. Conduct Public Hearings on 2024 Budgets and Consider Adoption of Resolutions Adopting 2024 Budgets, Imposing Mill Levy, and Appropriating Funds (**enclosures**)
 - d. Consider Authorization to Approve Auditor Engagement Letter for 2023 Audits
12. Other Business
13. Adjourn

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

RAINDANCE METROPOLITAN DISTRICT NOS. 1-4

Held: Monday, July 31, 2023, at 1:00 p.m.

This meeting was at 1625 Pelican Lakes Point, Suite 200, Windsor, CO 80550 and via teleconference.

Attendance

The joint special meeting of the Board of Directors of Raindance Metropolitan District Nos. 1-4 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, have confirmed their qualifications to serve, were in attendance:

Martin Lind, President (District Nos. 1-4)
Justin Donahoo, Secretary/Treasurer (District Nos. 1-4)
Austin Lind, Assistant Secretary (District Nos. 1, 2 & 4)
Ryan Scallon, Assistant Secretary (District Nos. 1 & 3)
Garrett Scallon, Assistant Secretary (District No. 2)
Barry McGuinness, Assistant Secretary (District No. 2)
Alan MacGregor, Assistant Secretary (District No. 3)
Cindy Beemer, Assistant Secretary (District No. 3)

Also present were William P. Ankele, Jr., Esq., and Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District Legal Counsel; Lara Wynn, Gary Kerr, – Water Valley Land Company, District General Manager; Hannah Barker, Steve Southard, Melissa Ehrlich, Advance HOA Management, District Manager. .

Call to Order/Declaration of Quorum

It was noted that a quorum of the Board was present, and the meeting was called to order.

Conflict of Interest Disclosures

Mr. White advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. White reported that disclosures for those directors that provided White Bear White Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. White inquired into whether

members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda

Mr. White presented the proposed agenda to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Consider Election of Officers

The Boards engaged in general discussion regarding the Election of Officers. Following discussion, upon a motion duly made and seconded, the Boards elected Director Martin Lind as President, Director Donahoo as Treasurer/Secretary, Director Austin Lind as Assistant Secretary (District Nos, 1, 3 & 4), Director Ryan Scallon as Assistant Secretary (District Nos. 1 & 3), Director Garrett Scallon as Assistant Secretary (District No. 2), Director Barry McGuinness as Assistant Secretary (District No. 2), Director Alan MacGregor as Assistant Secretary (District No. 3); and Director Cindy Beemer as Assistant Secretary (District No. 3).

Public Comment

None.

Consent Agenda

Mr. White provided the items on the consent agenda to the Board. Mr. White advised that any item can be removed from the consent agenda to the regular agenda upon a request from any Director. No items were requested to be moved from the consent agenda. Upon a motion duly made, seconded, and unanimously carried, the Board approved, ratified, and adopted the following items:

- Minutes from April 25, 2023 Joint Meeting and July 6, 2023 Joint Meeting (District Nos. 1 & 4)
- 2022 Audit Exemptions (District Nos. 3 & 4)
- Independent Contractor Agreement with YMCA NOCO for Lifeguard Services
- Independent Contractor Agreement with Southern Exposure for Landscape Services
- Independent Contractor Agreement with Jeannette Balderrama for Cleaning Services
- Independent Contractor Agreement with Randy Schwalm for Farm Services
- Independent Contractor Agreement with Conduct All Electric for Lighting Fixture Fabrication
- Independent Contractor Agreement with Zak George Landscaping for Landscape Services
- Independent Contractor Agreement with M&E Painting for

Fence Painting Services

District Manager Matters

District Manager Report None.

Operations Matters

Operations Report None.

Capital Matters

Update on Status of Raindance Reservoir # 2 Construction Project Mr. Kerr provided an Update on the Status of Raindance Reservoir #2 Construction Project to the Boards.

Water Matters

Consider Approval of Water System Rules and Regulations Mr. White presented the Water System Rules and Regulations to the Boards. Following discussion, upon a motion duly made and seconded, the Boards approved the rules and regulations.

Legal Matters None.

Financial Matters

Consider Approval of Payables/Financials Ms. Pangindian presented the Payables and Financials to the Boards. Following discussion, upon a motion duly made and seconded, the Boards approved the payables and financials.

Conduct Public Hearing on 2022 Budget Amendment and Consider Adoption of Resolution Amending 2022 Budget (District No. 1) Director Martin Lind opened the public hearing on the 2022 Budget Amendment. Mr. White noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Mr. Kerr reviewed the Resolution Amending the 2022 Budget with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously adopted the resolution amending the General Fund to \$5,000,000.

Consider Approval of 2022 Audits (District Nos. 1 & 2) Mr. Kerr reviewed the 2022 Audits with the Boards of District Nos. 1 & 2. Following discussion, upon a motion duly made and seconded, the Boards of District Nos. 1 & 2 approved the audits.

Other Business Next Meeting – October 11, 2023 (District Nos. 1-3)

Adjourn

There being no further business to come before the Board, and following discussion and upon a motion duly made, seconded, and unanimously carried, the Board determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Secretary for the Meeting

The foregoing minutes were approved on the 13th day of November 2023.

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

RAINDANCE METROPOLITAN DISTRICT NOS. 1 & 4

Held: Tuesday, August 22, 2023, at 9:00 a.m.

This meeting was held at 1625 Pelican Lakes Point, Suite 200, Windsor, CO 80550 and via teleconference.

Attendance

The joint special meeting of the Board of Directors of Raindance Metropolitan District Nos. 1 & 4 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, have confirmed their qualifications to serve, were in attendance:

Martin Lind, President (District Nos. 1&4)
Justin Donahoo, Secretary/Treasurer (District Nos. 1&4)
Austin Lind, Assistant Secretary (District Nos. 1&4)
Ryan Scallon, Assistant Secretary (District No. 1)

Also present were William P. Ankele, Jr., Esq., and Zachary P. White, Esq. - White Bear Ankele Tanaka & Waldron, Attorneys at Law (District Legal Counsel); Lara Wynn, Gary Kerr Tom Siegel – Water Valley Land Company (District General Manager); Anastasia Khokhryakova, Kimberly Reed, Kerstin Stevenson, Ballard Spahr; David Lucas, Sherman & Howard, LLC; Kimberly Martin, Otten Johnson Robinson Neff + Ragonetti, PC; David Fritzler, Sabrina Figueroa, Dakota Holcomb, Toy Hendricks, Collegiate Peaks Bank; James Kirkland, Kuckelman Torline Kirkland

Call to Order/Declaration of Quorum

It was noted that a quorum of the Board was present, and the meeting was called to order.

Conflict of Interest Disclosures

Mr. White advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. White reported that disclosures for those directors that provided White Bear White Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. White inquired into whether members of the Board had any additional disclosures of potential or

existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda

Mr. White presented the proposed agenda to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Public Comment

None.

Consent Agenda

Mr. White provided the items on the consent agenda to the Board. Mr. White advised that any item can be removed from the consent agenda to the regular agenda upon a request from any Director. No items were requested to be moved from the consent agenda. Upon a motion duly made, seconded, and unanimously carried, the Board approved, ratified, and adopted the following items:

- Approval to Create New District No. 4 Website

District Manager Matters

District Manager Report

None.

Operations Matters

Operations Report

None.

Capital Matters

None.

Legal Matters

Consider Approval of Assignment Agreement (Golf Course) Between Raindance Metropolitan District No. 1 and Raindance Metropolitan District No. 4

Mr. White presented the Assignment Agreement (Golf Course) Between Raindance Metropolitan District No. 1 and Raindance Metropolitan District No. 4 to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agreement.

Consider Approval of Partial Termination of District Coordinating Service Agreement Among Raindance Metropolitan District Nos. 1-4

Mr. White presented the Partial Termination of District Coordinating Service Agreement Among Raindance Metropolitan District Nos. 1-4 to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agreement.

Consider Approval of Funding and Reimbursement Agreement (Operations) with Raindance Aquatic Investments, LLC (District No. 4)

Mr. White presented the Funding and Reimbursement Agreement (Operations) with Raindance Aquatic Investments, LLC, to the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agreement.

Consider Approval of Infrastructure Acquisition and Reimbursement Agreement with Raindance Aquatic Investments, LLC (District No. 4)

Mr. White presented the Infrastructure Acquisition and Reimbursement Agreement with Raindance Aquatic Investments, LLC, to the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agreement.

Financial Matters

Conduct Public Hearing on 2023 Budget Amendment and Consider Adoption of Resolution Amending 2023 Budget (District No. 4)

Director Martin Lind opened the public hearing on the 2023 Budget Amendment. Mr. White noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Mr. Kerr reviewed the Resolution Amending the 2023 Budget with the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 unanimously adopted the resolution amending the Debt Service Fund to \$10,371,250, the Capital Projects Fund (Hoedown Hill) to \$9,476,250 and the Capital Projects Fund (Golf Course) to \$4,500,000.

Loan Matters (District No. 4)

Engagement Letters

Consider Approval of Engagement Letter with Ballard Spahr for Bond Counsel Services

Ms. Reed presented the Engagement Letter with Ballard Spahr for Bond Counsel Services to the Board. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 unanimously approved the engagement letter.

Consider Approval of Engagement Letter with MuniCap, Inc. for Financial Advisor Services

Mr. White presented the Engagement Letter with MuniCap, Inc. for Financial Advisor Services to the Board. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 unanimously approved the engagement letter.

Consider Approval of Special Bond Fee Disclosure Letter from White Bear Ankele Tanaka & Waldron

Mr. White presented the Special Bond Fee Disclosure Letter from White Bear Ankele Tanaka & Waldron to the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 unanimously approved the disclosure letter.

Consider Adoption of Resolution Authorizing the Issuance of its Taxable Special Revenue Loan, Series 2023 in the principal aggregate amount of up to \$9,750,000 (which amount is subject to increase or decrease as determined by the Board, or as otherwise permitted by such resolution), authorizing a Loan Agreement, and related documents and agreements

Mr. White presented the Resolution Authorizing the Issuance of its Taxable Special Revenue Loan, Series 2023 in the principal aggregate amount of up to \$9,750,000 (which amount is subject to increase or decrease as determined by the Board, or as otherwise permitted by such resolution), authorizing a Loan Agreement, and related documents and agreements to the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 unanimously adopted the resolution, authorized the loan agreement, and approved related documents and agreements.

Other Business

Next Meeting – October 11, 2023 (District No. 1)

Adjourn

There being no further business to come before the Board, and following discussion and upon a motion duly made, seconded, and unanimously carried, the Board determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Secretary for the Meeting

The foregoing minutes were approved on the 13th day of November 2023.

MINUTES OF A JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

OF

POUDRE TECH METROPOLITAN DISTRICT, WATER
VALLEY METROPOLITAN DISTRICT NOS. 1 & 2, AND
RAINDANCE METROPOLITAN DISTRICT NOS. 1-3

Held: Wednesday, October 11, 2023 at 3:00 p.m.

*This meeting was held via teleconference and at 1625 Pelican
Lakes Point, Suite 201, Windsor, Colorado 80550.*

Attendance

The joint special meeting of the Boards of Directors of the Poudre Tech Metropolitan District, Water Valley Metropolitan District Nos. 1 & 2, and Raindance Metropolitan District Nos. 1-3 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, have confirmed their qualifications to serve, were in attendance:

**Poudre Tech Metropolitan District and Water Valley
Metropolitan District Nos. 1 & 2**

Martin Lind, President (PTMD/WVMD No. 2)*
Austin Lind, Asst. Secretary (WVMD No. 1)
Jerry Helgeson, Vice President (PTMD/WVMD No. 2)
Duane Sullivan, Secretary/Treasurer (WVMD No. 1)
Justin Donahoo, Asst. Secretary (PTMD/WVMD No. 1 & 2)
John Jensen, Secretary/Treasurer (PTMD/WVMD No. 2),
President (WVMD No. 1)
James Porth, Jr., Asst. Secretary (WVMD No. 1)
Marissa Donahoo, Asst. Secretary, (PTMD/WVMD No. 2)

Raindance Metropolitan District Nos. 1-3

Martin Lind, President (District Nos. 1-3)*
Justin Donahoo, Secretary/Treasurer (District Nos. 1-3)
Austin Lind, Assistant Secretary (District Nos. 1 & 2)
Ryan Scallon, Assistant Secretary (District Nos. 1 & 3)
Garrett Scallon, Assistant Secretary (District No. 2)
Barry McGuinness, Assistant Secretary (District No. 2)
Alan MacGregor, Assistant Secretary (District No. 3)
Cindy Beemer, Assistant Secretary (District No. 3)

*Director Martin Lind arrived late

Also present were William P. Ankele, Jr., Esq., and Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law (District Counsel); Gary Kerr, Lara Wynn, Colton Lind, Water Valley Companies (District General Manager); Kimberly Reed - Ballard Spahr LLP (Bond Counsel, PTMD); and Tiffany Lu Leichman - Sherman & Howard, L.L.C (Bond Counsel, RDMD No. 1)

Call to Order/Declaration of Quorum

It was noted that a quorum of the Boards was present, and Director Martin Lind called the meeting to order and appointed Legal Counsel to direct the meeting.

Conflict of Interest Disclosures

Mr. White advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. White reported that disclosures for those directors that provided White Bear White Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. White inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Combined Meetings

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes is the action of each of the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Approval of Agenda

Mr. White presented the proposed agenda to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Consent Agenda

Mr. White reviewed the items on the consent agenda with the Boards. Mr. White advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, adopted, and ratified:

- Partial Termination of District Coordinating Services Agreement – Raindance Metropolitan District Nos. 1-4 (Raindance MD Nos. 2 & 3)

Public Comment

Skip Macintosh, Homeowner’s Association President, addressed the Boards about coordinating discussions for security services.

District Manager/Operations Matters

None.

Legal Matters

None.

Financial Matters

Mr. Kerr introduced the topic and purpose of the meeting to the Boards. He described the unified operation of the two water enterprises and described the outstanding debt issued by both enterprises. The purpose of the proposed 2023 loan is to refund the Poudre Tech Metropolitan District 2022 loan, and fund new improvements that benefit Poudre Tech Metropolitan District and Raindance Metropolitan Districts. Poudre Tech Metropolitan District and Raindance Metropolitan Districts are intended to be equally yoked with respect to the new funds for new improvements.

Conduct Public Hearing on 2023 Budget Amendment and Consider Adoption of Resolution Amending 2023 Budget (PTMD)

Director Martin Lind opened the public hearing on the 2023 Budget Amendment. Mr. White noted that the notice of the public hearing was provided in accordance with Colorado Law. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Mr. Kerr reviewed the Resolution Amending the 2023 Budget with the Board of Poudre Tech Metropolitan District. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution amending the Enterprise Fund to \$17,852,000.

Conduct Public Hearing on 2023 Budget Amendment and Consider Adoption of Resolution Amending 2023

Director Martin Lind opened the public hearing on the 2023 Budget Amendment. Mr. White noted that the notice of the public hearing was provided in accordance with Colorado Law. No written objections were received prior to the meeting. There being no public

Budget (RDMD No. 1)

comment, the hearing was closed.

Mr. Kerr reviewed the Resolution Amending the 2023 Budget with the Board of Raindance Metropolitan District No. 1. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution amending the Enterprise Fund to \$7,580,000.

Bond Matters

Engagement Letters

Consider Ratification of Engagement Letter with Sherman & Howard as Bond Counsel (Raindance MD No. 1)

Mr. White presented the Engagement Letter with Sherman & Howard, L.L.C., to the Board of Raindance Metropolitan District No. 1. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement letter.

Consider Approval of Engagement Letter with Ballard Spahr for Bond Counsel Services (Poudre Tech MD)

Mr. White presented the Engagement Letter with Ballard Spahr, LLP, to the Board of Poudre Tech Metropolitan District. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement letter.

Consider Approval of Special Fee Disclosure Letter from White Bear Ankele Tanaka & Waldron

Mr. White presented the Special Fee Disclosure Letter with White Bear Ankele Tanaka & Waldron, PC, to the Board of Poudre Tech Metropolitan District. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the letter.

Consider Approval of Engagement Letter with MuniCap, Inc for Financial Advisor Services

Mr. White presented the Engagement Letter with MuniCap, Inc., to the Board of Poudre Tech Metropolitan District. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement letter.

Ms. Reed presented the proposed 2023 Refunding and Improvements Loan and described the structure of the loan and the approvals needed. Ms. Reed and Mr. Kerr described the pledged revenues for repayment of the loan which include water fees, capital fees, and a pledge of water fees from Raindance Metropolitan District No. 1. Raindance Metropolitan District's portion of the loan is 27% based on the benefit it receives.

Consider Adoption of Resolution by the Board of Directors of Raindance Metropolitan District No. 1, Acting by and through its

Ms. Reed described the Resolution by the Board of Directors of Raindance Metropolitan District No. 1, acting by and through its Water Activity Enterprise, authorizing the Approval of a Subordinate Pledge Agreement to the Board, the authorizations included in the Resolution related to the loan, subordinate pledge

Water Activity Enterprise, authorizing the Approval of a Subordinate Pledge Agreement

agreement, and authorization to unwind a prior pledge of water rights. Following discussion, upon a motion duly made by Director Ryan Scallon and seconded by Director Martin Lind, the Board adopted the resolution.

Consider Adoption of Resolution by the Board of Directors of Poudre Tech Metropolitan District, Acting by and through its Water Activity Enterprise, authorizing the Issuance of Water Revenue Refunding and Improvements Loan, 2023 in a maximum aggregate principal amount of up to \$14,800,000, authorizing a Loan Agreement, Subordinate Pledge Agreement, and related documents and agreements

Ms. Reed presented the Resolution by the Board of Directors of Poudre Tech Metropolitan District, acting by and through its Water Activity Enterprise to the Board, described the authorizations included in the Resolution related to the loan, subordinate pledge agreement, and authorization to unwind a prior pledge of water rights. Following discussion, upon a motion duly made by Director Jensen and seconded by Director Martin Lind, the Board adopted the resolution.

Other Business

Next Meeting

November 16, 2023.

Adjourn

There being no further business to come before the Boards, and following discussion and upon a motion duly made, seconded, and unanimously carried, the Boards determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Secretary for the Meeting Districts

The foregoing minutes were approved on the 13th day of November, 2023.

**RAINDANCE METROPOLITAN DISTRICT NOS. 1-3
JOINT ANNUAL ADMINISTRATIVE RESOLUTION
(2024)**

WHEREAS, Raindance Metropolitan District Nos. 1-3 (each a “District”), were organized as special districts pursuant to an Order and Decree of the District Court in and for the County of Weld, Colorado (the “**County**”), and each are located entirely within the Town of Windsor, Colorado; and

WHEREAS, the Board of Directors (the “**Board**”) of each District has a duty to perform certain obligations in order to assure the efficient operation of the District and hereby directs its consultants to take the following actions.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. The Board directs the District’s legal counsel to cause an accurate map of the District’s boundaries to be prepared in accordance with the standards specified by the Division of Local Government (“**Division**”) and to be filed in accordance with § 32-1-306, C.R.S.

2. The Board directs the District’s legal counsel to notify the Board of County Commissioners, the County Assessor, the County Treasurer, the County Clerk and Recorder, the governing body of any municipality in which the District is located, and the Division of the name of the chairman of the Board, the contact person, telephone number, and business address of the District, as required by § 32-1-104(2), C.R.S.

3. The Board directs the District’s legal counsel to prepare and file with the Division, within thirty (30) days of a written request from the Division, an informational listing of all contracts in effect with other political subdivisions, in accordance with § 29-1-205, C.R.S.

4. The Board directs the District’s accountant to cause the preparation of and to file with the Department of Local Affairs the annual public securities report for nonrated public securities issued by the District within sixty (60) days of the close of the fiscal year, as required by §§ 11-58-101, et seq., C.R.S.

5. The Board directs the District’s accountant to: (a) obtain proposals for auditors to be presented to the Board; (b) cause an audit of the annual financial statements of the District to be prepared and submitted to the Board on or before June 30; and (c) cause the audit to be filed with the State Auditor by July 31, or by the filing deadline permitted under any extension thereof, all in accordance with §§ 29-1-603(1) and 606, C.R.S. Alternatively, if warranted by § 29-1-604, C.R.S., the Board directs the District’s accountant to apply for and obtain an audit exemption from the State Auditor on or before March 31 in accordance with § 29-1-604, C.R.S.

6. The Board directs the District’s accountant, if the District has authorized but unissued general obligation debt as of the end of the fiscal year, to cause to be submitted to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District the District’s audit report or a copy of its application for exemption from audit in accordance with § 29-1-606(7), C.R.S.

7. The Board directs the District's accountant to submit a proposed budget to the Board by October 15 and prepare the final budget and budget message, including any amendments thereto, if necessary. The Board also directs the District's accountant to perform the property tax limit calculation, if required by §§ 29-1-306, et seq., C.R.S., and to inform the Board of the result of such calculation. The Board directs legal counsel to schedule a public hearing on the proposed budget or amendments, as applicable, and to post or publish notices thereof. The Board directs legal counsel to prepare all budget resolutions. The Board directs legal counsel to file the budget, budget resolution, and budget message with the Division on or before January 30, all in accordance with §§ 29-1-101, et seq., C.R.S.

8. The Board directs the District's accountant to monitor all expenditures and, if necessary, to notify the District's legal counsel, the District's Manager, and the Board when expenditures are expected to exceed appropriated amounts. The Board directs legal counsel to prepare all budget amendment resolutions. The Board directs legal counsel to schedule a public hearing on a proposed budget amendment and post or publish notices thereof in accordance with § 29-1-106, C.R.S. The Board directs legal counsel to file the amended budget with the Division on or before the date of making such expenditure or contracting for such expenditure, all in accordance with §§ 29-1-101, et seq., C.R.S.

9. The Board directs legal counsel to cause the preparation of the Unclaimed Property Act report and submission of the same to the State Treasurer by November 1 if there is property presumed abandoned and subject to custody as unclaimed property, in accordance with § 38-13-110, C.R.S.

10. The Board directs the District's accountant to prepare the mill levy certification form and directs the District's accountant to file the mill levy certification form with the Board of County Commissioners on or before December 15, in accordance with § 39-5-128, C.R.S.

11. The Board directs that all legal notices shall be published in accordance with § 32-1-103(15), C.R.S.

12. The Board determines that its directors shall not receive compensation for their services as directors subject to the limitations set forth in § 32-1-902(3)(a)(I), (II), C.R.S.

13. The District hereby acknowledges, in accordance with § 32-1-902, C.R.S., the following officers for the District:

District No. 1

| | |
|----------------------|----------------|
| President/Chairman: | Martin Lind |
| Treasurer/Secretary: | Justin Donahoo |
| Assistant Secretary: | Austin Lind |
| Assistant Secretary: | Ryan Scallon |
| Recording Secretary: | Legal Counsel |

District No. 2

President/Chairman: Martin Lind
Treasurer/Secretary: Justin Donahoo
Assistant Secretary: Austin Lind
Assistant Secretary: Garrett Scallon
Assistant Secretary: Barry McGuinness
Recording Secretary: Legal Counsel

District No. 3

President/Chairman: Martin Lind
Treasurer/Secretary: Justin Donahoo
Assistant Secretary: Alan MacGregor
Assistant Secretary: Ryan Scallon
Assistant Secretary: Cindy Beemer
Recording Secretary: Legal Counsel

14. The Board hereby determines that each member of the Board shall, for any potential or actual conflicts of interest, complete conflicts of interest disclosures and directs legal counsel to file the conflicts of interest disclosures with the Board and with the Colorado Secretary of State at least seventy-two (72) hours prior to every regular and special meeting of the Board, in accordance with § 32-1-902(3)(b) and § 18-8-308, C.R.S. Written disclosures provided by Board members required to be filed with the governing body in accordance with § 18-8-308, C.R.S., shall be deemed filed with the Board when filed with the Secretary of State. Additionally, at the beginning of each year, each Board member shall submit information to legal counsel regarding any actual or potential conflicts of interest and, throughout the year, each Board member shall provide legal counsel with any revisions, additions, corrections, or deletions to said conflicts of interest disclosures.

15. The Board confirms its obligations under § 24-10-110(1), C.R.S., with regards to the defense and indemnification of its public employees, which, by definition, includes elected and appointed officers.

16. The Board hereby appoints legal counsel as the official custodian for the maintenance, care, and keeping of all public records of the District, in accordance with §§ 24-72-202, et seq., C.R.S. The Board hereby directs its legal counsel, accountant, manager, and all other consultants to adhere to the Colorado Special District Records Retention Schedule as adopted by the District.

17. The Board directs the District's Manager to post notice of all regular and special meetings in accordance with § 32-1-903(2) and § 24-6-402(2)(c), C.R.S. The Board hereby designates www.raindancemetrodistrict.org as the District's website for the posting of its regular and special meeting notices. The Board also hereby designates, unless otherwise designated by

the Board, the following as the location the District will post notices of meetings in the event of exigent or emergency circumstances which prevent the District from posting notice of the meeting on the District's website. The Board directs legal counsel to provide the website address set forth above to the Department of Local Affairs for inclusion in the inventory maintained pursuant to § 24-32-116, C.R.S.

District No. 1: The director parcel for the District.

District No. 2: The northeast intersection of C.R. 13 and C.R. 64.

District No. 3: The southwest corner of the District.

18. The Board determines to hold regular meetings on the third Thursday of January, April, July, and October, at 10:30 a.m. at 1625 Pelican Lakes Point, Suite 201, Windsor, Colorado 80550, and by telephone, electronic, or other means not requiring physical presence. All notices of meetings shall designate whether such meeting will be held by electronic means, at a physical location, or both, and shall designate how members of the public may attend such meeting, including the conference number or link by which members of the public can attend the meeting electronically, if applicable.

19. The Board determines to hold an annual meeting, pursuant to § 32-1-903(6), on the third Thursday of August at 9:00 a.m. at 1625 Pelican Lakes Point, Suite 201, Windsor, Colorado 80550, and by telephone, electronic, or other means not requiring physical presence, subject to change by action of the Board. Notice of the annual meeting shall designate whether such meeting will be held by electronic means, at a physical location, or both, and shall designate how members of the public may attend such meeting, including the conference number or link by which members of the public can attend the meeting electronically, if applicable. The District's legal counsel shall be responsible for coordinating the required presentations for the annual meeting.

20. In the event of an emergency, the Board may conduct a meeting outside of the limitations prescribed in § 24-6-402(2)(c), C.R.S., provided that any actions taken at such emergency meeting are ratified at the next regular meeting of the Board or at a special meeting conducted after proper notice has been given to the public.

21. The Board directs the District's Manager to maintain the District's website in compliance with state and federal requirements and to make such documents and information required by § 32-1-104.5, C.R.S. available to the public on the District's website.

22. For the convenience of the electors of the District, and pursuant to its authority set forth in § 1-13.5-1101, C.R.S., the Board hereby deems that all regular and special elections of the District shall be conducted as independent mail ballot elections in accordance with §§ 1-13.5-1101, *et seq.*, C.R.S., unless otherwise deemed necessary and expressed in a separate election resolution adopted by the Board.

23. Pursuant to the authority set forth in § 1-1-111, C.R.S., the Board hereby appoints Ashley B. Frisbie, as the Designated Election Official (the "DEO") of the District for any elections called by the Board, or called on behalf of the Board by the DEO, and hereby authorizes and directs the DEO to take all actions necessary for the proper conduct of the election, including, if applicable, cancellation of the election in accordance with § 1-13.5-513, C.R.S.

24. In accordance with § 1-11-103(3), C.R.S., the Board hereby directs the DEO to certify to the Division the results of any elections held by the District and, pursuant to § 32-1-1101.5(1), C.R.S., to certify results of any ballot issue election to incur general obligation indebtedness to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District and file a copy of such certification with the Division of Securities.

25. The Board directs legal counsel to cause a notice of authorization of or notice to incur general obligation debt to be recorded with the County Clerk and Recorder within thirty (30) days of authorizing or incurring any indebtedness, in accordance with § 32-1-1604, C.R.S.

26. Pursuant to the authority set forth in § 24-12-103, C.R.S., the Board hereby designates, in addition to any officer of the District, Brian S. Bowers of the law firm of White Bear Ankele Tanaka & Waldron, Attorneys at Law, and Lara Wynn as a person with the power to administer all oaths or affirmations of office and other oaths or affirmations required to be taken by any person upon any lawful occasion.

27. The Board directs legal counsel to cause the preparation of and filing with the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District, if requested, the application for quinquennial finding of reasonable diligence in accordance with § 32-1-1101.5(1.5), (2), C.R.S.

28. The Board directs legal counsel to cause the preparation of and the filing with the Board of County Commissioners or the governing body of any municipality in which the District is located, the Division, the State Auditor, the County Clerk and Recorder, and any interested parties entitled to notice pursuant to § 32-1-204(1), C.R.S., an annual report in accordance with § 32-1-207(3)(c), C.R.S.

29. The Board directs the District's Manager to obtain proposals and/or renewals for insurance, as applicable, to insure the District against all or any part of the District's liability, in accordance with §§ 24-10-115, *et seq.*, C.R.S. The Board directs the District's Manager to review and update the District's property schedule as needed, and no less than annually. The Board directs the District's accountant to pay the annual SDA membership dues, agency fees, and insurance premiums, as applicable, in a timely manner. The Board appoints legal counsel to designate the proxy for the SDA Annual meeting for voting and quorum purposes.

30. The Board hereby opts to exclude elected or appointed officials as employees within the meaning of § 8-40-202(1)(a)(I)(A), C.R.S., and hereby directs legal counsel to file a statement with the Division of Workers' Compensation in the Department of Labor and Employment not less than forty-five (45) days before the start of the policy year for which the option is to be exercised, in accordance with § 8-40-202(1)(a)(I)(B), C.R.S.

31. The Board hereby directs legal counsel to prepare the disclosure notice required by § 32-1-809, C.R.S., and to disseminate the information to the electors of the District accordingly. Further, the Board hereby designates the following website as the District's official website for the purposes thereof: www.raindancemetrodistrict.org.

32. The Board hereby directs legal counsel to prepare and record with the County Clerk and Recorder updates to the disclosure statement notice and map required by § 32-1-104.8, C.R.S., if additional property is included within the District's boundaries.

33. In accordance with § 38-35-109.5(2), C.R.S., the District hereby designates the President of the Board as the official who shall record any instrument conveying title of real property to the District within thirty (30) days of any such conveyance.

34. The Board hereby affirms the adoption of the corporate seal in substantially the form appearing on the signature page of this resolution in accordance with § 32-1-902, C.R.S., regardless of whether initially produced electronically or manually. The requirement of any District resolution, proceeding or other document to "affix" the District seal thereto, including for the purpose of satisfying any applicable State law, shall be satisfied by manual impression or print, facsimile reproduction or electronic reproduction, or inclusion of the image of such seal. Without limiting the foregoing, any electronic production or reproduction of the image of the seal shall constitute an electronic record of information, as defined in the Uniform Electronic Transactions Act, and the Board hereby authorizes its use in accordance with the authority provided by § 24-71.3-118, C.R.S.

35. The Board directs the District's Accountant to prepare and submit the documentation required by any continuing disclosure obligation signed in conjunction with the issuance of debt by the District.

36. The Board directs legal counsel to monitor, and inform the Board of, any legislative changes that may occur throughout the year.

37. In the event the District has not engaged an accountant or a manager, the Board hereby directs legal counsel to undertake all actions designated in this Resolution to the District accountant or the District's Manager until such time as an accountant or manager, as applicable, is engaged by the District.

[Remainder of Page Intentionally Left Blank, Signature Page Follows]

ADOPTED NOVEMBER 13, 2023

(SEAL)

DISTRICTS:

**RAINDANCE METROPOLITAN DISTRICT
NOS. 1-3**, quasi-municipal corporations and
political subdivisions of the State of Colorado

By: _____
Officer of the Districts

Attest:

By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the Districts

INDEPENDENT CONTRACTOR AGREEMENT
2023-2024 SNOW REMOVAL

This INDEPENDENT CONTRACTOR AGREEMENT, including any and all exhibits attached hereto (the “**Agreement**”), is entered into as of the ____ day of October 2023, by and between RAINDANCE METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”), and ZAK GEORGE LANDSCAPING LLC, a Colorado limited liability company (the “**Contractor**”). The District and the Contractor are referred to herein individually as a “**Party**” and collectively as the “**Parties.**”

RECITALS

WHEREAS, the District was organized pursuant to and in accordance with the provisions of §§ 32-1-101, *et seq.*, C.R.S. for the purpose of constructing, financing, operating, and maintaining certain public facilities and improvements for itself, its taxpayers, residents, and users; and

WHEREAS, pursuant to § 32-1-1001(1)(d)(I), C.R.S., the District is empowered to enter into contracts and agreements affecting the affairs of the District; and

WHEREAS, pursuant to § 32-1-1001(1)(i), C.R.S., the District is empowered to appoint, hire, and retain agents, employees, engineers, and attorneys; and

WHEREAS, the District desires to engage the Contractor to perform certain services as are needed by the District to serve the property within and without its boundaries; and

WHEREAS, the Contractor has represented that it has the professional experience, skill, and resources to perform the services, as set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and stipulations set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

TERMS AND CONDITIONS

1. SCOPE OF SERVICES; PERFORMANCE STANDARDS. The Contractor shall perform the services described in **Exhibit A**, attached hereto and incorporated herein by this reference (the “**Services**”): (a) in a professional manner, to the satisfaction of the District, using the degree of skill and knowledge customarily employed by other professionals performing similar services; (b) within the time period and pursuant to the Scope of Services specified in said **Exhibit A**; and (c) using reasonable commercial efforts to minimize any annoyance, interference, or disruption to the residents, tenants, occupants, and invitees within the District. **Exhibit A** may take any form, including forms which may include price and payment terms. In the event of any conflict between terms set forth in the body of this Agreement and terms set forth in **Exhibit A**, the terms in the body of this Agreement shall govern. Contractor shall have no right or authority, express or implied, to take any action, expend any sum, incur any obligation, or otherwise obligate

the District in any manner whatsoever, except to the extent specifically provided in this Agreement (including **Exhibit A**) or through other authorization expressly delegated to or authorized by the District through its Board of Directors.

2. TERM/RENEWAL. This Agreement shall be effective as of October 15, 2023, and shall terminate on the earlier to occur of: (i) termination pursuant to Section 18 hereof; (ii) completion of the Services; or (iii) December 31, 2023. Notwithstanding the foregoing, unless terminated pursuant to subsection (i) or (ii) above, or unless the District determines not to appropriate funds for this Agreement for the next succeeding year, this Agreement shall automatically renew on January 1, 2024, and shall terminate on October 14, 2024.

3. ADDITIONAL SERVICES. The District may, in writing, request the Contractor provide additional services not set forth in **Exhibit A**. The terms and conditions of the provision of such services shall be subject to the mutual agreement of the Contractor and the District pursuant to a written service/work order executed by an authorized representative of the District and the Contractor or an addendum to this Agreement. Authorization to proceed with additional services shall not be given unless the District has appropriated funds sufficient to cover the additional compensable amount. To the extent additional services are provided pursuant to this Section 3, the terms and conditions of this Agreement relating to Services shall also apply to any additional services rendered.

4. REPAIRS/CLAIMS. The Contractor shall notify the District immediately of any and all damage caused by the Contractor to District property and that of third parties. The Contractor will promptly repair or, at the District's option, reimburse the District for the repair of any damage to property caused by the Contractor or its employees, agents, or equipment. In addition, the Contractor shall promptly notify the District of all potential claims of which it becomes aware. The Contractor further agrees to take all reasonable steps to preserve all physical evidence and information, which may be relevant to the circumstances surrounding a potential claim, while maintaining public safety, and to grant to the District the opportunity to review and inspect such evidence, including the scene of any damage or accidents. The Contractor shall be responsible for initiating, maintaining, and supervising all safety precautions and programs in connection with the Services and shall provide all reasonable protection to prevent damage or injury to persons and property, including any material and equipment related to the Services, whether in storage on or off site, under the care, custody, or control of the Contractor or any of its subcontractors.

5. GENERAL PERFORMANCE STANDARDS.

a. The Contractor has by careful examination ascertained: (i) the nature and location of the Services; (ii) the configuration of the ground on which the Services are to be performed; (iii) the character, quality, and quantity of the labor, materials, equipment, and facilities necessary to complete the Services; (iv) the general and local conditions pertaining to the Services; and (v) all other matters which in any way may affect the performance of the Services by the Contractor. Contractor enters into this Agreement solely because of the results of such examination and not because of any representations pertaining to the Services or the provision thereof made to it by the District or any agent of the District and not contained in this Agreement. The Contractor represents that it has or shall acquire the capacity and the professional experience

and skill to perform the Services and that the Services shall be performed in accordance with the standards of care, skill, and diligence provided by competent professionals who perform services of a similar nature to those specified in this Agreement. If competent professionals find that the Contractor's performance of the Services does not meet this standard, the Contractor shall, at the District's request, re-perform the Services not meeting this standard without additional compensation.

b. The Contractor shall use reasonable commercial efforts to perform and complete the Services in a timely manner. If performance of the Services by the Contractor is delayed due to factors beyond the Contractor's reasonable control, or if conditions of the scope or type of services are expected to change, Contractor shall give prompt notice to the District of such a delay or change and receive an equitable adjustment of time and/or compensation, as negotiated between the Parties.

c. The Services provided under this Agreement shall be adequate and sufficient for the intended purposes and shall be completed in a good and workmanlike manner.

d. The Contractor agrees that it has complied and will continue to comply with all Laws while providing Services under this Agreement. "**Laws**" means: (i) federal, state, county, and local or municipal body or agency laws, statutes, ordinances, and regulations; (ii) any licensing, bonding, and permit requirements; (iii) any laws relating to storage, use, or disposal of hazardous wastes, substances, or materials; (iv) rules, regulations, ordinances, and/or similar directives regarding business permits, certificates, and licenses; (v) regulations and orders affecting safety and health, including but not limited to the Occupational Safety and Health Act of 1970; (vi) Wage and Hour laws, Worker Compensation laws, and immigration laws; and (vii) rules and regulations of the Colorado Department of Public Health and Environment..

e. The responsibilities and obligations of the Contractor under this Agreement shall not be relieved or affected in any respect by the presence of any agent, consultant, sub-consultant, or employee of the District. Review, acceptance, or approval by the District of the Services performed or any documents prepared by the Contractor shall not relieve the Contractor of any responsibility for deficiencies, omissions, or errors in said Services or documents, nor shall it be construed to operate as a waiver of any rights under this Agreement or of any cause of action arising out of the performance of this Agreement.

6. MONTHLY STATUS REPORT. The Contractor shall provide to the District, at the District's request, on or before the 25th of each month, a narrative progress and status report describing work in progress and results achieved during the reporting period, including a description of the Services performed during the invoice period and the Services anticipated to be performed during the ensuing invoice period ("**Monthly Report**").

7. COMPENSATION AND INVOICES.

a. Compensation. Compensation for the Services provided under this Agreement shall be in accordance with the compensation schedule attached hereto as **Exhibit B**. The Contractor shall be responsible for all expenses it incurs in performance of this Agreement and shall not be entitled to any reimbursement or compensation except as provided in **Exhibit B**

of this Agreement, unless said reimbursement or compensation is approved in writing by the District in advance of incurring such expenses. Any direct reimbursable costs for materials will be reimbursable at the Contractor's actual cost, provided that the Contractor shall make a reasonable attempt to notify the District of the estimated amount of such reimbursable costs (or any material adjustments thereto subsequently identified) prior to commencing the requested services. Concurrent with the execution of this Agreement, the Contractor shall provide the District with a current completed Internal Revenue Service Form W-9 (Request for Taxpayer Identification Number and Certification) ("**W-9**"). No payments will be made to the Contractor until the completed W-9 is provided. The W-9 shall be attached hereto and incorporated herein as **Exhibit B-1**.

b. Invoices. Invoices for the Services shall be submitted monthly, by the 10th of each month, during the term of this Agreement and shall contain the following information:

- i. An itemized statement of the Services performed.
- ii. Any other reasonable information required by the District to process payment of the invoice, including project and/or cost codes as provided in any applicable written service/work order.

The District shall be charged only for the actual time and direct costs incurred for the performance of the Services. Invoices received by the District after the 10th of each month may be processed the following month.

8. TIME FOR PAYMENT. Payment for the Services shall be made by the District within thirty (30) days of receipt of: (i) a timely, satisfactory, and detailed invoice in the form required by Section 7; and (ii) if applicable, a reasonably satisfactory and detailed Monthly Report, for that portion of the Services performed and not previously billed. The District may determine to waive or extend the deadline for filing the Monthly Report, or may make payment for Services to the Contractor notwithstanding a delay in filing the Monthly Report, upon reasonable request of the Contractor, if it is in the interest of the District to do so. In the event a Board meeting is not scheduled in time to review payment of an invoice, the Board hereby authorizes payment for Services, subject to the appropriation and budget requirements under Section 27 hereof, without the need for additional Board approval, so long as any payment required to be made does not exceed the amounts appropriated for such Services as set forth in the District's approved budget. Such payment shall require review and approval of each Monthly Report and invoice by two officers of the District.

9. INDEPENDENT CONTRACTOR. The Contractor is an independent contractor and nothing in this Agreement shall constitute or designate the Contractor or any of its employees or agents as employees or agents of the District. The Contractor shall have full power and authority to select the means, manner, and method of performing its duties under this Agreement, without detailed control or direction from the District, and shall be responsible for supervising its own employees or subcontractors. The District is concerned only with the results to be obtained. The District shall not be obligated to secure, and shall not provide, any insurance coverage or employment benefits of any kind or type to or for the Contractor or its employees, sub-consultants, contractors, agents, or representatives, including coverage or benefits related but not limited to:

local, state or federal income, or other tax contributions, insurance contributions (e.g. FICA taxes), workers' compensation, disability, injury, health or life insurance, professional liability insurance, errors and omissions insurance, vacation or sick-time benefits, retirement account contributions, or any other form of taxes, benefits, or insurance. The Contractor shall be responsible for its safety, and the safety of its employees, sub-contractors, agents, and representatives. All personnel furnished by the Contractor will be deemed employees or sub-contractors of the Contractor and will not for any purpose be considered employees or agents of the District. **The Contractor is not entitled to worker's compensation benefits or unemployment insurance benefits, unless unemployment compensation coverage is provided by the Contractor or some other entity other than the District, and the Contractor is obligated to pay federal and state income taxes on moneys by it earned pursuant to this Agreement.**

10. **EQUAL OPPORTUNITY.** This Agreement is subject to all applicable laws and executive orders relating to equal opportunity and non-discrimination in employment and the Contractor represents and warrants that it will not discriminate in its employment practices in violation of any such applicable law or executive order.

11. **CONTRACTOR'S INSURANCE.**

a. The Contractor shall acquire and maintain, at its sole cost and expense, during the entire term of this Agreement, insurance coverage in the minimum amounts set forth in **Exhibit C**, attached hereto and incorporated herein by this reference. A waiver of subrogation and rights of recovery against the District, its directors, officers, employees, and agents is required for Commercial General Liability and workers' compensation coverage. The Commercial General Liability and Comprehensive Automobile Liability Insurance policies will be endorsed to name the District as an additional insured. All coverage provided pursuant to this Agreement shall be written as primary policies, not contributing with and not supplemental to any coverage that the District may carry, and any insurance maintained by the District shall be considered excess. The District shall have the right to verify or confirm, at any time, all coverage, information, or representations contained in this Agreement.

b. Prior to commencing any work under this Agreement, the Contractor shall provide the District with a certificate or certificates evidencing the policies required by this Agreement, as well as the amounts of coverage for the respective types of coverage, which certificate(s) shall be attached hereto as **Exhibit C-1**. If the Contractor subcontracts any portion(s) of the Services, said subcontractor(s) shall be required to furnish certificates evidencing statutory workers' compensation insurance, comprehensive general liability insurance, and automobile liability insurance in amounts satisfactory to the District and the Contractor; provided, however, that sub-contractors of the Contractor shall not be required by the District to provide coverage in excess of that which is required hereunder of the Contractor. If the coverage required expires during the term of this Agreement, the Contractor or subcontractor shall provide replacement certificate(s) evidencing the continuation of the required policies.

c. The Contractor's failure to purchase the required insurance shall not serve to release it from any obligations contained in this Agreement, nor shall the purchase of the required insurance serve to limit the Contractor's liability under any provision in this Agreement. The Contractor shall be responsible for the payment of any deductibles on issued policies.

12. CONFIDENTIALITY AND CONFLICTS.

a. Confidentiality. Any information deemed confidential by the District and given to the Contractor by the District, or developed by the Contractor as a result of the performance of a particular task, shall remain confidential. In addition, the Contractor shall hold in strict confidence, and shall not use in competition, any information which the Contractor becomes aware of under or by virtue of this Agreement which the District deems confidential, or which the District has agreed to hold confidential, or which, if revealed to a third party, would reasonably be construed to be contrary to the interests of the District. Confidential information shall not include, however, any information which is: (i) generally known to the public at the time provided to the Contractor; (ii) provided to the Contractor by a person or entity not bound by confidentiality to the District; or (iii) independently developed by the Contractor without use of the District's confidential information. During the performance of this Agreement, if the Contractor is notified that certain information is to be considered confidential, the Contractor agrees to enter into a confidentiality agreement in a form reasonably acceptable to the District and the Contractor. The Contractor agrees that any of its employees, agents, or subcontractors with access to any information designated thereunder as confidential information of the District shall agree to be bound by the terms of such confidentiality agreement.

b. Personal Identifying Information. During the performance of this Agreement, the District may disclose Personal Identifying Information to the Contractor. "**Personal Identifying Information**" means a social security number; a personal identification number; a password; a pass code; an official state or government-issued driver's license or identification card number; a government passport number; biometric data, as defined in § 24-73-103(1)(a), C.R.S.; an employer, student, or military identification number; or a financial transaction device, as defined in § 18-5-701(3), C.R.S. In compliance with § 24-73-102, C.R.S., the Contractor agrees to implement and maintain reasonable security procedures and practices that are: (i) appropriate to the nature of the Personal Identifying Information disclosed to the Contractor; and (ii) reasonably designed to help protect the Personal Identifying Information from unauthorized access, use, modification, disclosure, or destruction.

c. Conflicts. Prior to the execution of, and during the performance of this Agreement and prior to the execution of future agreements with the District, the Contractor agrees to notify the District of conflicts known to the Contractor that impact the Contractor's provision of Services to the District.

13. OWNERSHIP OF DOCUMENTS. All documents produced by or on behalf of the Contractor prepared pursuant to this Agreement, including, but not limited to, all maps, plans, drawings, specifications, reports, electronic files, and other documents, in whatever form, shall remain the property of the District under all circumstances, upon payment to the Contractor of the invoices representing the work by which such materials were produced. At the District's request the Contractor will provide the District with all documents produced by or on behalf of the Contractor pursuant to this Agreement. The Contractor shall maintain electronic and reproducible copies on file of any such instruments of service involved in the Services for a period of two (2)

years after termination of this Agreement, shall make them available for the District's use and shall provide such copies to the District upon request at no cost.

14. LIENS AND ENCUMBRANCES. The Contractor shall not have any right or interest in any District assets, or any claim or lien with respect thereto, arising out of this Agreement or the performance of the Services contemplated in this Agreement. The Contractor, for itself, hereby waives and releases any and all statutory or common law mechanic's, materialmen's, or other such lien claims, or rights to place a lien upon the District's property or any improvements thereon in connection with any Services performed under or in connection with this Agreement, and the Contractor shall cause all permitted subcontractors, suppliers, materialmen, and others claiming by, through, or under the Contractor to execute similar waivers prior to commencing any work or providing any materials in connection with the Services. The Contractor further agrees to execute a sworn affidavit respecting the payment and lien releases of all subcontractors, suppliers, and materialmen, and release of lien respecting the Services at such time or times and in such form as may be reasonably requested by the District. The Contractor will provide indemnification against all such liens for labor performed and/or materials supplied or used by the Contractor and/or any other person in connection with the Services undertaken by the Contractor, in accordance with Section 15, below.

15. INDEMNIFICATION.

a. The Contractor shall defend, indemnify, and hold harmless the District and each of its directors, officers, contractors, employees, agents, and consultants (collectively, the "**District Indemnitees**"), from and against any and all claims, demands, losses, liabilities, actions, lawsuits, damages, and expenses (the "**Claims**"), including reasonable legal expenses and attorneys' fees actually incurred, by the District Indemnitees arising directly or indirectly, in whole or in part, out of the errors or omissions, negligence, willful misconduct, or any criminal or tortious act or omission of the Contractor or any of its subcontractors, officers, agents, or employees, in connection with this Agreement and/or the Contractor's performance of the Services or work pursuant to this Agreement. Notwithstanding anything else in this Agreement or otherwise to the contrary, the Contractor is not obligated to indemnify the District Indemnitees for the negligence of the District or the negligence of any other District Indemnitee, except the Contractor. Except as otherwise provided by applicable law, this indemnification obligation will not be limited in any way by any limitation on the amount or types of damages, compensation, or benefits payable by or for the Contractor under workers' compensation acts, disability acts, or other employee benefit acts, provided that in no event shall the Contractor be liable for special/consequential or punitive damages.

b. In the event the Contractor fails to assume the defense of any Claims under this Section 15 within fifteen (15) days after notice from the District of the existence of such Claim, the District may assume the defense of the Claim with counsel of its own selection, and the Contractor will pay all reasonable expenses of such counsel. Insurance coverage requirements specified in this Agreement shall in no way lessen or limit the liability of the Contractor under the terms of this indemnification obligation.

c. Insurance coverage requirements specified in this Agreement shall in no way lessen or limit the liability of the Contractor under the terms of this indemnification obligation.

The Contractor shall obtain, at its own expense, any additional insurance that it deems necessary with respect to its obligations under this Agreement, including the indemnity obligations set forth in Section 15. This defense and indemnification obligation shall survive the expiration or termination of this Agreement.

16. ASSIGNMENT. The Contractor shall not assign this Agreement or parts thereof, or its respective duties, without the express written consent of the District. Any attempted assignment of this Agreement in whole or in part with respect to which the District has not consented, in writing, shall be null and void and of no effect whatsoever.

17. SUB-CONTRACTORS. The Contractor is solely and fully responsible to the District for the performance of all Services in accordance with the terms set forth in this Agreement, whether performed by the Contractor or a subcontractor engaged by the Contractor, and neither the District's approval of any subcontractor, suppliers, or materialman, nor the failure of performance thereof by such persons or entities, will relieve, release, or affect in any manner the Contractor's duties, liabilities, or obligations under this Agreement. The Contractor shall not subcontract any Services without prior written approval by the District. The Contractor agrees that each and every agreement of the Contractor with any subcontractor to perform Services under this Agreement shall contain an indemnification provision identical to the one contained in this Agreement holding the District harmless for the acts of the subcontractor. Prior to commencing any Services, a subcontractor shall provide evidence of insurance coverage to the District in accordance with the requirements of this Agreement. The Contractor further agrees that all such subcontracts shall provide that they may be terminated immediately without cost or penalty upon termination of this Agreement, other than payment for services rendered prior to the date of any such termination.

18. TERMINATION. In addition to the termination provisions contained in Section 2, above, this Agreement may be terminated for convenience by the Contractor upon delivery of thirty (30) days' prior written notice to the District and by the District by giving the Contractor thirty (30) days' prior written notice. Each Party may terminate this Agreement for cause at any time upon written notice to the other Party setting forth the cause for termination and the notified Party's failure to cure the cause to the reasonable satisfaction of the Party given such notice within the cure period set forth in Section 19. If this Agreement is terminated, the Contractor shall be paid for all the Services satisfactorily performed prior to the designated termination date, including reimbursable expenses due. Said payment shall be made in the normal course of business. Should either Party to this Agreement be declared bankrupt, make a general assignment for the benefit of creditors, or commit a substantial and material breach of this Agreement in the view of the other Party, said other Party shall be excused from rendering or accepting any further performance under this Agreement. In the event of termination of this Agreement, the Contractor shall cooperate with the District to ensure a timely and efficient transition of all work and work product to the District or its designees. All time, fees, and costs associated with such transition shall not be billed by the Contractor to the District.

19. DEFAULT. If either Party fails to perform in accordance with the terms, covenants, and conditions of this Agreement, or is otherwise in default of any of the terms of this Agreement, the non-defaulting party shall deliver written notice to the defaulting party of the default, at the address specified in Section 20 below, and the defaulting party will have ten (10)

days from and after receipt of the notice to cure the default. If the default is not of a type which can be cured within such ten (10)-day period and the defaulting party gives written notice to the non-defaulting party within such ten (10)-day period that it is actively and diligently pursuing a cure, the defaulting party will have a reasonable period of time given the nature of the default following the end of the ten (10)-day period to cure the default, provided that the defaulting party is at all times within the additional time period actively and diligently pursuing the cure. If any default under this Agreement is not cured as described above, the non-defaulting party will, in addition to any other legal or equitable remedy, have the right to terminate this Agreement and enforce the defaulting party's obligations pursuant to this Agreement by an action for injunction or specific performance.

20. NOTICES. Any notice or communication required under this Agreement must be in writing, and may be given personally, sent via nationally recognized overnight carrier service, or by registered or certified mail, return receipt requested. If given by registered or certified mail, the same will be deemed to have been given and received on the first to occur of: (i) actual receipt by any of the addressees designated below as the party to whom notices are to be sent; or (ii) three days after a registered or certified letter containing such notice, properly addressed, with postage prepaid, is deposited in the United States mail. If personally delivered or sent via nationally recognized overnight carrier service, a notice will be deemed to have been given and received on the first to occur of: (i) one business day after being deposited with a nationally recognized overnight air courier service; or (ii) delivery to the party to whom it is addressed. Any party hereto may at any time, by giving written notice to the other party hereto as provided in this Section 20 of this Agreement, designate additional persons to whom notices or communications will be given, and designate any other address in substitution of the address to which such notice or communication will be given. Such notices or communications will be given to the parties at their addresses set forth below:

District: RainDance Metropolitan District No. 1
1625 Pelican Lakes Point, Suite 201
Windsor, Colorado 80550
Attention: Steve Southard
Phone: 970-686-5825
Email: steve.southard@advancehoa.com

With a Copy to: WHITE BEAR ANKELE TANAKA & WALDRON
2154 E. Commons Ave., Suite 2000
Centennial, CO 80122
Attention: Zachary P. White, Esq.
Phone: (303) 858-1800
E-mail: zwhite@wbapc.com

Contractor: Zak George Landscaping
335 S. Summit View Dr.
Fort Collins, CO 80524
Phone: 970-221-9228

21. AUDITS. The District shall have the right to audit, with reasonable notice, any of the Contractor's books and records solely as are necessary to substantiate any invoices and payments under this Agreement (including, but not limited to, receipts, time sheets, payroll, and personnel records) and the Contractor agrees to maintain adequate books and records for such purposes during the term of this Agreement and for a period of two (2) years after termination of this Agreement and to make the same available to the District at all reasonable times and for so long thereafter as there may remain any unresolved question or dispute regarding any item pertaining thereto.

22. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement between the Parties hereto relating to the Services, and sets forth the rights, duties, and obligations of each to the other as of this date, and hereby supersedes any and all prior negotiations, representations, agreements, or arrangements of any kind with respect to the Services, whether written or oral. Any prior agreements, promises, negotiations, or representations not expressly set forth in this Agreement are of no force and effect. This Agreement may not be modified except by a writing executed by both the Contractor and the District.

23. BINDING AGREEMENT. This Agreement shall inure to and be binding on the heirs, executors, administrators, successors, and assigns of the Parties hereto.

24. NO WAIVER. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other of the provisions of this Agreement, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided in this Agreement, nor shall the waiver of any default be deemed a waiver of any subsequent default.

25. GOVERNING LAW.

a. Venue. Venue for all actions arising from this Agreement shall be in the District Court in and for the county in which the District is located. The Parties expressly and irrevocably waive any objections or rights which may affect venue of any such action, including, but not limited to, *forum non-conveniens* or otherwise. At the District's request, the Contractor shall carry on its duties and obligations under this Agreement during any legal proceedings and the District shall continue to pay for the Services performed under this Agreement until and unless this Agreement is otherwise terminated.

b. Choice of Law. Colorado law shall apply to any dispute, without regard to conflict of law principles that would result in the application of any law other than the law of the State of Colorado.

c. Litigation. At the District's request, the Contractor will consent to being joined in litigation between the District and third parties, but such consent shall not be construed as an admission of fault or liability. The Contractor shall not be responsible for delays in the performance of the Services caused by factors beyond its reasonable control including delays caused by Act of God, accidents, failure of any governmental or other regulatory authority to act in a timely manner, or failure of the District to furnish timely information or to approve or disapprove of Contractor's Services in a timely manner.

26. GOOD FAITH OF PARTIES. In the performance of this Agreement, or in considering any requested approval, acceptance, consent, or extension of time, the Parties agree that each will act in good faith and will not act unreasonably, arbitrarily, capriciously, or unreasonably withhold, condition, or delay any approval, acceptance, consent, or extension of time required or requested pursuant to this Agreement.

27. SUBJECT TO ANNUAL APPROPRIATION AND BUDGET. The District does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. The Contractor expressly understands and agrees that the District's obligations under this Agreement shall extend only to monies appropriated for the purposes of this Agreement by the Board and shall not constitute a mandatory charge, requirement, or liability in any ensuing fiscal year beyond the then-current fiscal year. No provision of this Agreement shall be construed or interpreted as a delegation of governmental powers by the District, or as creating a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever of the District or statutory debt limitation, including, without limitation, Article X, Section 20 or Article XI, Section 6 of the Constitution of the State of Colorado. No provision of this Agreement shall be construed to pledge or to create a lien on any class or source of District funds. The District's obligations under this Agreement exist subject to annual budgeting and appropriations, and shall remain subject to the same for the entire term of this Agreement.

28. GOVERNMENTAL IMMUNITY. Nothing in this Agreement shall be construed to waive, limit, or otherwise modify, in whole or in part, any governmental immunity that may be available by law to the District, its respective officials, employees, contractors, or agents, or any other person acting on behalf of the District and, in particular, governmental immunity afforded or available to the District pursuant to the Colorado Governmental Immunity Act, §§ 24-10-101, *et seq.*, C.R.S.

29. NEGOTIATED PROVISIONS. This Agreement shall not be construed more strictly against one Party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the Parties, it being acknowledged that each Party has contributed to the preparation of this Agreement.

30. SEVERABILITY. If any portion of this Agreement is declared by any court of competent jurisdiction to be invalid, void, or unenforceable, such decision shall not affect the validity of any other portion of this Agreement which shall remain in full force and effect, the intention being that such portions are severable. In addition, in lieu of such void or unenforceable provision, there shall automatically be added as part of this Agreement a provision similar in terms to such illegal, invalid, or unenforceable provision so that the resulting reformed provision is legal, valid, and enforceable.

31. NO THIRD-PARTY BENEFICIARIES. It is expressly understood and agreed that enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the Parties and nothing contained in this Agreement shall give or allow any such claim or right of action by any other third party on such Agreement. It is the express intention of the Parties that any person other than Parties receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only.

32. OPEN RECORDS. The Parties understand that all material provided or produced under this Agreement may be subject to the Colorado Open Records Act, §§ 24-72-202, *et seq.*, C.R.S.

33. WARRANTY. The Contractor shall and does by this Agreement guarantee and warrant that all workmanship, materials, and equipment furnished, installed, or performed for the accomplishment of the Services (collectively, the “**Work**”) will be of good quality and new, unless otherwise required or permitted by this Agreement. The Contractor further warrants that the Work will conform to all requirements of this Agreement and all other applicable laws, ordinances, codes, rules, and regulations of any governmental authorities having jurisdiction over the Work. All Services are subject to the satisfaction and acceptance of the District, but payments for the completed Work will not constitute final acceptance nor discharge the obligation of the Contractor to correct defects at a later date. Such warranties set forth in this Agreement are in addition to, and not in lieu of, any other warranties prescribed by Colorado law.

34. TAX EXEMPT STATUS. The District is exempt from Colorado state sales and use taxes. Accordingly, taxes from which the District is exempt shall not be included in any invoices submitted to the District. The District shall, upon request, furnish Contractor with a copy of its certificate of tax exemption. Contractor and subcontractors shall apply to the Colorado Department of Revenue, Sales Tax Division, for an Exemption Certificate and purchase materials tax free. The Contractor and subcontractors shall be liable for exempt taxes paid due to failure to apply for Exemption Certificates or for failure to use said certificate.

35. COUNTERPART EXECUTION. This Agreement may be executed in several counterparts, each of which may be deemed an original, but all of which together shall constitute one and the same instrument. Executed copies hereof may be delivered by facsimile or email of a PDF document, and, upon receipt, shall be deemed originals and binding upon the signatories hereto, and shall have the full force and effect of the original for all purposes, including the rules of evidence applicable to court proceedings.

[Signature pages follow].

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date first above written. By the signature of its representative below, each Party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

DISTRICT:
RAINDANCE METROPOLITAN DISTRICT
NO. 1, a quasi-municipal corporation and
political subdivision of the State of Colorado

Officer of the District

ATTEST:

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel for the District

*District's Signature Page to Independent Contractor Agreement for 2023-2024 Snow Removal
Services with Zak George Landscaping LLC, dated October __, 2023*

CONTRACTOR:

ZAK GEORGE LANDSCAPING LLC, a
Colorado limited liability company

Printed Name

Title

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of October 2023,
by _____, as the _____ of Zak George Landscaping LLC, a
Colorado limited liability company.

Witness my hand and official seal.

My commission expires: _____

Notary Public

***Contractor's Signature Page to Independent Contractor Agreement for 2023-2024 Snow
Removal Services with RainDance Metropolitan District, dated October ____, 2023***

EXHIBIT A

SCOPE OF SERVICES

When the snow accumulation is forecast between 1 inch and 3 inches, the contractor should wait until the end of the storm to clear the service area. This will result in minimal rework.

When the snow accumulation is forecast to be greater than 3 inches, the contractor may choose to begin clearing when the 3-inch threshold is reached. Large storms may require multiple plowings.

Blowing, drifting, or the presence of ice may result in the desire for the district to request snow removal services.

Snowplow activities are permitted from 6 am – 10 pm. Plowing snow between the hours of 10 pm and 6 am is prohibited except when authorized by the Head of Operations or his designee.

Where possible, snow should be pushed and piled on turf areas. No snow may be left on any public road.

Mailbox Area Clearing – The trigger for contracted snow removal is 3 inches.

Eyebrows – Eyebrows may require an extra clean up pass after town snow plowing activities. The District Park Superintendent or his designee will direct the clean-up of the areas where the eyebrow and street meet.

The Town of Windsor will provide the primary snow removal service to the public streets within the districts. During some snow events, the private snow removal service will be triggered before the clearing of the public streets. Any additional work will be coordinated by the Park Superintendent.

All snow plowing and mailbox area clearing activities are required to be complete within 24 hours from the end of the snowfall (Town of Windsor Code).

The compensation will be based on time and materials used. Changes may be made to the snowplow map throughout the season to accommodate growth and development.

EXHIBIT B

COMPENSATION SCHEDULE

| Equipment | Cost per hour |
|------------------------------------|----------------|
| Truck with 9' scoop plow, v plow | \$130.00 |
| Dump truck for snow removal | \$150.00 |
| Front End Loader | \$305.00 |
| Skid steer with snow pusher | \$160.00 |
| Tractor with plow | N/A |
| ATV or riding mower with plow | \$ 80.00 |
| Hand Shoveling | \$ 67.00 |
| Other: Heavy Duty Sidewalk Machine | \$ 98.00 |
| | |
| | |
| | Cost per pound |
| Ice melt for sidewalks | \$ 1.80 |
| Ice melt for parking lots | \$ 0.70 |
| | |

EXHIBIT B-1

CONTRACTOR'S COMPLETED W-9

EXHIBIT C

INSURANCE REQUIREMENTS

NOTE: All insurance required and provided hereunder shall also comply with the provisions of Section 11 of this Agreement.

1. Standard Worker's Compensation and Employer's Liability Insurance covering all employees of Contractor involved with the performance of the Services, with policy amounts and coverage in compliance with the laws of the jurisdiction in which the Services will be performed.
2. Commercial General Liability Insurance with minimum limits of liability of not less than \$2,000,000 per occurrence for bodily injury and property damage liability; \$2,000,000 designated location, general aggregate; and \$1,000,000 umbrella. Such insurance will include coverage for contractual liability, personal injury, and broad form property damage, and shall include all major divisions of coverage and be on a comprehensive basis including, but not limited to:
 - a. premises operations;
 - b. personal injury liability without employment exclusion;
 - c. limited contractual;
 - d. broad form property damages, including completed operations;
 - e. medical payments;
 - f. products and completed operations;
 - g. independent consultants coverage; and
 - h. coverage inclusive of construction means, methods, techniques, sequences, and procedures, employed in the capacity of a construction consultant.

This policy must include coverage extensions to cover the indemnification obligations contained in this Agreement to the extent caused by or arising out of bodily injury or property damage.

3. Comprehensive Automobile Liability Insurance covering all owned, non-owned, and hired automobiles used in connection with the performance of the Services, with limits of liability of not less than \$1,000,000 combined single limit bodily injury and property damage. **This policy must include coverage extensions to cover the indemnification obligations contained in this Agreement to the extent caused by or arising out of bodily injury or property damage.**
4. If applicable: Contractor shall secure and maintain a third-party fidelity bond in favor of the District, covering the Contractor and its employees and agents who may provide or be responsible for the provision of Services where such activities contemplate the responsibility for money or property of the District. Such bond shall protect the District against any fraudulent or dishonest act which may result in the loss of money, securities,

or other property belonging to or in the possession of the District. Said bond shall be in an amount as determined by the District, from a surety acceptable to the District.

5. Any other insurance commonly used by contractors for services of the type to be performed pursuant to this Agreement.

EXHIBIT C-1

CERTIFICATE(S) OF INSURANCE

EXHIBIT D

CERTIFICATE OF GOOD STANDING WITH COLORADO SECRETARY OF STATE

OFFICE OF THE SECRETARY OF STATE
OF THE STATE OF COLORADO

CERTIFICATE OF FACT OF GOOD STANDING

I, Jena Griswold, as the Secretary of State of the State of Colorado, hereby certify that, according to the records of this office,

Zak George Landscaping LLC

is a

Limited Liability Company

formed or registered on 05/05/2005 under the law of Colorado, has complied with all applicable requirements of this office, and is in good standing with this office. This entity has been assigned entity identification number 20051182344 .

This certificate reflects facts established or disclosed by documents delivered to this office on paper through 10/10/2023 that have been posted, and by documents delivered to this office electronically through 10/11/2023 @ 11:07:30 .

I have affixed hereto the Great Seal of the State of Colorado and duly generated, executed, and issued this official certificate at Denver, Colorado on 10/11/2023 @ 11:07:30 in accordance with applicable law. This certificate is assigned Confirmation Number 15392272 .



Jena Griswold

Secretary of State of the State of Colorado

*****End of Certificate*****
Notice: A certificate issued electronically from the Colorado Secretary of State's website is fully and immediately valid and effective. However, as an option, the issuance and validity of a certificate obtained electronically may be established by visiting the Validate a Certificate page of the Secretary of State's website, <https://www.coloradosos.gov/biz/CertificateSearchCriteria.do> entering the certificate's confirmation number displayed on the certificate, and following the instructions displayed. Confirming the issuance of a certificate is merely optional and is not necessary to the valid and effective issuance of a certificate. For more information, visit our website, <https://www.coloradosos.gov> click "Businesses, trademarks, trade names" and select "Frequently Asked Questions."

**INDEPENDENT CONTRACTOR AGREEMENT
SIDEWALK AND DRAIN INSTALLATION**

This INDEPENDENT CONTRACTOR AGREEMENT, including any and all exhibits attached hereto (the “**Agreement**”), is entered into the 13th day of November 2023, by and between RAINDANCE METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”), and DNR CONSTRUCTION, LLC, a Colorado limited liability company (the “**Contractor**”). The District and the Contractor are referred to herein individually as a “**Party**” and collectively as the “**Parties**.”

RECITALS

WHEREAS, the District was organized pursuant to and in accordance with the provisions of §§ 32-1-101, *et seq.*, C.R.S. for the purpose of constructing, financing, operating, and maintaining certain public facilities and improvements for itself, its taxpayers, residents, and users; and

WHEREAS, pursuant to § 32-1-1001(1)(d)(I), C.R.S., the District is empowered to enter into contracts and agreements affecting the affairs of the District; and

WHEREAS, pursuant to § 32-1-1001(1)(i), C.R.S., the District is empowered to appoint, hire, and retain agents, employees, engineers, and attorneys; and

WHEREAS, the District desires to engage the Contractor to perform certain services as are needed by the District to serve the property within and without its boundaries; and

WHEREAS, the Contractor has represented that it has the professional experience, skill, and resources to perform the services, as set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and stipulations set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

TERMS AND CONDITIONS

1. SCOPE OF SERVICES; PERFORMANCE STANDARDS. The Contractor shall perform the services described in **Exhibit A**, attached hereto and incorporated herein by this reference (the “**Services**”): (a) in a professional manner, to the satisfaction of the District, using the degree of skill and knowledge customarily employed by other professionals performing similar services; (b) within the time period and pursuant to the Scope of Services specified in said **Exhibit A**; and (c) using reasonable commercial efforts to minimize any annoyance, interference, or disruption to the residents, tenants, occupants, and invitees within the District. **Exhibit A** may take any form, including forms which may include price and payment terms. In the event of any conflict between terms set forth in the body of this Agreement and terms set forth in **Exhibit A**, the terms in the body of this Agreement shall govern. Contractor shall have no right or authority, express or implied, to take any action, expend any sum, incur any obligation, or otherwise obligate the District in any manner whatsoever, except to the extent specifically provided in this Agreement

(including **Exhibit A**) or through other authorization expressly delegated to or authorized by the District through its Board of Directors.

2. TERM/RENEWAL. This Agreement shall be effective as of the dated date hereof and shall terminate on the earlier to occur of: (i) termination pursuant to Section 18 hereof; (ii) completion of the Services; or (iii) December 31, 2023.

3. ADDITIONAL SERVICES. The District may, in writing, request the Contractor provide additional services not set forth in **Exhibit A**. The terms and conditions of the provision of such services shall be subject to the mutual agreement of the Contractor and the District pursuant to a written service/work order executed by an authorized representative of the District and the Contractor or an addendum to this Agreement. Authorization to proceed with additional services shall not be given unless the District has appropriated funds sufficient to cover the additional compensable amount. To the extent additional services are provided pursuant to this Section 3, the terms and conditions of this Agreement relating to Services shall also apply to any additional services rendered.

4. REPAIRS/CLAIMS. The Contractor shall notify the District immediately of any and all damage caused by the Contractor to District property and that of third parties. The Contractor will promptly repair or, at the District's option, reimburse the District for the repair of any damage to property caused by the Contractor or its employees, agents, or equipment. In addition, the Contractor shall promptly notify the District of all potential claims of which it becomes aware. The Contractor further agrees to take all reasonable steps to preserve all physical evidence and information, which may be relevant to the circumstances surrounding a potential claim, while maintaining public safety, and to grant to the District the opportunity to review and inspect such evidence, including the scene of any damage or accidents. The Contractor shall be responsible for initiating, maintaining, and supervising all safety precautions and programs in connection with the Services and shall provide all reasonable protection to prevent damage or injury to persons and property, including any material and equipment related to the Services, whether in storage on or off site, under the care, custody, or control of the Contractor or any of its subcontractors.

5. GENERAL PERFORMANCE STANDARDS.

a. The Contractor has by careful examination ascertained: (i) the nature and location of the Services; (ii) the configuration of the ground on which the Services are to be performed; (iii) the character, quality, and quantity of the labor, materials, equipment, and facilities necessary to complete the Services; (iv) the general and local conditions pertaining to the Services; and (v) all other matters which in any way may affect the performance of the Services by the Contractor. Contractor enters into this Agreement solely because of the results of such examination and not because of any representations pertaining to the Services or the provision thereof made to it by the District or any agent of the District and not contained in this Agreement. The Contractor represents that it has or shall acquire the capacity and the professional experience and skill to perform the Services and that the Services shall be performed in accordance with the standards of care, skill, and diligence provided by competent professionals who perform services of a similar nature to those specified in this Agreement. If competent professionals find that the Contractor's performance of the Services does not meet this standard, the Contractor shall, at the

District's request, re-perform the Services not meeting this standard without additional compensation.

b. The Contractor shall use reasonable commercial efforts to perform and complete the Services in a timely manner. If performance of the Services by the Contractor is delayed due to factors beyond the Contractor's reasonable control, or if conditions of the scope or type of services are expected to change, Contractor shall give prompt notice to the District of such a delay or change and receive an equitable adjustment of time and/or compensation, as negotiated between the Parties.

c. The Services provided under this Agreement shall be adequate and sufficient for the intended purposes and shall be completed in a good and workmanlike manner.

d. The Contractor agrees that it has complied and will continue to comply with all Laws while providing Services under this Agreement. "**Laws**" means: (i) federal, state, county, and local or municipal body or agency laws, statutes, ordinances, and regulations; (ii) any licensing, bonding, and permit requirements; (iii) any laws relating to storage, use, or disposal of hazardous wastes, substances, or materials; (iv) rules, regulations, ordinances, and/or similar directives regarding business permits, certificates, and licenses; (v) regulations and orders affecting safety and health, including but not limited to the Occupational Safety and Health Act of 1970; (vi) Wage and Hour laws, Worker Compensation laws, and immigration laws; and (vii) rules and regulations of the Colorado Department of Public Health and Environment..

e. The responsibilities and obligations of the Contractor under this Agreement shall not be relieved or affected in any respect by the presence of any agent, consultant, sub-consultant, or employee of the District. Review, acceptance, or approval by the District of the Services performed or any documents prepared by the Contractor shall not relieve the Contractor of any responsibility for deficiencies, omissions, or errors in said Services or documents, nor shall it be construed to operate as a waiver of any rights under this Agreement or of any cause of action arising out of the performance of this Agreement.

6. MONTHLY STATUS REPORT. The Contractor shall provide to the District, at the District's request, on or before the 25th of each month, a narrative progress and status report describing work in progress and results achieved during the reporting period, including a description of the Services performed during the invoice period and the Services anticipated to be performed during the ensuing invoice period ("**Monthly Report**").

7. COMPENSATION AND INVOICES.

a. Compensation. Compensation for the Services provided under this Agreement shall be in accordance with the compensation schedule attached hereto as **Exhibit A**. The Contractor shall be responsible for all expenses it incurs in performance of this Agreement and shall not be entitled to any reimbursement or compensation except as provided in **Exhibit A** of this Agreement, unless said reimbursement or compensation is approved in writing by the District in advance of incurring such expenses. Any direct reimbursable costs for materials will be reimbursable at the Contractor's actual cost, provided that the Contractor shall make a reasonable attempt to notify the District of the estimated amount of such reimbursable costs (or

any material adjustments thereto subsequently identified) prior to commencing the requested services. Concurrent with the execution of this Agreement, the Contractor shall provide the District with a current completed Internal Revenue Service Form W-9 (Request for Taxpayer Identification Number and Certification) (“**W-9**”). No payments will be made to the Contractor until the completed W-9 is provided. The W-9 shall be attached hereto and incorporated herein as **Exhibit B-1**.

b. Invoices. Invoices for the Services shall be submitted monthly, by the 10th of each month, during the term of this Agreement and shall contain the following information:

- i. An itemized statement of the Services performed.
- ii. Any other reasonable information required by the District to process payment of the invoice, including project and/or cost codes as provided in any applicable written service/work order.

The District shall be charged only for the actual time and direct costs incurred for the performance of the Services. Invoices received by the District after the 10th of each month may be processed the following month.

c. Public Works Compensation Terms. Pursuant to § 24-91-103.6(2), C.R.S., the Parties hereby agree that the amount of money appropriated by the District for the Services is equal to the compensation amount and this Agreement shall not be modified to require the Contractor to perform additional compensable work unless the District has made lawful appropriations to cover the costs of the additional work.

8. TIME FOR PAYMENT. Payment for the Services shall be made by the District within thirty (30) days of receipt of: (i) a timely, satisfactory, and detailed invoice in the form required by Section 7; and (ii) if applicable, a reasonably satisfactory and detailed Monthly Report, for that portion of the Services performed and not previously billed. The District may determine to waive or extend the deadline for filing the Monthly Report, or may make payment for Services to the Contractor notwithstanding a delay in filing the Monthly Report, upon reasonable request of the Contractor, if it is in the interest of the District to do so. In the event a Board meeting is not scheduled in time to review payment of an invoice, the Board hereby authorizes payment for Services, subject to the appropriation and budget requirements under Section 27 hereof, without the need for additional Board approval, so long as any payment required to be made does not exceed the amounts appropriated for such Services as set forth in the District’s approved budget. Such payment shall require review and approval of each Monthly Report and invoice by two officers of the District.

9. INDEPENDENT CONTRACTOR. The Contractor is an independent contractor and nothing in this Agreement shall constitute or designate the Contractor or any of its employees or agents as employees or agents of the District. The Contractor shall have full power and authority to select the means, manner, and method of performing its duties under this Agreement, without detailed control or direction from the District, and shall be responsible for supervising its own employees or subcontractors. The District is concerned only with the results to be obtained. The District shall not be obligated to secure, and shall not provide, any insurance coverage or

employment benefits of any kind or type to or for the Contractor or its employees, sub-consultants, contractors, agents, or representatives, including coverage or benefits related but not limited to: local, state or federal income, or other tax contributions, insurance contributions (e.g. FICA taxes), workers' compensation, disability, injury, health or life insurance, professional liability insurance, errors and omissions insurance, vacation or sick-time benefits, retirement account contributions, or any other form of taxes, benefits, or insurance. The Contractor shall be responsible for its safety, and the safety of its employees, sub-contractors, agents, and representatives. All personnel furnished by the Contractor will be deemed employees or sub-contractors of the Contractor and will not for any purpose be considered employees or agents of the District. **The Contractor is not entitled to worker's compensation benefits or unemployment insurance benefits, unless unemployment compensation coverage is provided by the Contractor or some other entity other than the District, and the Contractor is obligated to pay federal and state income taxes on moneys by it earned pursuant to this Agreement.**

10. EQUAL OPPORTUNITY. This Agreement is subject to all applicable laws and executive orders relating to equal opportunity and non-discrimination in employment and the Contractor represents and warrants that it will not discriminate in its employment practices in violation of any such applicable law or executive order.

11. CONTRACTOR'S INSURANCE.

a. The Contractor shall acquire and maintain, at its sole cost and expense, during the entire term of this Agreement, insurance coverage in the minimum amounts set forth in **Exhibit C**, attached hereto and incorporated herein by this reference. A waiver of subrogation and rights of recovery against the District, its directors, officers, employees, and agents is required for Commercial General Liability and workers' compensation coverage. The Commercial General Liability and Comprehensive Automobile Liability Insurance policies will be endorsed to name the District as an additional insured. All coverage provided pursuant to this Agreement shall be written as primary policies, not contributing with and not supplemental to any coverage that the District may carry, and any insurance maintained by the District shall be considered excess. The District shall have the right to verify or confirm, at any time, all coverage, information, or representations contained in this Agreement.

b. Prior to commencing any work under this Agreement, the Contractor shall provide the District with a certificate or certificates evidencing the policies required by this Agreement, as well as the amounts of coverage for the respective types of coverage, which certificate(s) shall be attached hereto as **Exhibit C-1**. If the Contractor subcontracts any portion(s) of the Services, said subcontractor(s) shall be required to furnish certificates evidencing statutory workers' compensation insurance, comprehensive general liability insurance, and automobile liability insurance in amounts satisfactory to the District and the Contractor; provided, however, that sub-contractors of the Contractor shall not be required by the District to provide coverage in excess of that which is required hereunder of the Contractor. If the coverage required expires during the term of this Agreement, the Contractor or subcontractor shall provide replacement certificate(s) evidencing the continuation of the required policies.

c. The Contractor's failure to purchase the required insurance shall not serve to release it from any obligations contained in this Agreement, nor shall the purchase of the

required insurance serve to limit the Contractor's liability under any provision in this Agreement. The Contractor shall be responsible for the payment of any deductibles on issued policies.

12. CONFIDENTIALITY AND CONFLICTS.

a. Confidentiality. Any information deemed confidential by the District and given to the Contractor by the District, or developed by the Contractor as a result of the performance of a particular task, shall remain confidential. In addition, the Contractor shall hold in strict confidence, and shall not use in competition, any information which the Contractor becomes aware of under or by virtue of this Agreement which the District deems confidential, or which the District has agreed to hold confidential, or which, if revealed to a third party, would reasonably be construed to be contrary to the interests of the District. Confidential information shall not include, however, any information which is: (i) generally known to the public at the time provided to the Contractor; (ii) provided to the Contractor by a person or entity not bound by confidentiality to the District; or (iii) independently developed by the Contractor without use of the District's confidential information. During the performance of this Agreement, if the Contractor is notified that certain information is to be considered confidential, the Contractor agrees to enter into a confidentiality agreement in a form reasonably acceptable to the District and the Contractor. The Contractor agrees that any of its employees, agents, or subcontractors with access to any information designated thereunder as confidential information of the District shall agree to be bound by the terms of such confidentiality agreement.

b. Personal Identifying Information. During the performance of this Agreement, the District may disclose Personal Identifying Information to the Contractor. "**Personal Identifying Information**" means a social security number; a personal identification number; a password; a pass code; an official state or government-issued driver's license or identification card number; a government passport number; biometric data, as defined in § 24-73-103(1)(a), C.R.S.; an employer, student, or military identification number; or a financial transaction device, as defined in § 18-5-701(3), C.R.S. In compliance with § 24-73-102, C.R.S., the Contractor agrees to implement and maintain reasonable security procedures and practices that are: (i) appropriate to the nature of the Personal Identifying Information disclosed to the Contractor; and (ii) reasonably designed to help protect the Personal Identifying Information from unauthorized access, use, modification, disclosure, or destruction.

c. Conflicts. Prior to the execution of, and during the performance of this Agreement and prior to the execution of future agreements with the District, the Contractor agrees to notify the District of conflicts known to the Contractor that impact the Contractor's provision of Services to the District.

13. OWNERSHIP OF DOCUMENTS. All documents produced by or on behalf of the Contractor prepared pursuant to this Agreement, including, but not limited to, all maps, plans, drawings, specifications, reports, electronic files, and other documents, in whatever form, shall remain the property of the District under all circumstances, upon payment to the Contractor of the invoices representing the work by which such materials were produced. At the District's request the Contractor will provide the District with all documents produced by or on behalf of the Contractor pursuant to this Agreement. The Contractor shall maintain electronic and reproducible copies on file of any such instruments of service involved in the Services for a period of two (2)

years after termination of this Agreement, shall make them available for the District's use and shall provide such copies to the District upon request at no cost.

14. LIENS AND ENCUMBRANCES. The Contractor shall not have any right or interest in any District assets, or any claim or lien with respect thereto, arising out of this Agreement or the performance of the Services contemplated in this Agreement. The Contractor, for itself, hereby waives and releases any and all statutory or common law mechanic's, materialmen's, or other such lien claims, or rights to place a lien upon the District's property or any improvements thereon in connection with any Services performed under or in connection with this Agreement, and the Contractor shall cause all permitted subcontractors, suppliers, materialmen, and others claiming by, through, or under the Contractor to execute similar waivers prior to commencing any work or providing any materials in connection with the Services. The Contractor further agrees to execute a sworn affidavit respecting the payment and lien releases of all subcontractors, suppliers, and materialmen, and release of lien respecting the Services at such time or times and in such form as may be reasonably requested by the District. The Contractor will provide indemnification against all such liens for labor performed and/or materials supplied or used by the Contractor and/or any other person in connection with the Services undertaken by the Contractor, in accordance with Section 15, below.

15. INDEMNIFICATION.

a. The Contractor shall defend, indemnify, and hold harmless the District and each of its directors, officers, contractors, employees, agents, and consultants (collectively, the "**District Indemnitees**"), from and against any and all claims, demands, losses, liabilities, actions, lawsuits, damages, and expenses (the "**Claims**"), including reasonable legal expenses and attorneys' fees actually incurred, by the District Indemnitees arising directly or indirectly, in whole or in part, out of the errors or omissions, negligence, willful misconduct, or any criminal or tortious act or omission of the Contractor or any of its subcontractors, officers, agents, or employees, in connection with this Agreement and/or the Contractor's performance of the Services or work pursuant to this Agreement. Notwithstanding anything else in this Agreement or otherwise to the contrary, the Contractor is not obligated to indemnify the District Indemnitees for the negligence of the District or the negligence of any other District Indemnitee, except the Contractor. Except as otherwise provided by applicable law, this indemnification obligation will not be limited in any way by any limitation on the amount or types of damages, compensation, or benefits payable by or for the Contractor under workers' compensation acts, disability acts, or other employee benefit acts, provided that in no event shall the Contractor be liable for special/consequential or punitive damages.

b. In the event the Contractor fails to assume the defense of any Claims under this Section 15 within fifteen (15) days after notice from the District of the existence of such Claim, the District may assume the defense of the Claim with counsel of its own selection, and the Contractor will pay all reasonable expenses of such counsel. Insurance coverage requirements specified in this Agreement shall in no way lessen or limit the liability of the Contractor under the terms of this indemnification obligation.

c. Insurance coverage requirements specified in this Agreement shall in no way lessen or limit the liability of the Contractor under the terms of this indemnification obligation.

The Contractor shall obtain, at its own expense, any additional insurance that it deems necessary with respect to its obligations under this Agreement, including the indemnity obligations set forth in Section 15. This defense and indemnification obligation shall survive the expiration or termination of this Agreement.

16. ASSIGNMENT. The Contractor shall not assign this Agreement or parts thereof, or its respective duties, without the express written consent of the District. Any attempted assignment of this Agreement in whole or in part with respect to which the District has not consented, in writing, shall be null and void and of no effect whatsoever.

17. SUB-CONTRACTORS. The Contractor is solely and fully responsible to the District for the performance of all Services in accordance with the terms set forth in this Agreement, whether performed by the Contractor or a subcontractor engaged by the Contractor, and neither the District's approval of any subcontractor, suppliers, or materialman, nor the failure of performance thereof by such persons or entities, will relieve, release, or affect in any manner the Contractor's duties, liabilities, or obligations under this Agreement. The Contractor shall not subcontract any Services without prior written approval by the District. The Contractor agrees that each and every agreement of the Contractor with any subcontractor to perform Services under this Agreement shall contain an indemnification provision identical to the one contained in this Agreement holding the District harmless for the acts of the subcontractor. Prior to commencing any Services, a subcontractor shall provide evidence of insurance coverage to the District in accordance with the requirements of this Agreement. The Contractor further agrees that all such subcontracts shall provide that they may be terminated immediately without cost or penalty upon termination of this Agreement, other than payment for services rendered prior to the date of any such termination.

18. TERMINATION. In addition to the termination provisions contained in Section 2, above, this Agreement may be terminated for convenience by the Contractor upon delivery of thirty (30) days' prior written notice to the District and by the District by giving the Contractor thirty (30) days' prior written notice. Each Party may terminate this Agreement for cause at any time upon written notice to the other Party setting forth the cause for termination and the notified Party's failure to cure the cause to the reasonable satisfaction of the Party given such notice within the cure period set forth in Section 19. If this Agreement is terminated, the Contractor shall be paid for all the Services satisfactorily performed prior to the designated termination date, including reimbursable expenses due. Said payment shall be made in the normal course of business. Should either Party to this Agreement be declared bankrupt, make a general assignment for the benefit of creditors, or commit a substantial and material breach of this Agreement in the view of the other Party, said other Party shall be excused from rendering or accepting any further performance under this Agreement. In the event of termination of this Agreement, the Contractor shall cooperate with the District to ensure a timely and efficient transition of all work and work product to the District or its designees. All time, fees, and costs associated with such transition shall not be billed by the Contractor to the District.

19. DEFAULT. If either Party fails to perform in accordance with the terms, covenants, and conditions of this Agreement, or is otherwise in default of any of the terms of this Agreement, the non-defaulting party shall deliver written notice to the defaulting party of the default, at the address specified in Section 20 below, and the defaulting party will have ten (10)

days from and after receipt of the notice to cure the default. If the default is not of a type which can be cured within such ten (10)-day period and the defaulting party gives written notice to the non-defaulting party within such ten (10)-day period that it is actively and diligently pursuing a cure, the defaulting party will have a reasonable period of time given the nature of the default following the end of the ten (10)-day period to cure the default, provided that the defaulting party is at all times within the additional time period actively and diligently pursuing the cure. If any default under this Agreement is not cured as described above, the non-defaulting party will, in addition to any other legal or equitable remedy, have the right to terminate this Agreement and enforce the defaulting party's obligations pursuant to this Agreement by an action for injunction or specific performance.

20. NOTICES. Any notice or communication required under this Agreement must be in writing, and may be given personally, sent via nationally recognized overnight carrier service, or by registered or certified mail, return receipt requested. If given by registered or certified mail, the same will be deemed to have been given and received on the first to occur of: (i) actual receipt by any of the addressees designated below as the party to whom notices are to be sent; or (ii) three days after a registered or certified letter containing such notice, properly addressed, with postage prepaid, is deposited in the United States mail. If personally delivered or sent via nationally recognized overnight carrier service, a notice will be deemed to have been given and received on the first to occur of: (i) one business day after being deposited with a nationally recognized overnight air courier service; or (ii) delivery to the party to whom it is addressed. Any party hereto may at any time, by giving written notice to the other party hereto as provided in this Section 20 of this Agreement, designate additional persons to whom notices or communications will be given, and designate any other address in substitution of the address to which such notice or communication will be given. Such notices or communications will be given to the parties at their addresses set forth below:

District: RainDance Metropolitan District No. 1
1625 Pelican Lakes Point, Suite 201
Windsor, CO 80550
Attention: Steve Southard
Phone: 970-686-5825
Email: steve.southard@advancehoa.com

With a Copy to: WHITE BEAR ANKELE TANAKA & WALDRON
2154 E. Commons Ave., Suite 2000
Centennial, CO 80122
Attention: Zachary P. White, Esq.
Phone: (303) 858-1800
E-mail: zwhite@wbapc.com

Contractor: DNR Construction, LLC
PO Box 336727
Greeley, CO 80633
Phone: (970) 294-1676

21. AUDITS. The District shall have the right to audit, with reasonable notice, any of the Contractor's books and records solely as are necessary to substantiate any invoices and payments under this Agreement (including, but not limited to, receipts, time sheets, payroll, and personnel records) and the Contractor agrees to maintain adequate books and records for such purposes during the term of this Agreement and for a period of two (2) years after termination of this Agreement and to make the same available to the District at all reasonable times and for so long thereafter as there may remain any unresolved question or dispute regarding any item pertaining thereto.

22. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement between the Parties hereto relating to the Services, and sets forth the rights, duties, and obligations of each to the other as of this date, and hereby supersedes any and all prior negotiations, representations, agreements, or arrangements of any kind with respect to the Services, whether written or oral. Any prior agreements, promises, negotiations, or representations not expressly set forth in this Agreement are of no force and effect. This Agreement may not be modified except by a writing executed by both the Contractor and the District.

23. BINDING AGREEMENT. This Agreement shall inure to and be binding on the heirs, executors, administrators, successors, and assigns of the Parties hereto.

24. NO WAIVER. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other of the provisions of this Agreement, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided in this Agreement, nor shall the waiver of any default be deemed a waiver of any subsequent default.

25. GOVERNING LAW.

a. Venue. Venue for all actions arising from this Agreement shall be in the District Court in and for the county in which the District is located. The Parties expressly and irrevocably waive any objections or rights which may affect venue of any such action, including, but not limited to, *forum non-conveniens* or otherwise. At the District's request, the Contractor shall carry on its duties and obligations under this Agreement during any legal proceedings and the District shall continue to pay for the Services performed under this Agreement until and unless this Agreement is otherwise terminated.

b. Choice of Law. Colorado law shall apply to any dispute, without regard to conflict of law principles that would result in the application of any law other than the law of the State of Colorado.

c. Litigation. At the District's request, the Contractor will consent to being joined in litigation between the District and third parties, but such consent shall not be construed as an admission of fault or liability. The Contractor shall not be responsible for delays in the performance of the Services caused by factors beyond its reasonable control including delays caused by Act of God, accidents, failure of any governmental or other regulatory authority to act in a timely manner, or failure of the District to furnish timely information or to approve or disapprove of Contractor's Services in a timely manner.

26. GOOD FAITH OF PARTIES. In the performance of this Agreement, or in considering any requested approval, acceptance, consent, or extension of time, the Parties agree that each will act in good faith and will not act unreasonably, arbitrarily, capriciously, or unreasonably withhold, condition, or delay any approval, acceptance, consent, or extension of time required or requested pursuant to this Agreement.

27. SUBJECT TO ANNUAL APPROPRIATION AND BUDGET. The District does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. The Contractor expressly understands and agrees that the District's obligations under this Agreement shall extend only to monies appropriated for the purposes of this Agreement by the Board and shall not constitute a mandatory charge, requirement, or liability in any ensuing fiscal year beyond the then-current fiscal year. No provision of this Agreement shall be construed or interpreted as a delegation of governmental powers by the District, or as creating a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever of the District or statutory debt limitation, including, without limitation, Article X, Section 20 or Article XI, Section 6 of the Constitution of the State of Colorado. No provision of this Agreement shall be construed to pledge or to create a lien on any class or source of District funds. The District's obligations under this Agreement exist subject to annual budgeting and appropriations, and shall remain subject to the same for the entire term of this Agreement.

28. GOVERNMENTAL IMMUNITY. Nothing in this Agreement shall be construed to waive, limit, or otherwise modify, in whole or in part, any governmental immunity that may be available by law to the District, its respective officials, employees, contractors, or agents, or any other person acting on behalf of the District and, in particular, governmental immunity afforded or available to the District pursuant to the Colorado Governmental Immunity Act, §§ 24-10-101, *et seq.*, C.R.S.

29. NEGOTIATED PROVISIONS. This Agreement shall not be construed more strictly against one Party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the Parties, it being acknowledged that each Party has contributed to the preparation of this Agreement.

30. SEVERABILITY. If any portion of this Agreement is declared by any court of competent jurisdiction to be invalid, void, or unenforceable, such decision shall not affect the validity of any other portion of this Agreement which shall remain in full force and effect, the intention being that such portions are severable. In addition, in lieu of such void or unenforceable provision, there shall automatically be added as part of this Agreement a provision similar in terms to such illegal, invalid, or unenforceable provision so that the resulting reformed provision is legal, valid, and enforceable.

31. NO THIRD-PARTY BENEFICIARIES. It is expressly understood and agreed that enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the Parties and nothing contained in this Agreement shall give or allow any such claim or right of action by any other third party on such Agreement. It is the express intention of the Parties that any person other than Parties receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only.

32. OPEN RECORDS. The Parties understand that all material provided or produced under this Agreement may be subject to the Colorado Open Records Act, §§ 24-72-202, *et seq.*, C.R.S.

33. WARRANTY AND PERMITS. The Contractor shall and does by this Agreement guarantee and warrant that all workmanship, materials, and equipment furnished, installed, or performed for the accomplishment of the Services (collectively, the “**Work**”) will be of good quality and new, unless otherwise required or permitted by this Agreement. The Contractor further warrants that the Work will conform to all requirements of this Agreement and the applicable building code and all other applicable laws, ordinances, codes, rules, and regulations of any governmental authorities having jurisdiction over the Work. All materials are subject to the satisfaction and acceptance of the District, but payments for the completed Work will not constitute final acceptance nor discharge the obligation of the Contractor to correct defects at a later date. Such warranties set forth in this Agreement are in addition to, and not in lieu of, any other warranties prescribed by Colorado law.

a. The Contractor hereby warrants the Work for a period of one (1) year from the date of completion and initial acceptance of the Work. The Contractor will immediately correct or replace any Work that is defective or not conforming to this Agreement at its sole expense to the reasonable satisfaction of the District. The Contractor’s guarantees and warranties shall in all cases survive termination of this Agreement. This warranty shall be enforceable by the District, its successors and assigns.

b. Prior to final payment for any Services involving Work, and at any time thereafter but before the final inspection, as set forth below, the Contractor and the District shall, at the request of the District, conduct an inspection of the Work for the purpose of determining whether any Work is defective or otherwise not in conformance with this Agreement. The Contractor’s fees and costs associated with the inspection shall be included in the compensation schedule set forth in **Exhibit A** and shall not be billed separately to the District. In the event the Contractor neglects to include the fees and costs associated with the inspection in the compensation schedule set forth in **Exhibit A**, the Contractor is deemed to have waived these fees and costs. After completion of the inspection, the District will provide the Contractor with written notice of any Work requiring corrective action. The Contractor agrees to correct or replace the defective Work within a reasonable time, as agreed to by the Parties, but in no event later than thirty (30) calendar days from the date of notice from the District, unless otherwise agreed to by the District.

c. The Contractor agrees that if warranty issues appear before payment has been made under this Agreement, the District may withhold payment until such warranty issues are resolved to the District’s satisfaction. If repair or replacement of any warranty or defective Work is not made by the Contractor promptly upon request by the District as set forth in this Agreement, in addition to any other remedy, the District may withhold any payment the District may owe to the Contractor, including payments under other contracts or agreements related or unrelated to the Work and Services.

d. The Contractor shall promptly notify the District of any Work, whether by the Contractor, its subcontractors or any third parties, which the Contractor believes to be defective or not conforming with this Agreement.

e. The Contractor shall, at its expense, obtain all permits, licenses, and other consents required from all governmental authorities, utility companies, and appropriate parties under any restrictive covenants in connection with the Work. The Contractor shall comply with all the terms and conditions of all permits, licenses, and consents.

f. At or around eleven (11) months, but no more than one (1) year, after the completion and acceptance of the Work, the Contractor and the District shall, at the request of the District, conduct a final inspection of the Work for the purpose of determining whether any Work is defective or otherwise not in conformance with this Agreement. The Contractor's fees and costs associated with the inspection shall be included in the compensation schedule set forth in **Exhibit A** and shall not be billed separately to the District. In the event the Contractor neglects to include the fees and costs associated with the inspection in the compensation schedule set forth in **Exhibit A**, the Contractor is deemed to have waived these fees and costs. After completion of the final inspection, the District will provide the Contractor with written notice of any Work requiring corrective action. In the event the Contractor does not correct or replace the defective Work within thirty (30) calendar days from the date of notice from the District, or within such other reasonable time as agreed to by the Parties, the District may correct or replace the defective Work and the Contractor shall reimburse the District for the related costs and fees.

34. TAX EXEMPT STATUS. The District is exempt from Colorado state sales and use taxes. Accordingly, taxes from which the District is exempt shall not be included in any invoices submitted to the District. The District shall, upon request, furnish Contractor with a copy of its certificate of tax exemption. Contractor and subcontractors shall apply to the Colorado Department of Revenue, Sales Tax Division, for an Exemption Certificate and purchase materials tax free. The Contractor and subcontractors shall be liable for exempt taxes paid due to failure to apply for Exemption Certificates or for failure to use said certificate.

35. COUNTERPART EXECUTION. This Agreement may be executed in several counterparts, each of which may be deemed an original, but all of which together shall constitute one and the same instrument. Executed copies hereof may be delivered by facsimile or email of a PDF document, and, upon receipt, shall be deemed originals and binding upon the signatories hereto, and shall have the full force and effect of the original for all purposes, including the rules of evidence applicable to court proceedings.

[Signature pages follow].

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date first above written. By the signature of its representative below, each Party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

DISTRICT:
RAINDANCE METROPOLITAN DISTRICT
NO. 1, a quasi-municipal corporation and
political subdivision of the State of Colorado

Officer of the District

ATTEST:

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel for the District

*District's Signature Page to Independent Contractor Agreement for Sidewalk and Drain
Installation Services with DNR Construction, LLC, dated November 13, 2023*

CONTRACTOR:

DNR CONSTRUCTION, LLC, a Colorado limited liability company

Printed Name

Title

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of November 2023, by _____, as the _____ of DNR Construction, LLC.

Witness my hand and official seal.

My commission expires: _____

Notary Public

Contractor's Signature Page to Independent Contractor Agreement for Sidewalk and Drain Installation Services with RainDance Metropolitan District, dated November 13, 2023

EXHIBIT A

SCOPE OF SERVICES/COMPENSATION SCHEDULE

| Description | Qty. | Total |
|--|-------------|-----------------|
| Falling Lead Dr and Iron Wheel Dr - Remove existing sidewalk, curb & gutter, and landscaping. - Place new 24" galvanized steel chase drain 5' long. - Install concrete chase sidewalk to curb & gutter 5' long. | <i>1</i> | <i>3,500.00</i> |

EXHIBIT B-1

CONTRACTOR'S COMPLETED W-9

EXHIBIT C

INSURANCE REQUIREMENTS

NOTE: All insurance required and provided hereunder shall also comply with the provisions of Section 11 of this Agreement.

1. Standard Worker's Compensation and Employer's Liability Insurance covering all employees of Contractor involved with the performance of the Services, with policy amounts and coverage in compliance with the laws of the jurisdiction in which the Services will be performed.
2. Commercial General Liability Insurance with minimum limits of liability of not less than \$2,000,000 per occurrence for bodily injury and property damage liability; \$2,000,000 designated location, general aggregate; and \$1,000,000 umbrella. Such insurance will include coverage for contractual liability, personal injury, and broad form property damage, and shall include all major divisions of coverage and be on a comprehensive basis including, but not limited to:
 - a. premises operations;
 - b. personal injury liability without employment exclusion;
 - c. limited contractual;
 - d. broad form property damages, including completed operations;
 - e. medical payments;
 - f. products and completed operations;
 - g. independent consultants coverage; and
 - h. coverage inclusive of construction means, methods, techniques, sequences, and procedures, employed in the capacity of a construction consultant.

This policy must include coverage extensions to cover the indemnification obligations contained in this Agreement to the extent caused by or arising out of bodily injury or property damage.

3. Comprehensive Automobile Liability Insurance covering all owned, non-owned, and hired automobiles used in connection with the performance of the Services, with limits of liability of not less than \$1,000,000 combined single limit bodily injury and property damage. **This policy must include coverage extensions to cover the indemnification obligations contained in this Agreement to the extent caused by or arising out of bodily injury or property damage.**
4. If applicable: Contractor shall secure and maintain a third-party fidelity bond in favor of the District, covering the Contractor and its employees and agents who may provide or be responsible for the provision of Services where such activities contemplate the responsibility for money or property of the District. Such bond shall protect the District against any fraudulent or dishonest act which may result in the loss of money, securities,

or other property belonging to or in the possession of the District. Said bond shall be in an amount as determined by the District, from a surety acceptable to the District.

5. Any other insurance commonly used by contractors for services of the type to be performed pursuant to this Agreement.

EXHIBIT C-1

CERTIFICATE(S) OF INSURANCE

EXHIBIT D

CERTIFICATE OF GOOD STANDING WITH COLORADO SECRETARY OF STATE

**OFFICE OF THE SECRETARY OF STATE
OF THE STATE OF COLORADO**

CERTIFICATE OF FACT OF GOOD STANDING

I, Jena Griswold, as the Secretary of State of the State of Colorado, hereby certify that, according to the records of this office,

DNR Construction, LLC

is a

Limited Liability Company

formed or registered on 06/16/2018 under the law of Colorado, has complied with all applicable requirements of this office, and is in good standing with this office. This entity has been assigned entity identification number 20181476567 .

This certificate reflects facts established or disclosed by documents delivered to this office on paper through 10/31/2023 that have been posted, and by documents delivered to this office electronically through 11/02/2023 @ 12:45:20 .

I have affixed hereto the Great Seal of the State of Colorado and duly generated, executed, and issued this official certificate at Denver, Colorado on 11/02/2023 @ 12:45:20 in accordance with applicable law. This certificate is assigned Confirmation Number 15456612 .



Jena Griswold

Secretary of State of the State of Colorado

*****End of Certificate*****

Notice: A certificate issued electronically from the Colorado Secretary of State's website is fully and immediately valid and effective. However, as an option, the issuance and validity of a certificate obtained electronically may be established by visiting the Validate a Certificate page of the Secretary of State's website, <https://www.coloradosos.gov/biz/CertificateSearchCriteria.do> entering the certificate's confirmation number displayed on the certificate, and following the instructions displayed. Confirming the issuance of a certificate is merely optional and is not necessary to the valid and effective issuance of a certificate. For more information, visit our website, <https://www.coloradosos.gov> click "Businesses, trademarks, trade names" and select "Frequently Asked Questions."

AGREEMENT

This agreement is dated as of the 23rd day of October, 2023 by and between:

Raindance Metropolitan District #1 (hereinafter called Owner) and

GLH Construction, LLC (hereinafter called Contractor).

Owner and Contractor, in consideration of the mutual covenants hereinafter set forth, agree as follows:

ARTICLE 1. WORK

Contractor shall complete all work as specified or indicated in the Contract Documents. The work is generally described as follows: All phase 1 items including the construction of a 6'W x 39'L x 50'D wet well with associated intake pipe and outlet pipe components.

ARTICLE 2. ENGINEER

The project has been designed by TST, Inc. Consulting Engineers who is hereinafter called Engineer and who will assume all duties and responsibilities and will have the rights and authority assigned to Engineer in the Contract Documents in connection with completion of the work in accordance with the Contract Documents.

ARTICLE 3. CONTRACT TIME

3.1 The work will be substantially completed within 91 calendar days after the date when the Contract Time commences to run as provided in paragraph 4.01 of the General Conditions, and completed and ready for final payment in accordance with paragraph 15.06 of the General Conditions within 110 calendar days after the date when the Contract Time commences to run.

Other milestone dates (*Dependent on Notice to Proceed date*):

- Construction start date (Oct. 9, 2023)
- Begin wet well footer (Oct. 9, 2023)
- Install of intake pipe (Nov. 28, 2023)
- Install of backwash line (Dec. 12, 2023)
- Begin backfilling of wet well (Dec. 26, 2023)
- Substantial completion (Jan. 8, 2024)

3.2 **Liquidated Damages:** Owner and Contractor recognize that time is of the essence of this Agreement and that Owner will suffer financial loss if the work is not substantially complete within the time specified in paragraph 3.1 above, plus any extensions thereof allowed in accordance with Article 11 of the General Conditions. They also recognize the delays, expense and difficulties involved in proving in a legal or arbitration proceeding the actual loss suffered by Owner if the work is not substantially complete on time. Accordingly, instead of requiring any such proof, Owner and Contractor agree that as liquidated damages for delay (but not as a penalty) Contractor shall pay Owner five hundred dollars (\$500.00) for each calendar day that expires after the time specified in paragraph 3.1 for substantial completion until the work is substantially complete.

3.3 After Substantial Completion if Contractor shall neglect, refuse or fail to complete the remaining work within the Contract Time or any proper extension thereof granted by Owner, Contractor shall pay Owner five hundred dollars (\$500.00) for each calendar day that expires after the time specified in paragraph 3.1 for completion and readiness for final payment.

ARTICLE 4. CONTRACT PRICE

4.1 Owner shall pay Contractor for performance of the work in accordance with the Contract Documents in current funds as follows:
One Million Five Hundred Thirty-Nine Thousand (\$ 1,539,605.03).
Six Hundred Five Dollars and Three Cents

ARTICLE 5. PAYMENT PROCEDURES

Contractor shall submit Applications for Payment in accordance with Article 15 of the General Conditions. Applications for Payment will be processed by Engineer as provided in the General Conditions.

5.1 **Progress Payments.** Owner shall make progress payments on account of the Contract Price on the basis of Contractor's Applications for Payment as recommended by Engineer, on or about the 10th day of each month following the month that the Engineer received and processed the application during construction as provided below. All progress payments will be on the basis of the progress of the work measured by the schedule of values established in paragraph 2.05 of the General Conditions (and in the case of Unit Price work based on the number of units completed) or, in the event there is no schedule of values, as provided in the General Requirements.

5.1.1 Prior to Substantial Completion progress payments will be in the amount equal to the percentage indicated below, but, in each case, less the aggregate of payments previously made and less such amounts as Engineer shall determine, or Owner may withhold, in accordance with paragraph 15.01 of the General Conditions.

Ninety percent (90%) of work completed. If work has been 50% completed as determined by Engineer, and if the character and progress of the work have been satisfactory to Owner and Engineer, Owner on recommendation of Engineer, may determine that as long as the character and progress of the work remain satisfactory to them, there will be no additional retainage on account of work completed in which case the remaining progress payments prior to Substantial Completion will be in an amount equal to 100% of the work completed.

Ninety percent (90%) of materials and equipment not incorporated in the work (but delivered, suitably stored and accompanied by documentation satisfactory to Owner as provided in paragraph 15.01 of the General Conditions).

5.1.2 Upon Substantial Completion in an amount sufficient to increase total payments to Contractor to ninety-five percent (95%) of the Contract Price, less such amounts as Engineer shall determine or Owner may withhold in accordance with paragraph 15.01 of the General Conditions.

5.2 **Final Payment.** Upon final completion and acceptance of the work in accordance with paragraph 15.06 of the General Conditions, Owner shall pay the remainder of the Contract Price as recommended by Engineer as provided in said paragraph 15.06.

ARTICLE 6. INTEREST

All moneys not paid when due hereunder as provided in Article 15 of the General Conditions shall bear interest at a rate not exceeding 12.0 percent per annum.

ARTICLE 7. CONTRACTOR'S REPRESENTATIONS

In order to induce Owner to enter into this Agreement Contractor makes the following representations:

- 7.1 Contractor has familiarized himself with the nature and extent of the Contract Documents, work, site, locality, and with all local conditions and Laws and Regulations that in any manner may affect cost, progress, performance, or furnishing of the work.
- 7.2 Contractor has studied carefully all reports of explorations and tests of subsurface conditions and drawings of physical conditions which are identified in the Supplementary Conditions as provided in paragraph 5.03 of the General Conditions, and accepts the determination set forth in paragraph SC-5.03 of the Supplementary Conditions of the extent of the technical data contained in such reports and drawings upon which Contractor is entitled to reply.
- 7.3 Contractor has obtained and carefully studied (or assumes responsibility for obtaining and carefully studying) all such examinations, investigations, explorations, tests, reports, and studies (in addition to or to supplement those referred to in paragraph 7.2 above) which pertain to the subsurface or physical conditions at or contiguous to the site or otherwise may affect the cost, progress, performance or furnishing of the work as Contractor considers necessary for the performance or furnishing of the work at the Contract Price, within the Contract Time and in accordance with the other terms and conditions of the Contract Documents, including specifically the provisions of paragraph 5.03 of the General Conditions; and no additional examinations, investigations, explorations, tests, reports, studies or similar information or data are or will be required by Contractor for such purposes.
- 7.4 Contractor has reviewed and checked all information and data shown or indicated on the Contract Documents with respect to existing Underground Facilities at or contiguous to the site and assumes responsibility for the accurate location of said Underground Facilities. No additional examinations, investigations, explorations, tests, reports, studies or similar information or data in respect of said Underground Facilities are or will be required by Contractor in order to perform and furnish the work at the Contract Price, within the Contract Time and in accordance with the other terms and conditions of the Contract Documents, including specifically the provisions of paragraph 5.05 of the General Conditions.
- 7.5 Contractor has correlated the results of all such observations, examinations, investigations, tests, reports and data with the terms and conditions of the Contract Documents.
- 7.6 Contractor has given Engineer written notice of all conflicts, errors or discrepancies that he has discovered in the Contract Documents and the written resolution thereof by Engineer is acceptable to Contractor.

ARTICLE 8. CONTRACT DOCUMENTS

The Contract Documents which comprise the entire agreement between Owner and Contractor concerning the work consist of the following:

- 8.1 This Agreement (pages 1 to 6, inclusive).
- 8.2 Performance and Labor and Material Payment Bond.
- 8.3 Notice of Award.
- 8.4 General Conditions (pages 1 to 70, inclusive).
- 8.5 Supplementary Conditions (pages 1 to 14, inclusive).
- 8.6 Drawings, consisting of a cover sheet and sheets numbered 1-25 inclusive with each sheet bearing the following general title: Raindance Non-Pot Pump Station #2 dated August 18, 2023. Drawings, consisting of sheets numbered S1-S8 inclusive with each sheet bearing the following general title: RainDance Wet Well & Intake Pipe Supports Non-Pot Pump Station #2 dated July 6, 2023.
- 8.7 Contractor's Bid (pages 1 to 6, inclusive).
- 8.8 The following which may be delivered or issued after the Effective date of the Agreement and are attached hereto: All Written Amendments and other documents amending, modifying, or supplementing the Contract Documents pursuant to paragraph 11.01 of the General Conditions.

There are no Contract Documents other than those listed above in this Article 8. The Contract Documents may only be amended, modified or supplemented as provided in paragraph 11.01 of the General Conditions.

ARTICLE 9. MISCELLANEOUS

- 9.1 Terms used in this Agreement which are defined in Article 1 of the General Conditions shall have the meanings indicated in the General Conditions.
- 9.2 No assignment by a party hereto of any rights under or interests in the Contract Documents will be binding on another party hereto without the written consent of the party sought to be bound; and specifically but without limitation, moneys that may become due and moneys that are due may not be assigned without such consent (except to the extent that the effect of this restriction may be limited by law), and unless specifically stated to the contrary in any written consent to an assignment no assignment will release or discharge that assignor from any duty or responsibility under the Contract Documents.
- 9.3 Owner and Contractor each binds itself, its partners, successors, assigns and legal representatives to the other party hereto, its partners, successors, assigns and legal representatives in respect to all covenants, agreements and obligations contained in the Contract Documents. Contractor agrees to warrant all work for a period of two (2) years after final completion and initial acceptance of the work.

ARTICLE 10. PROHIBITION AGAINST EMPLOYMENT OF ILLEGAL ALIENS

1. The Contractor shall not:
 - (A) Knowingly employ or contract with an illegal alien who will perform work under the public contract for services; or
 - (B) Enter into a contract with a Subcontractor that fails to certify to the Contractor that the Subcontractor shall not knowingly employ or contract with an illegal alien who is newly hired to perform work under the public contract for services.
2. The Contractor has confirmed the employment eligibility of all employees who are newly hired for employment to perform work under the public contract for services through participation in either the employment verification program established pursuant to C.R.S. 8-17.5-102(5) ("the Department Program") or the electronic employment verification program created in Public Law 104-208, as amended, and expanded in Public Law 108-156, as amended and jointly administered by the United States Department of Homeland Security and the Social Security Administration , or its successor program ("the E-verify Program")
3. The Contractor shall use either the E-verify Program or Department Program procedures to undertake pre-employment screening of job applicants while this public contract for services is being performed.
4. The Contractor shall, within twenty days after hiring an employee who is newly hired for employment to perform work under the public contract, affirm that the contractor has examined the legal work status of such employee, retained file copies of the documents required by 8 U.S.C. 1324a, and not altered or falsified the identification documents for such employees. The contractor shall provide a written, notarized copy of the affirmation to the Owner.
5. If the Contractor obtains actual knowledge that a Subcontractor performing work under the public contract for services knowingly employs or contracts with an illegal alien, the Contractor shall:
 - (A) Notify the Subcontractor and the Owner within three days that the Contractor has actual knowledge that the Subcontractor is employing or contracting with an illegal alien; and
 - (B) Terminate the subcontract with the Subcontractor if within three days of receiving the notice required pursuant to paragraph 4(A) the Subcontractor does not stop employing or contracting with the illegal alien; except that the Contractor shall not terminate the contract with the Subcontractor if during such three days the Subcontractor provides information to establish that the Subcontractor has not knowingly employed or contracted with an illegal alien.
6. The Contract shall comply with any reasonable request by the Colorado Department of Labor and Employment ("the Department") made in the course of an investigation that the Department is undertaking pursuant to C.R.S. 8-17.5-102(5)(a).
7. If a Contractor violates a provision of the public contract for services required pursuant to paragraphs 1-5, the Owner may terminate the contract for breach of the contract. If the

contract is so terminated, the Contractor shall be liable for actual and consequential damages to the Owner.

ARTICLE 11. OTHER PROVISIONS

In witness whereof, the parties hereto have signed this Agreement in triplicate. One counter part each has been delivered to Owner, Contractor and Engineer. All portions of the Contract Documents have been signed or identified by Owner and Contractor or by Engineer on their behalf.

This Agreement will be effective on 10/23/2023, 20__.

Owner: Raindance Metropolitan District No. 1 Contractor: _____
By: [Signature] By: _____

(CORPORATE SEAL)

(CORPORATE SEAL)

Attest: [Signature]
Address for giving notices

Attest: _____

Address for giving notices

1625 Pelican Lakes Point
Suite 201
Windsor, Colorado 80550

License No. _____

Renewal Documents and Invoice **1/1/2024 to EOD 12/31/2024**

Acceptance of this coverage is evidenced only by payment of the enclosed invoice by January 1, 2024.

The following renewal documents are attached where applicable:

1. Invoice: Payment is due upon receipt. Please return a copy of the invoice with your payment to ensure that it is applied correctly. We have attached a Coverage Contribution instructions sheet which provides details about your payment.
2. Comparison of Annual Contributions.
3. Deductible Options:
 - Provides the difference in cost by coverage line if you were to increase or decrease the deductible for that specific coverage.
4. Quote for Excess Liability limits for your consideration:
 - Limits of up to \$8 million, in excess of the primary \$2 million Liability limit, are available. Although the primary \$2 million Liability limit is sufficient to cover the CGIA tort cap, we do recommend you consider purchasing higher limits primarily due to special districts' unlimited liability to federal civil rights, discrimination, harassment, whistle blowing, and other employment-related practices claims.
5. Coverage Declaration Pages: Informational page summarizing the key points about the coverage provided including limits and deductible descriptions for all coverage provided. Full coverage forms will be available at csdpool.org/documents by January 1, 2024.
6. Schedules: Lists of exposures and values.
7. Certificates of coverage: Originals are mailed directly to the Certificate Holders.
8. Automobile identification cards: Hard copies will be mailed.



Property and Liability Coverage Invoice

Named Member:

RainDance Metropolitan District No. 2
c/o White, Bear, Ankele, Tanaka, & Waldron
2154 E. Commons Avenue, Suite 2000
Centennial, CO 80122

Broker of Record:

CCIG
155 Inverness Drive West
Centennial, CO 80112

| Coverage No. | Entity ID | Effective Date | Expiration Date | Invoice Date |
|-----------------|-----------|----------------|-----------------|--------------|
| 24PL-61415-1406 | 61415 | 1/1/2024 | EOD 12/31/2024 | 9/5/2023 |

| Coverage | Contribution |
|---|--------------|
| General Liability | \$ 546.00 |
| Crime | \$ 135.00 |
| Non-Owned Auto Liability | \$ 132.00 |
| Hired Auto Physical Damage | \$ 65.00 |
| No-Fault Water Intrusion & Sewer Backup | \$ 35.00 |
| Public Officials Liability | \$1,163.00 |
| Pollution | \$ 0.00 |

| | |
|---------------------------|----------------|
| Total Contribution | \$2,076 |
|---------------------------|----------------|

Total contribution includes commission paid to the Broker reflected above

Please note: where included above, Hired Auto Physical Damage, Non-Owned Auto Liability, and No-Fault Water Intrusion & Sewer Backup are mandatory coverages and may not be removed.

The following discounts are applied (Not applicable to minimum contributions):

3.63% Continuity Credit Discount

8% Multi Program Discount for WC Program Participation

Payment Due Upon Receipt

Payment evidences "acceptance" of this coverage. The terms of the Intergovernmental Agreement (IGA) require timely payment to prevent automatic cancellation of coverage. Please return this invoice and reference the coverage number on your check to help us apply your payment correctly. Only prior notice to the board of directors of the Colorado Special Districts Property and Liability Pool and subsequent approval may extend cancellation provision.

Remit checks to: Colorado Special Districts Property and Liability Pool
c/o McGriff Insurance Services, LLC
PO Box 1539
Portland, OR 97207-1539

We accept online payments at [E-Bill Express](#)
Refer to Payment Instructions page for additional options
billing@csdpool.org
800-318-8870 ext. 3



Payment Instructions

The annual contribution for coverage with the Pool is due upon receipt of this invoice.

We accept the following payment methods:

1. Online using **E-Bill Express** (www.e-billexpress.com/ebpp/CSDPool). For detailed instructions, please click [here](#) or go to csdpool.org/documents. You can also find an FAQ [here](#) or go to the E-Bill Express logon screen.

2. Mail your check to:

Colorado Special Districts Property and Liability Pool
c/o McGriff Insurance Services, Inc.
PO Box 1539
Portland, OR 97207

For express or overnight mail services, please use the address below:

Colorado Special Districts Property and Liability Pool
c/o McGriff Insurance Services, Inc.
1800 SW 1st Ave, Suite 400
Portland, OR 97201

To ensure that your payment is accurately applied, please always include a copy of the invoice.

3. Wire or ACH transfer from your own bank account. Please let us know if you wish to use this method and we will be happy to provide you with these instructions.

Please be advised that in accordance with the Intergovernmental Agreement (IGA), automatic expulsion will occur on the 60th day should your account not be current. If you wish to reinstate your district's coverage after cancellation has occurred, a \$100 reinstatement fee will apply.

If your district requires a payment extension, please submit a written request within ten (10) business days from the date of the invoice, for consideration by the CSD Pool Board of Directors.

Finally, all members of the Pool must be members in good standing with the Special District Association of Colorado (SDA). Please visit the SDA website at sdaco.org for member information.

Please contact us at billing@csdpool.org or 800-318-8870 ext. 3 for billing questions.

Annual Comparison of 2024 and 2023 contributions.
Loss Ratios based on participation years from 2016 to 2023

RainDance Metropolitan District No. 2

| Year | Contribution |
|--------------|--------------|
| 2024 | \$2,076.00 |
| 2023 | \$2,076.00 |
| Difference | |
| % Difference | |

| General Liability | Contribution | TOE |
|-------------------|--------------|-------------|
| Yr. 2024 | \$546.00 | \$15,000.00 |
| Yr. 2023 | \$546.00 | \$15,000.00 |
| Difference | | NaN |
| % Difference | | 0.00% |
| Loss Ratio | | 0.00% |

| Equipment Breakdown | Contribution | |
|---------------------|--------------|--------|
| Yr. 2024 | \$0.00 | |
| Yr. 2023 | \$0.00 | |
| Difference | | \$0.00 |
| % Difference | | 0.00% |
| Loss Ratio | | 0.00% |

| Auto Liability | Contribution | Auto Count |
|----------------|--------------|------------|
| Yr. 2024 | \$132.00 | 0 |
| Yr. 2023 | \$132.00 | 0 |
| Difference | | 0 |
| % Difference | | NaN |
| Loss Ratio | | 0.00% |

| Crime | Contribution | |
|--------------|--------------|--------|
| Yr. 2024 | \$135.00 | |
| Yr. 2023 | \$135.00 | |
| Difference | | \$0.00 |
| % Difference | | 0.00% |
| Loss Ratio | | 0.00% |

| Auto Physical Damage | Contribution | TIV |
|----------------------|--------------|--------|
| Yr. 2024 | \$65.00 | \$0.00 |
| Yr. 2023 | \$65.00 | \$0.00 |
| Difference | | \$0.00 |
| % Difference | | NaN |
| Loss Ratio | | 0.00% |

| Public Officials Liability | Contribution | EE Count |
|----------------------------|--------------|----------|
| Yr. 2024 | \$1,163.00 | 0 |
| Yr. 2023 | \$1,163.00 | 0 |
| Difference | | \$0.00 |
| % Difference | | 0.00% |
| Loss Ratio | | 0.00% |

| Property/Inland Marine | Contribution | TIV |
|------------------------|--------------|--------|
| Yr. 2024 | \$0.00 | \$0.00 |
| Yr. 2023 | \$0.00 | \$0.00 |
| Difference | | \$0.00 |
| % Difference | | 0.00% |
| Loss Ratio | | 0.00% |

| Excess Liability | Contribution | |
|------------------|--------------|--------|
| Yr. 2024 | \$0.00 | |
| Yr. 2023 | \$0.00 | |
| Difference | | \$0.00 |
| % Difference | | 0.00% |
| Loss Ratio | | 0.00% |

| Earthquake | Contribution | |
|--------------|--------------|--------|
| Yr. 2024 | \$0.00 | |
| Yr. 2023 | \$0.00 | |
| Difference | | \$0.00 |
| % Difference | | 0.00% |
| Loss Ratio | | 0.00% |

| Flood | Contribution | |
|--------------|--------------|--------|
| Yr. 2024 | \$0.00 | |
| Yr. 2023 | \$0.00 | |
| Difference | | \$0.00 |
| % Difference | | 0.00% |
| Loss Ratio | | 0.00% |

| No Fault | Contribution | |
|--------------|--------------|--------|
| Yr. 2024 | \$35.00 | |
| Yr. 2023 | \$35.00 | |
| Difference | | \$0.00 |
| % Difference | | 0.00% |
| Loss Ratio | | 0.00% |



2024 Excess Liability Options Proposal

This Proposal Does Not Bind Coverage

This report demonstrates what it would cost your district to increase coverage from your current limit of liability to a higher limit.

Named Member: RainDance Metropolitan District No. 2

Certificate Number: 24PL-61415-1406

| <u>Excess Limit</u> | <u>Annual Excess Contribution</u> | <u>Change in Contribution</u> |
|---------------------|-----------------------------------|-------------------------------|
| \$1,000,000 | \$330 | \$330 |
| \$2,000,000 | \$570 | \$570 |
| \$3,000,000 | \$810 | \$810 |
| \$4,000,000 | \$1,020 | \$1,020 |
| \$5,000,000 | \$1,250 | \$1,250 |
| \$6,000,000 | \$1,500 | \$1,500 |
| \$7,000,000 | \$1,750 | \$1,750 |
| \$8,000,000 | \$2,000 | \$2,000 |

Note: This is not your Coverage Document. It was created solely for informational purposes.

9/5/2023



**Colorado Special Districts
Property and Liability Pool**

Public Entity Liability and Auto Physical Damage Certificate Holder Declaration

Master Coverage Document Number: CSD Pool CTC 01 01 24 and CSD Pool PEL 01 01 24

Certificate Number: 24PL-61415-1406

Coverage Period: 1/1/2024 to EOD 12/31/2024

Named Member:

RainDance Metropolitan District No. 2
c/o White, Bear, Ankele, Tanaka, & Waldron
2154 E. Commons Avenue, Suite 2000
Centennial, CO 80122

Broker of Record:

CCIG
155 Inverness Drive West
Centennial, CO 80112

Coverage is provided only for those coverages indicated below for which a contribution is shown.

| Coverage | Per Occurrence Limit | Annual Aggregate Limit | Deductible | Contribution |
|--|--|------------------------|-------------|--------------|
| Public Entity Liability Coverage including: | \$2,000,000 | None | | |
| General Liability | Included | None | None | \$546 |
| Medical Payments - Premises | \$10,000 | None | None | Included |
| Employee Benefits Liability | Included | None | None | Included |
| Public Officials Liability | Included | None | \$1,000 | \$1,163 |
| Employment Practices Liability | Included | None | *\$100,000 | Included |
| Pre Loss Legal Assistance | \$3,500 | \$7,000 | None | Included |
| No-Fault Water Intrusion & Sewer Backup | \$200,000 limited to \$10,000 Any One Premises | ***\$1,000,000 | \$500 | \$35 |
| Cyber | \$200,000 | **\$200,000 | \$1,000 | Included |
| Fiduciary Liability | \$200,000 | **\$200,000 | \$1,000 | Included |
| Excess Liability - Coverage agreements | No Coverage | No Coverage | N/A | No |
| Auto Liability | No Coverage | No Coverage | N/A | No |
| Medical Payments – Auto | No Coverage | No Coverage | N/A | No |
| Non-Owned and Hired Auto Liability | Included | None | None | \$132 |
| Uninsured/Underinsured Motorists Liability | No Coverage | No Coverage | N/A | No |
| Auto Physical Damage | No Coverage | No Coverage | N/A | No |
| Hired Auto Physical Damage | \$50,000 | N/A | \$500/\$500 | \$65 |
| Auto Physical Damage - Employee Deductible | \$2,500 | N/A | None | Included |

Total Contribution \$1,941

*Employment Practices Liability Deductible: 50% of loss including Indemnity and Legal Expenses subject to a maximum deductible of \$100,000 each occurrence.

**A \$5,000,000 All Member Annual Aggregate Limit shall apply to Cyber.

**A \$1,000,000 All Member Annual Aggregate Limit shall apply to Fiduciary Liability.

***No-Fault Water Intrusion & Sewer Backup has \$1,000,000 All Member Annual Aggregate Limit.

Additional Endorsements applicable to Member:

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Public Entity Liability Coverage Document. This Certificate represents only a brief summary of coverages. Please refer to the Master Coverage Document for actual coverage, terms, conditions, and exclusions.

Countersigned by:  _____
Authorized Representative

Crime Certificate Holder Declaration

Master Coverage Document Number: J05931794
Certificate Number: 24PL-61415-1406

Insurer: Federal Insurance Company (Chubb)
Coverage Period: 1/1/2024 to EOD 12/31/2024

Named Member:

RainDance Metropolitan District No. 2
c/o White, Bear, Ankele, Tanaka, & Waldron
2154 E. Commons Avenue, Suite 2000
Centennial, CO 80122

Broker of Record:

CCIG
155 Inverness Drive West
Centennial, CO 80112

Covered Designated Agent(s):

Coverages and Limits:

| | |
|--|---------|
| Employee Theft: | \$5,000 |
| <ul style="list-style-type: none"> · Limit is maximum for each loss · Employee includes executives, full-time, part-time, seasonal, leased and temporary employee(s), interns or non-compensated volunteer. · Includes funds from a sponsored benefit plan. | |
| Public Official Faithful Performance of Duty: | \$5,000 |
| Client Theft: | \$5,000 |
| Forgery or Alteration: | \$5,000 |
| On Premises: | \$5,000 |
| In Transit: | \$5,000 |
| Computer System Fraud: | \$5,000 |
| Funds Transfer Fraud: | \$5,000 |
| Debit, Credit or Charge Card Fraud: | \$5,000 |
| Money Orders and Counterfeit Paper Currency Fraud: | \$5,000 |
| Social Engineering Fraud: | \$5,000 |

Deductible(s):

| | |
|--|---------------------------------------|
| All Crime except Social Engineer Fraud: | \$100 |
| Social Engineering Fraud: | 20% of Social Engineering Fraud Limit |

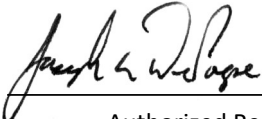
Contribution:

\$135

Policy Forms:

| | |
|------------------|---|
| PF-52815 (04/20) | The Chubb Primary SM Commercial Crime Insurance |
| PF-52853 (04/20) | Governmental Entity (Colorado Special Districts Pool) Endorsement |
| PF-53127 (04/20) | Colorado Amendatory Endorsement |
| PF-52851 (04/20) | Add Corporate Credit Card Coverage |

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Master Crime Policy. This Certificate represents only a brief summary of coverages. Please refer to the Master Policy Documents for actual coverage, terms, conditions, and exclusions.

Countersigned by:  _____
Authorized Representative



Identity Recovery Certificate Holder Declaration

Master Coverage Policy Number:

CSD 2009 CP IDR Form 01 01 21

Insurer:

The Hartford Steam Boiler Inspection
and Insurance Company

Certificate Number: 24PL-61415-1406

Coverage Period: 1/1/2024 to EOD 12/31/2024

Named Member:

RainDance Metropolitan District No. 2
c/o White, Bear, Ankele, Tanaka, & Waldron
2154 E. Commons Avenue, Suite 2000
Centennial, CO 80122

Broker of Record:

CCIG
155 Inverness Drive West
Centennial, CO 80112

Member:

All permanent employees and District Board members participating in the Colorado Special Districts Property and Liability Pool; Special District Association of Colorado staff and Board of Directors.

Coverage:

Reimbursement coverage for expenses arising from a defined "Identity Theft" event. Including: legal fees for answer of civil judgements and defense of criminal charges; phone, postage, shipping fees; notary and filing fees; credit bureau reports; lost wages; child/elder care and mental health counseling.

This coverage does not reimburse the member for monies stolen or fraudulently charged to the member, and excludes loss arising from the member's fraudulent, dishonest or criminal act.

Annual Aggregate Limit per Member: \$35,000

Case Management Service Expenses - does not reduce the limit available

Legal Costs - reduces the limit available

Sub Limits:

| | |
|---------|---------------------------------|
| \$5,000 | Lost Wages and Child/Elder Care |
| \$1,000 | Mental Health Counseling |
| \$1,000 | Miscellaneous Expenses |

Coverage Trigger: Coverage is provided on a discovery basis with a 60-day reporting requirement

Claims: For Recovery Assistance and Counseling, please call 1-800-945-4617

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Identity Recovery Coverage Policy. This Certificate represents only a brief summary of coverages. Please refer to the Master Coverage document for actual coverage, terms, conditions, and exclusions.

Countersigned by:

A handwritten signature in black ink, appearing to read "Joseph L. Waldron", is written over a horizontal line.

Authorized Representative

Environmental Legal Liability Certificate Holder Declaration

Master Policy Number: ER00A9V23

Certificate Number: 24PL-61415-1406

Named Member:

RainDance Metropolitan District No. 2
c/o White, Bear, Ankele, Tanaka, & Waldron
2154 E. Commons Avenue, Suite 2000
Centennial, CO 80122

Insurer: Aspen Specialty Insurance Company

Coverage Period: 1/1/2024 to EOD 12/31/2024

Broker of Record:

CCIG
155 Inverness Drive West
Centennial, CO 80112

Claims-Made Coverage:

1. **First Party Protection:** For coverages 1.a – 1.d, the pollution incident must be first discovered by the responsible insured and reported to the insurer during the policy period.
 - a. **Clean up:** Covers clean-up costs resulting from a pollution incident on, at, under, or migrating from or through an insured location.
 - b. **Emergency Response:** Covers emergency response cost resulting from a
 - c. **Pollution Incident:** (i) on, at, under or migrating from or through an insured location; (ii) caused by transportation; or (iii) caused by covered operations.
 - d. **Environmental Crisis:** Covers crisis cost resulting from a crisis event.
 - e. **Business Interruption:** Covers business interruption cost and extra expense incurred by the insured and solely and directly by a pollution incident on, at or under an insured location, provided the pollution incident results in clean-up cost covered by this policy.

2. **Legal Liability Protection:** For coverages 2.a – 2.d, the claim for damages because of such bodily injury or property damage, or a claim for such clean-up cost, is first made against an insured and reported to the insurer during the policy period.
 - a. **Insured Location:** Covers sums the insured becomes legally obligated to pay: (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident on, at under, or migrating from or through an insured location.
 - b. **Non-owned Site:** Covers sums the insured becomes legally obligated to pay (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident on, at under, or migrating from or through any non-owned site.
 - c. **Transportation:** Covers sums the insured becomes legally obligated to pay (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident caused by transportation.
 - d. **Covered Operations:** Covers sums the insured becomes legally obligated to pay (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident caused by covered operations or completed operations.

Limits of Liability: \$1,000,000 Each Pollution Incident
\$5,000,000 Total Policy and Program Aggregate – Shared All Members
Sublimits: \$500,000 Environmental Crisis Aggregate
\$250,000 Business Interruption Aggregate
\$100,000 Perfluorinated Compounds Aggregate

Member Deductible: \$1,000 Each Pollution Incident

Retroactive Date: January 1, 2009 (unless otherwise specified)
Defense Costs: Legal defense expenses and settlement shall erode the Limits of Liability

Partial List of Exclusions:

Asbestos, Contractual Liability, Criminal Fines and Criminal Penalties, Cross Liability (Insured vs. Insured), Damage to Insured's Product/Work, Divested Property, Employers Liability, Fraud or Misrepresentation, Intentional Non-Compliance, Internal Expenses, Known Conditions, Lead-Based Paint, Material Change in Risk, Non-Owned Disposal Sites, Underground Storage Tanks and Above Ground Storage Tanks excluded unless scheduled, Vehicle Damage, War or Terrorism, Workers Compensation, Lead at all gun or shooting ranges, Maintenance, Upgrades, Improvements or Installations where required by law, Microbial Matter with carveback for sudden and accidental water intrusion; 10-day discovery period/30 day reporting period, Prior Claims, Communicable Disease

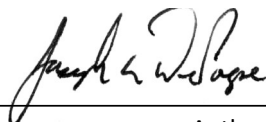
Policy Forms:

| | |
|---------------------|---|
| ASPENV110 06 17 | Environmental Legal Liability Policy |
| ASPENV098 11 17 | Cap on Losses from Certified Acts of Terrorism |
| ASPENV340 05 17 | Insured Location(s) Schedule Endorsement |
| ASPENV310 05 17 | Known Conditions Exclusion Endorsement |
| ASPENV316 05 17 | Legal Expense Aggregate Limit of Liability Endorsement |
| ASPENV117 11 17 | Self-Insured Retention Aggregate (Erosion by Underlying Policies) |
| ASPENV117 11 17 | Sewage Back-up Deductible Amendatory Endorsement |
| ASPENV117 11 17 | Perfluorinated Compounds, Sublimit and Retroactive Date Amendatory Endorsement |
| ASPENV117 11 17 | Cancellation Amendatory Endorsement |
| ASPENV117 11 17 | Microbial Matter Exclusion Endorsement |
| ASPENV117 11 17 | Maintenance, Upgrade, Improvements or Installations Exclusion Endorsement |
| ASPENV117 11 17 | Retroactive Date All Coverage Endorsement |
| ASPENV117 11 17 | Microbial Matter Sudden and Accidental Coverage Limitation Amendatory Endorsement |
| ASPENV117 11 17 | Insured Location/Acquired Property Endorsement |
| ASPENV117 11 17 | Public Entity Amendatory Endorsement |
| ASPENV322 05 17 | Minimum Earned Premium Endorsement |
| ASPENV341 05 17 | Named Insured Schedule Endorsement |
| ASPENV118 11 17 | Nuclear, Biological, Chemical, or Radiological Terrorism Exclusion |
| ASPENV003 05 17 | Other Insurance Condition Amendatory Endorsement |
| ASPER334 01 14 | Prior Claim Exclusion Endorsement |
| ASPENV338 04 19 | Schedule of Crisis Management Firms Endorsement |
| ASPENV431 11 17 | Aspen Environmental Emergency Response Hotline |
| SNCO 1021 | Colorado Surplus Lines Notice |
| ASPENV117.EL.0920.X | Communicable Disease Exclusion |

Additional Endorsements Applicable to Named Member:

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all coverage terms under the Pollution Liability Policy #EV00A9V23 issued by Aspen Specialty Insurance Company. This Certificate represents a brief summary of coverages. Please refer to the Master Coverage Document for all coverage terms, conditions and exclusions.

Countersigned by:



Authorized Representative

**General Liability Schedule
Metropolitan District**

Policy Number: 24PL-61415-1406
Named Member: RainDance Metropolitan District No. 2

Coverage Period: 1/1/2024 – EOD 12/31/2024
Broker: CCIG

| Code | Description | Unit | Amount | Effective Date | Expiration Date |
|------|--|---------|-----------|----------------|-----------------|
| 1 | 1-Number of Skate Board Parks | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 2 | 2-Number of Diving Boards | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 3 | 3-Number of Water Slides | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 4 | 4-Maximum Bond Issued | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 5 | 5-Number of Bonds Issued | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 20 | 20-Day Care Operations - Total Annual Payroll | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 30 | 30-Number of EMT Personnel | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 32 | 32-Paid Firefighters - Non-EMT | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 37 | 37-Pipe Line - Under Drain | Miles | 0.00 | 1/1/2024 | 12/31/2024 |
| 39 | 39-Pipe Line | Miles | 0.00 | 1/1/2024 | 12/31/2024 |
| 42 | 42-Pipe Line - Sewer | Miles | 0.00 | 1/1/2024 | 12/31/2024 |
| 43 | 43-Pipe Line - Sewer / Storm Drainage Combined | Miles | 0.00 | 1/1/2024 | 12/31/2024 |
| 50 | 50-Number of Teachers | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 70 | 70-Number of Golf Courses | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 80 | 80-Number of Go Cart Tracks | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 98 | 98-Additional First Named Members | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 105 | 105-Total Operating Expenses - Any other | Dollars | 15,000.00 | 1/1/2024 | 12/31/2024 |
| 130 | 130-Total Operating Expenses - Park & Recreation | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 131 | 131-Total Operating Expenses - Cemetery | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |

| | | | | | |
|-----|--|---------|------|----------|------------|
| 132 | 132-Total Operating Expenses - Soil & Water Conservation | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 133 | 133-Total Operating Expenses - Pest Control | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 134 | 134-Total Operating Expenses - Hospital / Health | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 135 | 135-Total Operating Expenses - Drainage | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 136 | 136-Total Operating Expenses - Library | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 137 | 137-Total Operating Expenses - Water Control | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 138 | 138-Total Operating Expenses - Fire / Ambulance | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 139 | 139-Total Operating Expenses - Water | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 140 | 140-Total Operating Expenses - Irrigation | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 141 | 141-Total Operating Expenses - Sanitation | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 142 | 142-Total Operating Expenses - Transit | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 143 | 143-Total Operating Expenses - Improvement | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 151 | 151-Total Operating Expenses - Sanitation MW Discounted | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 215 | 215-Buildings & Premises Occupied by District | Sq. Ft. | 0.00 | 1/1/2024 | 12/31/2024 |
| 250 | 250-Number of Homes – Covenant Enforcement/Design Review Services under District Authority | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 270 | 270-Number of Aboveground Storage Tanks (excluding water tanks) | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 331 | 331-Number of Paid Firefighters - Full-Time | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 332 | 332-Number of Paid Firefighters - Part-Time | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 333 | 333-Number of Volunteer Firefighters | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 334 | 334-Number of Paid EMT - Full-Time | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 335 | 335-Number of Paid EMT - Part-Time | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 341 | 341-Time Spent by Club/Recreation/Camp Volunteers | Hours | 0.00 | 1/1/2024 | 12/31/2024 |
| 342 | 342-Time Spent by Day Care Volunteers | Hours | 0.00 | 1/1/2024 | 12/31/2024 |
| 344 | 344-Time Spent by Event Organizer Volunteers | Hours | 0.00 | 1/1/2024 | 12/31/2024 |

| | | | | | |
|-----|---|----------|-----------|----------|------------|
| 345 | 345-Time Spent by General Volunteers | Hours | 0.00 | 1/1/2024 | 12/31/2024 |
| 348 | 348-Number of Board Members | Total | 6.00 | 1/1/2024 | 12/31/2024 |
| 350 | 350-Number of Permanent Employees - Full-Time | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 351 | 351-Number of Permanent Employees - Part-Time | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 366 | 366-Total Payroll | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 400 | 400-Number of Boats - Under 26' | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 411 | 411-Total Water Delivered Annually - Millions of Gallons (MGAL) | MGAL | 627.70 | 1/1/2024 | 12/31/2024 |
| 414 | 414-Playground/parks (Area) | Acres | 0.00 | 1/1/2024 | 12/31/2024 |
| 415 | 415-Number of Grandstands/Stadiums | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 420 | 420-Vacant Land | Acres | 0.00 | 1/1/2024 | 12/31/2024 |
| 450 | 450-Miles of Road Maintained | Miles | 0.00 | 1/1/2024 | 12/31/2024 |
| 522 | 522-Number of Ponds, Lakes & Reservoirs | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 550 | 550-Fire Department Area Served | Sq Miles | 0.00 | 1/1/2024 | 12/31/2024 |
| 671 | 671-Number of Parks | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 710 | 710-Dams - Class 1 - Low Hazard - Total Acre-Feet | Acre Ft. | 0.00 | 1/1/2024 | 12/31/2024 |
| 712 | 712-Dams - Class 1 - Low Hazard - Number of Dams | Count | 0.00 | 1/1/2024 | 12/31/2024 |
| 720 | 720-Dams - Class 2 - Med Hazard - Total Acre-Feet | Acre Ft. | 0.00 | 1/1/2024 | 12/31/2024 |
| 722 | 722-Dams - Class 2 - Med Hazard - Number of Dams | Count | 0.00 | 1/1/2024 | 12/31/2024 |
| 730 | 730-Dams - Class 3 - High Hazard - Total Acre-Feet | Acre Ft. | 0.00 | 1/1/2024 | 12/31/2024 |
| 732 | 732-Dams - Class 3 - High Hazard - Number of Dams | Count | 0.00 | 1/1/2024 | 12/31/2024 |
| 811 | 811-Number of Spillways | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 900 | 900-Services Contracted out to Others | Dollars | 10,000.00 | 1/1/2024 | 12/31/2024 |
| 924 | 924-Revenue from use of Swimming Pools | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 925 | 925-Number of Swimming Pools | Total | 0.00 | 1/1/2024 | 12/31/2024 |

| | | | | | |
|-----|---|---------|------|----------|------------|
| 945 | 945-Number of Sewage Taps | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 946 | 946-Number of Water Mains or Connections | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 947 | 947-Sewer and/or Sanitation Line Maintenance (budget) | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 948 | 948-Water Line Maintenance (budget) | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 997 | 997-Number of district sponsored Events/Fundraisers - No Alcohol Served | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 998 | 998-Number of District sponsored Events/Fundraisers – With Alcohol Served | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 999 | 999-Prior Acts Coverage Under a Previous “Claims Made” Policy | Premium | 0.00 | 1/1/2024 | 12/31/2024 |

If your district has exposures not listed on the General Liability schedule above, such as airplanes, security staff, bridges, drones, etc., please furnish details. Certain activities may be excluded or restricted.

Renewal Documents and Invoice 1/1/2024 to EOD 12/31/2024

Acceptance of this coverage is evidenced only by payment of the enclosed invoice by January 1, 2024.

The following renewal documents are attached where applicable:

1. Invoice: Payment is due upon receipt. Please return a copy of the invoice with your payment to ensure that it is applied correctly. We have attached a Coverage Contribution instructions sheet which provides details about your payment.
2. Comparison of Annual Contributions.
3. Deductible Options:
 - Provides the difference in cost by coverage line if you were to increase or decrease the deductible for that specific coverage.
4. Quote for Excess Liability limits for your consideration:
 - Limits of up to \$8 million, in excess of the primary \$2 million Liability limit, are available. Although the primary \$2 million Liability limit is sufficient to cover the CGIA tort cap, we do recommend you consider purchasing higher limits primarily due to special districts' unlimited liability to federal civil rights, discrimination, harassment, whistle blowing, and other employment-related practices claims.
5. Coverage Declaration Pages: Informational page summarizing the key points about the coverage provided including limits and deductible descriptions for all coverage provided. Full coverage forms will be available at csdpool.org/documents by January 1, 2024.
6. Schedules: Lists of exposures and values.
7. Certificates of coverage: Originals are mailed directly to the Certificate Holders.
8. Automobile identification cards: Hard copies will be mailed.



Property and Liability Coverage Invoice

Named Member:

RainDance Metropolitan District No. 3
c/o White, Bear, Ankele, Tanaka, & Waldron
2154 E. Commons Avenue, Suite 2000
Centennial, CO 80122

Broker of Record:

CCIG
155 Inverness Drive West
Centennial, CO 80112

| Coverage No. | Entity ID | Effective Date | Expiration Date | Invoice Date |
|-----------------|-----------|----------------|-----------------|--------------|
| 24PL-61416-1473 | 61416 | 1/1/2024 | EOD 12/31/2024 | 9/5/2023 |

| Coverage | Contribution |
|---|--------------|
| General Liability | \$ 546.00 |
| Crime | \$ 135.00 |
| Non-Owned Auto Liability | \$ 132.00 |
| Hired Auto Physical Damage | \$ 65.00 |
| No-Fault Water Intrusion & Sewer Backup | \$ 35.00 |
| Public Officials Liability | \$1,163.00 |
| Pollution | \$ 0.00 |

| | |
|---------------------------|----------------|
| Total Contribution | \$2,076 |
|---------------------------|----------------|

Total contribution includes commission paid to the Broker reflected above

Please note: where included above, Hired Auto Physical Damage, Non-Owned Auto Liability, and No-Fault Water Intrusion & Sewer Backup are mandatory coverages and may not be removed.

The following discounts are applied (Not applicable to minimum contributions):

3.63% Continuity Credit Discount

8% Multi Program Discount for WC Program Participation

Payment Due Upon Receipt

Payment evidences "acceptance" of this coverage. The terms of the Intergovernmental Agreement (IGA) require timely payment to prevent automatic cancellation of coverage. Please return this invoice and reference the coverage number on your check to help us apply your payment correctly. Only prior notice to the board of directors of the Colorado Special Districts Property and Liability Pool and subsequent approval may extend cancellation provision.

Remit checks to: Colorado Special Districts Property and Liability Pool
c/o McGriff Insurance Services, LLC
PO Box 1539
Portland, OR 97207-1539

We accept online payments at [E-Bill Express](#)
Refer to Payment Instructions page for additional options
billing@csdpool.org
800-318-8870 ext. 3



Payment Instructions

The annual contribution for coverage with the Pool is due upon receipt of this invoice.

We accept the following payment methods:

1. Online using **E-Bill Express** (www.e-billexpress.com/ebpp/CSDPool). For detailed instructions, please click [here](#) or go to csdpool.org/documents. You can also find an FAQ [here](#) or go to the E-Bill Express logon screen.

2. Mail your check to:

Colorado Special Districts Property and Liability Pool
c/o McGriff Insurance Services, Inc.
PO Box 1539
Portland, OR 97207

For express or overnight mail services, please use the address below:

Colorado Special Districts Property and Liability Pool
c/o McGriff Insurance Services, Inc.
1800 SW 1st Ave, Suite 400
Portland, OR 97201

To ensure that your payment is accurately applied, please always include a copy of the invoice.

3. Wire or ACH transfer from your own bank account. Please let us know if you wish to use this method and we will be happy to provide you with these instructions.

Please be advised that in accordance with the Intergovernmental Agreement (IGA), automatic expulsion will occur on the 60th day should your account not be current. If you wish to reinstate your district's coverage after cancellation has occurred, a \$100 reinstatement fee will apply.

If your district requires a payment extension, please submit a written request within ten (10) business days from the date of the invoice, for consideration by the CSD Pool Board of Directors.

Finally, all members of the Pool must be members in good standing with the Special District Association of Colorado (SDA). Please visit the SDA website at sdaco.org for member information.

Please contact us at billing@csdpool.org or 800-318-8870 ext. 3 for billing questions.

Annual Comparison of 2024 and 2023 contributions.
Loss Ratios based on participation years from 2016 to 2023

RainDance Metropolitan District No. 3

| Year | Contribution |
|--------------|--------------|
| 2024 | \$2,076.00 |
| 2023 | \$2,076.00 |
| Difference | |
| % Difference | |

| General Liability | Contribution | TOE |
|-------------------|--------------|-------------|
| Yr. 2024 | \$546.00 | \$15,000.00 |
| Yr. 2023 | \$546.00 | \$15,000.00 |
| Difference | | NaN |
| % Difference | | 0.00% |
| Loss Ratio | | 0.00% |

| Equipment Breakdown | Contribution | |
|---------------------|--------------|--------|
| Yr. 2024 | \$0.00 | |
| Yr. 2023 | \$0.00 | |
| Difference | | \$0.00 |
| % Difference | | 0.00% |
| Loss Ratio | | 0.00% |

| Auto Liability | Contribution | Auto Count |
|----------------|--------------|------------|
| Yr. 2024 | \$132.00 | 0 |
| Yr. 2023 | \$132.00 | 0 |
| Difference | | 0 |
| % Difference | | NaN |
| Loss Ratio | | 0.00% |

| Crime | Contribution | |
|--------------|--------------|--------|
| Yr. 2024 | \$135.00 | |
| Yr. 2023 | \$135.00 | |
| Difference | | \$0.00 |
| % Difference | | 0.00% |
| Loss Ratio | | 0.00% |

| Auto Physical Damage | Contribution | TIV |
|----------------------|--------------|--------|
| Yr. 2024 | \$65.00 | \$0.00 |
| Yr. 2023 | \$65.00 | \$0.00 |
| Difference | | \$0.00 |
| % Difference | | NaN |
| Loss Ratio | | 0.00% |

| Public Officials Liability | Contribution | EE Count |
|----------------------------|--------------|----------|
| Yr. 2024 | \$1,163.00 | 0 |
| Yr. 2023 | \$1,163.00 | 0 |
| Difference | | 0 |
| % Difference | | 0.00% |
| Loss Ratio | | 0.00% |

| Property/Inland Marine | Contribution | TIV |
|------------------------|--------------|--------|
| Yr. 2024 | \$0.00 | \$0.00 |
| Yr. 2023 | \$0.00 | \$0.00 |
| Difference | | \$0.00 |
| % Difference | | 0.00% |
| Loss Ratio | | 0.00% |

| Excess Liability | Contribution | |
|------------------|--------------|--------|
| Yr. 2024 | \$0.00 | |
| Yr. 2023 | \$0.00 | |
| Difference | | \$0.00 |
| % Difference | | 0.00% |
| Loss Ratio | | 0.00% |

| Earthquake | Contribution | |
|--------------|--------------|--------|
| Yr. 2024 | \$0.00 | |
| Yr. 2023 | \$0.00 | |
| Difference | | \$0.00 |
| % Difference | | 0.00% |
| Loss Ratio | | 0.00% |

| Flood | Contribution | |
|--------------|--------------|--------|
| Yr. 2024 | \$0.00 | |
| Yr. 2023 | \$0.00 | |
| Difference | | \$0.00 |
| % Difference | | 0.00% |
| Loss Ratio | | 0.00% |

| No Fault | Contribution | |
|--------------|--------------|--------|
| Yr. 2024 | \$35.00 | |
| Yr. 2023 | \$35.00 | |
| Difference | | \$0.00 |
| % Difference | | 0.00% |
| Loss Ratio | | 0.00% |



2024 Excess Liability Options Proposal

This Proposal Does Not Bind Coverage

This report demonstrates what it would cost your district to increase coverage from your current limit of liability to a higher limit.

Named Member: RainDance Metropolitan District No. 3

Certificate Number: 24PL-61416-1473

| <u>Excess Limit</u> | <u>Annual Excess Contribution</u> | <u>Change in Contribution</u> |
|---------------------|-----------------------------------|-------------------------------|
| \$1,000,000 | \$330 | \$330 |
| \$2,000,000 | \$570 | \$570 |
| \$3,000,000 | \$810 | \$810 |
| \$4,000,000 | \$1,020 | \$1,020 |
| \$5,000,000 | \$1,250 | \$1,250 |
| \$6,000,000 | \$1,500 | \$1,500 |
| \$7,000,000 | \$1,750 | \$1,750 |
| \$8,000,000 | \$2,000 | \$2,000 |

Note: This is not your Coverage Document. It was created solely for informational purposes.

9/5/2023



**Colorado Special Districts
Property and Liability Pool**

Public Entity Liability and Auto Physical Damage Certificate Holder Declaration

Master Coverage Document Number: CSD Pool CTC 01 01 24 and CSD Pool PEL 01 01 24

Certificate Number: 24PL-61416-1473

Named Member:

RainDance Metropolitan District No. 3
c/o White, Bear, Ankele, Tanaka, & Waldron
2154 E. Commons Avenue, Suite 2000
Centennial, CO 80122

Coverage Period: 1/1/2024 to EOD 12/31/2024

Broker of Record:

CCIG
155 Inverness Drive West
Centennial, CO 80112

Coverage is provided only for those coverages indicated below for which a contribution is shown.

| Coverage | Per Occurrence Limit | Annual Aggregate Limit | Deductible | Contribution |
|--|--|------------------------|-------------|--------------|
| Public Entity Liability Coverage including: | \$2,000,000 | None | | |
| General Liability | Included | None | None | \$546 |
| Medical Payments - Premises | \$10,000 | None | None | Included |
| Employee Benefits Liability | Included | None | None | Included |
| Public Officials Liability | Included | None | \$1,000 | \$1,163 |
| Employment Practices Liability | Included | None | *\$100,000 | Included |
| Pre Loss Legal Assistance | \$3,500 | \$7,000 | None | Included |
| No-Fault Water Intrusion & Sewer Backup | \$200,000 limited to \$10,000 Any One Premises | ***\$1,000,000 | \$500 | \$35 |
| Cyber | \$200,000 | **\$200,000 | \$1,000 | Included |
| Fiduciary Liability | \$200,000 | **\$200,000 | \$1,000 | Included |
| Excess Liability - Coverage agreements | No Coverage | No Coverage | N/A | No |
| Auto Liability | No Coverage | No Coverage | N/A | No |
| Medical Payments – Auto | No Coverage | No Coverage | N/A | No |
| Non-Owned and Hired Auto Liability | Included | None | None | \$132 |
| Uninsured/Underinsured Motorists Liability | No Coverage | No Coverage | N/A | No |
| Auto Physical Damage | No Coverage | No Coverage | N/A | No |
| Hired Auto Physical Damage | \$50,000 | N/A | \$500/\$500 | \$65 |
| Auto Physical Damage - Employee Deductible | \$2,500 | N/A | None | Included |

Total Contribution \$1,941

*Employment Practices Liability Deductible: 50% of loss including Indemnity and Legal Expenses subject to a maximum deductible of \$100,000 each occurrence.


**A \$5,000,000 All Member Annual Aggregate Limit shall apply to Cyber.

**A \$1,000,000 All Member Annual Aggregate Limit shall apply to Fiduciary Liability.

***No-Fault Water Intrusion & Sewer Backup has \$1,000,000 All Member Annual Aggregate Limit.

Additional Endorsements applicable to Member:

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Public Entity Liability Coverage Document. This Certificate represents only a brief summary of coverages. Please refer to the Master Coverage Document for actual coverage, terms, conditions, and exclusions.

Countersigned by:  _____
Authorized Representative

Crime Certificate Holder Declaration

Master Coverage Document Number: J05931794
Certificate Number: 24PL-61416-1473

Insurer: Federal Insurance Company (Chubb)
Coverage Period: 1/1/2024 to EOD 12/31/2024

Named Member:

RainDance Metropolitan District No. 3
c/o White, Bear, Ankele, Tanaka, & Waldron
2154 E. Commons Avenue, Suite 2000
Centennial, CO 80122

Broker of Record:

CCIG
155 Inverness Drive West
Centennial, CO 80112

Covered Designated Agent(s):

Coverages and Limits:

| | |
|--|---------|
| Employee Theft: | \$5,000 |
| <ul style="list-style-type: none"> · Limit is maximum for each loss · Employee includes executives, full-time, part-time, seasonal, leased and temporary employee(s), interns or non-compensated volunteer. · Includes funds from a sponsored benefit plan. | |
| Public Official Faithful Performance of Duty: | \$5,000 |
| Client Theft: | \$5,000 |
| Forgery or Alteration: | \$5,000 |
| On Premises: | \$5,000 |
| In Transit: | \$5,000 |
| Computer System Fraud: | \$5,000 |
| Funds Transfer Fraud: | \$5,000 |
| Debit, Credit or Charge Card Fraud: | \$5,000 |
| Money Orders and Counterfeit Paper Currency Fraud: | \$5,000 |
| Social Engineering Fraud: | \$5,000 |

Deductible(s):

| | |
|--|---------------------------------------|
| All Crime except Social Engineer Fraud: | \$100 |
| Social Engineering Fraud: | 20% of Social Engineering Fraud Limit |

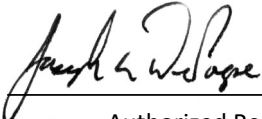
Contribution:

\$135

Policy Forms:

| | |
|------------------|---|
| PF-52815 (04/20) | The Chubb Primary SM Commercial Crime Insurance |
| PF-52853 (04/20) | Governmental Entity (Colorado Special Districts Pool) Endorsement |
| PF-53127 (04/20) | Colorado Amendatory Endorsement |
| PF-52851 (04/20) | Add Corporate Credit Card Coverage |

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Master Crime Policy. This Certificate represents only a brief summary of coverages. Please refer to the Master Policy Documents for actual coverage, terms, conditions, and exclusions.

Countersigned by:  _____
Authorized Representative



Identity Recovery Certificate Holder Declaration

Master Coverage Policy Number:

CSD 2009 CP IDR Form 01 01 21

Insurer:

The Hartford Steam Boiler Inspection
and Insurance Company

Certificate Number: 24PL-61416-1473

Coverage Period: 1/1/2024 to EOD 12/31/2024

Named Member:

RainDance Metropolitan District No. 3
c/o White, Bear, Ankele, Tanaka, & Waldron
2154 E. Commons Avenue, Suite 2000
Centennial, CO 80122

Broker of Record:

CCIG
155 Inverness Drive West
Centennial, CO 80112

Member:

All permanent employees and District Board members participating in the Colorado Special Districts Property and Liability Pool; Special District Association of Colorado staff and Board of Directors.

Coverage:

Reimbursement coverage for expenses arising from a defined "Identity Theft" event. Including: legal fees for answer of civil judgements and defense of criminal charges; phone, postage, shipping fees; notary and filing fees; credit bureau reports; lost wages; child/elder care and mental health counseling.

This coverage does not reimburse the member for monies stolen or fraudulently charged to the member, and excludes loss arising from the member's fraudulent, dishonest or criminal act.

Annual Aggregate Limit per Member: \$35,000

Case Management Service Expenses - does not reduce the limit available

Legal Costs - reduces the limit available

Sub Limits:

| | |
|---------|---------------------------------|
| \$5,000 | Lost Wages and Child/Elder Care |
| \$1,000 | Mental Health Counseling |
| \$1,000 | Miscellaneous Expenses |

Coverage Trigger: Coverage is provided on a discovery basis with a 60-day reporting requirement

Claims: For Recovery Assistance and Counseling, please call 1-800-945-4617

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Identity Recovery Coverage Policy. This Certificate represents only a brief summary of coverages. Please refer to the Master Coverage document for actual coverage, terms, conditions, and exclusions.

Countersigned by:

A handwritten signature in black ink, appearing to read "Joseph L. Waldron", is written over a horizontal line.

Authorized Representative

Environmental Legal Liability Certificate Holder Declaration

Master Policy Number: ER00A9V23

Certificate Number: 24PL-61416-1473

Named Member:

RainDance Metropolitan District No. 3
c/o White, Bear, Ankele, Tanaka, & Waldron
2154 E. Commons Avenue, Suite 2000
Centennial, CO 80122

Insurer: Aspen Specialty Insurance Company

Coverage Period: 1/1/2024 to EOD 12/31/2024

Broker of Record:

CCIG
155 Inverness Drive West
Centennial, CO 80112

Claims-Made Coverage:

1. **First Party Protection:** For coverages 1.a – 1.d, the pollution incident must be first discovered by the responsible insured and reported to the insurer during the policy period.
 - a. **Clean up:** Covers clean-up costs resulting from a pollution incident on, at, under, or migrating from or through an insured location.
 - b. **Emergency Response:** Covers emergency response cost resulting from a
 - c. **Pollution Incident:** (i) on, at, under or migrating from or through an insured location; (ii) caused by transportation; or (iii) caused by covered operations.
 - d. **Environmental Crisis:** Covers crisis cost resulting from a crisis event.
 - e. **Business Interruption:** Covers business interruption cost and extra expense incurred by the insured and solely and directly by a pollution incident on, at or under an insured location, provided the pollution incident results in clean-up cost covered by this policy.

2. **Legal Liability Protection:** For coverages 2.a – 2.d, the claim for damages because of such bodily injury or property damage, or a claim for such clean-up cost, is first made against an insured and reported to the insurer during the policy period.
 - a. **Insured Location:** Covers sums the insured becomes legally obligated to pay: (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident on, at under, or migrating from or through an insured location.
 - b. **Non-owned Site:** Covers sums the insured becomes legally obligated to pay (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident on, at under, or migrating from or through any non-owned site.
 - c. **Transportation:** Covers sums the insured becomes legally obligated to pay (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident caused by transportation.
 - d. **Covered Operations:** Covers sums the insured becomes legally obligated to pay (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident caused by covered operations or completed operations.

Limits of Liability: \$1,000,000 Each Pollution Incident
\$5,000,000 Total Policy and Program Aggregate – Shared All Members
Sublimits: \$500,000 Environmental Crisis Aggregate
\$250,000 Business Interruption Aggregate
\$100,000 Perfluorinated Compounds Aggregate

Member Deductible: \$1,000 Each Pollution Incident

Retroactive Date: January 1, 2009 (unless otherwise specified)
Defense Costs: Legal defense expenses and settlement shall erode the Limits of Liability

Partial List of Exclusions:

Asbestos, Contractual Liability, Criminal Fines and Criminal Penalties, Cross Liability (Insured vs. Insured), Damage to Insured's Product/Work, Divested Property, Employers Liability, Fraud or Misrepresentation, Intentional Non-Compliance, Internal Expenses, Known Conditions, Lead-Based Paint, Material Change in Risk, Non-Owned Disposal Sites, Underground Storage Tanks and Above Ground Storage Tanks excluded unless scheduled, Vehicle Damage, War or Terrorism, Workers Compensation, Lead at all gun or shooting ranges, Maintenance, Upgrades, Improvements or Installations where required by law, Microbial Matter with carveback for sudden and accidental water intrusion; 10-day discovery period/30 day reporting period, Prior Claims, Communicable Disease

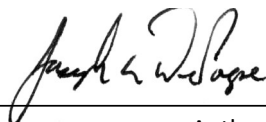
Policy Forms:

| | |
|---------------------|---|
| ASPENV110 06 17 | Environmental Legal Liability Policy |
| ASPENV098 11 17 | Cap on Losses from Certified Acts of Terrorism |
| ASPENV340 05 17 | Insured Location(s) Schedule Endorsement |
| ASPENV310 05 17 | Known Conditions Exclusion Endorsement |
| ASPENV316 05 17 | Legal Expense Aggregate Limit of Liability Endorsement |
| ASPENV117 11 17 | Self-Insured Retention Aggregate (Erosion by Underlying Policies) |
| ASPENV117 11 17 | Sewage Back-up Deductible Amendatory Endorsement |
| ASPENV117 11 17 | Perfluorinated Compounds, Sublimit and Retroactive Date Amendatory Endorsement |
| ASPENV117 11 17 | Cancellation Amendatory Endorsement |
| ASPENV117 11 17 | Microbial Matter Exclusion Endorsement |
| ASPENV117 11 17 | Maintenance, Upgrade, Improvements or Installations Exclusion Endorsement |
| ASPENV117 11 17 | Retroactive Date All Coverage Endorsement |
| ASPENV117 11 17 | Microbial Matter Sudden and Accidental Coverage Limitation Amendatory Endorsement |
| ASPENV117 11 17 | Insured Location/Acquired Property Endorsement |
| ASPENV117 11 17 | Public Entity Amendatory Endorsement |
| ASPENV322 05 17 | Minimum Earned Premium Endorsement |
| ASPENV341 05 17 | Named Insured Schedule Endorsement |
| ASPENV118 11 17 | Nuclear, Biological, Chemical, or Radiological Terrorism Exclusion |
| ASPENV003 05 17 | Other Insurance Condition Amendatory Endorsement |
| ASPER334 01 14 | Prior Claim Exclusion Endorsement |
| ASPENV338 04 19 | Schedule of Crisis Management Firms Endorsement |
| ASPENV431 11 17 | Aspen Environmental Emergency Response Hotline |
| SNCO 1021 | Colorado Surplus Lines Notice |
| ASPENV117.EL.0920.X | Communicable Disease Exclusion |

Additional Endorsements Applicable to Named Member:

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all coverage terms under the Pollution Liability Policy #EV00A9V23 issued by Aspen Specialty Insurance Company. This Certificate represents a brief summary of coverages. Please refer to the Master Coverage Document for all coverage terms, conditions and exclusions.

Countersigned by:



Authorized Representative

**General Liability Schedule
Metropolitan District**

Policy Number: 24PL-61416-1473
Named Member: RainDance Metropolitan District No. 3

Coverage Period: 1/1/2024 – EOD 12/31/2024
Broker: CCIG

| Code | Description | Unit | Amount | Effective Date | Expiration Date |
|------|--|---------|-----------|----------------|-----------------|
| 1 | 1-Number of Skate Board Parks | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 2 | 2-Number of Diving Boards | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 3 | 3-Number of Water Slides | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 4 | 4-Maximum Bond Issued | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 5 | 5-Number of Bonds Issued | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 20 | 20-Day Care Operations - Total Annual Payroll | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 30 | 30-Number of EMT Personnel | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 32 | 32-Paid Firefighters - Non-EMT | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 37 | 37-Pipe Line - Under Drain | Miles | 0.00 | 1/1/2024 | 12/31/2024 |
| 39 | 39-Pipe Line | Miles | 0.00 | 1/1/2024 | 12/31/2024 |
| 42 | 42-Pipe Line - Sewer | Miles | 0.00 | 1/1/2024 | 12/31/2024 |
| 43 | 43-Pipe Line - Sewer / Storm Drainage Combined | Miles | 0.00 | 1/1/2024 | 12/31/2024 |
| 50 | 50-Number of Teachers | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 70 | 70-Number of Golf Courses | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 80 | 80-Number of Go Cart Tracks | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 98 | 98-Additional First Named Members | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 105 | 105-Total Operating Expenses - Any other | Dollars | 15,000.00 | 1/1/2024 | 12/31/2024 |
| 130 | 130-Total Operating Expenses - Park & Recreation | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 131 | 131-Total Operating Expenses - Cemetery | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |

| | | | | | |
|-----|--|---------|------|----------|------------|
| 132 | 132-Total Operating Expenses - Soil & Water Conservation | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 133 | 133-Total Operating Expenses - Pest Control | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 134 | 134-Total Operating Expenses - Hospital / Health | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 135 | 135-Total Operating Expenses - Drainage | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 136 | 136-Total Operating Expenses - Library | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 137 | 137-Total Operating Expenses - Water Control | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 138 | 138-Total Operating Expenses - Fire / Ambulance | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 139 | 139-Total Operating Expenses - Water | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 140 | 140-Total Operating Expenses - Irrigation | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 141 | 141-Total Operating Expenses - Sanitation | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 142 | 142-Total Operating Expenses - Transit | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 143 | 143-Total Operating Expenses - Improvement | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 151 | 151-Total Operating Expenses - Sanitation MW Discounted | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 215 | 215-Buildings & Premises Occupied by District | Sq. Ft. | 0.00 | 1/1/2024 | 12/31/2024 |
| 250 | 250-Number of Homes – Covenant Enforcement/Design Review Services under District Authority | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 270 | 270-Number of Aboveground Storage Tanks (excluding water tanks) | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 331 | 331-Number of Paid Firefighters - Full-Time | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 332 | 332-Number of Paid Firefighters - Part-Time | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 333 | 333-Number of Volunteer Firefighters | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 334 | 334-Number of Paid EMT - Full-Time | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 335 | 335-Number of Paid EMT - Part-Time | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 341 | 341-Time Spent by Club/Recreation/Camp Volunteers | Hours | 0.00 | 1/1/2024 | 12/31/2024 |
| 342 | 342-Time Spent by Day Care Volunteers | Hours | 0.00 | 1/1/2024 | 12/31/2024 |
| 344 | 344-Time Spent by Event Organizer Volunteers | Hours | 0.00 | 1/1/2024 | 12/31/2024 |

| | | | | | |
|-----|---|----------|-----------|----------|------------|
| 345 | 345-Time Spent by General Volunteers | Hours | 0.00 | 1/1/2024 | 12/31/2024 |
| 348 | 348-Number of Board Members | Total | 5.00 | 1/1/2024 | 12/31/2024 |
| 350 | 350-Number of Permanent Employees - Full-Time | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 351 | 351-Number of Permanent Employees - Part-Time | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 366 | 366-Total Payroll | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 400 | 400-Number of Boats - Under 26' | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 411 | 411-Total Water Delivered Annually - Millions of Gallons (MGAL) | MGAL | 0.00 | 1/1/2024 | 12/31/2024 |
| 414 | 414-Playground/parks (Area) | Acres | 0.00 | 1/1/2024 | 12/31/2024 |
| 415 | 415-Number of Grandstands/Stadiums | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 420 | 420-Vacant Land | Acres | 233.00 | 1/1/2024 | 12/31/2024 |
| 450 | 450-Miles of Road Maintained | Miles | 0.00 | 1/1/2024 | 12/31/2024 |
| 522 | 522-Number of Ponds, Lakes & Reservoirs | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 550 | 550-Fire Department Area Served | Sq Miles | 0.00 | 1/1/2024 | 12/31/2024 |
| 671 | 671-Number of Parks | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 710 | 710-Dams - Class 1 - Low Hazard - Total Acre-Feet | Acre Ft. | 0.00 | 1/1/2024 | 12/31/2024 |
| 712 | 712-Dams - Class 1 - Low Hazard - Number of Dams | Count | 0.00 | 1/1/2024 | 12/31/2024 |
| 720 | 720-Dams - Class 2 - Med Hazard - Total Acre-Feet | Acre Ft. | 0.00 | 1/1/2024 | 12/31/2024 |
| 722 | 722-Dams - Class 2 - Med Hazard - Number of Dams | Count | 0.00 | 1/1/2024 | 12/31/2024 |
| 730 | 730-Dams - Class 3 - High Hazard - Total Acre-Feet | Acre Ft. | 0.00 | 1/1/2024 | 12/31/2024 |
| 732 | 732-Dams - Class 3 - High Hazard - Number of Dams | Count | 0.00 | 1/1/2024 | 12/31/2024 |
| 811 | 811-Number of Spillways | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 900 | 900-Services Contracted out to Others | Dollars | 10,000.00 | 1/1/2024 | 12/31/2024 |
| 924 | 924-Revenue from use of Swimming Pools | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 925 | 925-Number of Swimming Pools | Total | 0.00 | 1/1/2024 | 12/31/2024 |

| | | | | | |
|-----|---|---------|------|----------|------------|
| 945 | 945-Number of Sewage Taps | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 946 | 946-Number of Water Mains or Connections | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 947 | 947-Sewer and/or Sanitation Line Maintenance (budget) | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 948 | 948-Water Line Maintenance (budget) | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 997 | 997-Number of district sponsored Events/Fundraisers - No Alcohol Served | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 998 | 998-Number of District sponsored Events/Fundraisers – With Alcohol Served | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 999 | 999-Prior Acts Coverage Under a Previous “Claims Made” Policy | Premium | 0.00 | 1/1/2024 | 12/31/2024 |

If your district has exposures not listed on the General Liability schedule above, such as airplanes, security staff, bridges, drones, etc., please furnish details. Certain activities may be excluded or restricted.

2024 BUDGET HEARING

NOVEMBER 13, 2023

RAINDANCE METROPOLITAN DISTRICT
Nos. 1-3

WHAT DISTRICTS WILL BE PAYING FOR IN 2024...

- DEBT SERVICE
- GENERAL & ADMINISTRATIVE
- OPERATIONS & MAINTENANCE
- AMENITIES
- CAPITAL PROJECTS

DEBT SERVICE

DISTRICTS FINANCED THE ACQUISITION, CONSTRUCTION AND INSTALLATION OF PUBLIC IMPROVEMENTS (STREETS, WATER, SANITATION, PARKS AND RECREATION, TRAFFIC AND SAFETY CONTROLS, ETC.) FROM PROCEEDS OF BONDS.

BONDS PAYABLE:

- RDMD 1 – 2020 WATER REVENUE BONDS– PAR AMOUNT \$24,315,000
- RDMD 2 – 2019A AND 2019B BONDS – PAR AMOUNT \$23,885,000
- RDMD 3 – 2018A AND 2018B BONDS – PAR AMOUNT \$19,290,000
- TOTAL DEBT: \$ 67,490,000
- BALANCE AT 12/31/23: \$ 67,410,000

DEBT SERVICE (CONTINUED)

RDMD 1 – 2020 NON-POTABLE WATER REVENUE BONDS (ENTERPRISE FUND)

OUTSTANDING BALANCE AS OF 12/31/23 - \$24,315,000

2024 PAYMENTS:

| | |
|------------|---------------------|
| PRINCIPAL: | \$ 25,000 |
| INTEREST: | <u>\$ 1,262,975</u> |
| TOTAL: | \$ 1,287,975 |

DEBT SERVICE (CONTINUED)

RDMD 2 – 2019A AND 2019B BONDS

2019A OUTSTANDING BALANCE AS OF 12/31/23 - \$19,310,000

2019B OUTSTANDING BALANCE AS OF 12/31/23 - \$4,575,000

2024 PAYMENTS:

| | | |
|------------------|----|----------------|
| 2019A PRINCIPAL: | \$ | 0 |
| 2019B PRINCIPAL: | \$ | 0 |
| 2019A INTEREST: | \$ | 965,500 |
| 2019B INTEREST: | \$ | <u>105,000</u> |
| TOTAL: | \$ | 1,070,500 |

DEBT SERVICE (CONTINUED)

RDMD 3 – 2018A AND 2018B BONDS

2018A OUTSTANDING BALANCE AS OF 12/31/23 - \$16,370,000

2018B OUTSTANDING BALANCE AS OF 12/31/23 - \$2,840,000

2024 PAYMENTS:

2018A PRINCIPAL: \$ 195,000

2018B PRINCIPAL: \$ 0

2018A INTEREST: \$ 941,275

2018B INTEREST: \$ 780,000

TOTAL: \$ 1,916,275

GENERAL & ADMINISTRATIVE

| | |
|--|------------------|
| ACCOUNTING & AUDIT | \$ 180,000 |
| STAFFING & ADMINISTRATION | \$ 275,000 |
| LEGAL | \$ 100,000 |
| INSURANCE & DUES | \$ 130,000 |
| CONSULTING & STUDIES | \$ 25,000 |
| RENT | \$ 20,000 |
| MISCELLANEOUS, ELECTION & OFFICE EXPENSES | \$ 19,800 |
| OFFICE OVERHEAD / DEVELOPER REIMBURSEMENTS | \$ 120,000 |
| ENGINEERING | \$ 15,000 |
| COUNTY TREASURER'S FEES | \$ 136,840 |
| CONTINGENCY | <u>\$ 30,660</u> |
| TOTAL | \$ 1,052,300 |

OPERATIONS & MAINTENANCE

| | |
|--------------------------------------|------------------|
| LANDSCAPE, FARM & SNOW REMOVAL | \$ 940,000 |
| COST SHARE – W-CLUB | \$ 450,000 |
| STAFFING AND CERTIFICATIONS | \$ 219,000 |
| DISTRICT EVENTS | \$ 15,000 |
| NON-POTABLE WATER | \$ 300,000 |
| ELECTRICITY & GAS | \$ 90,000 |
| REPAIRS & MAINTENANCE | \$ 75,000 |
| SECURITY | \$ 60,000 |
| MAINTENANCE BUILDING OPERATING COSTS | \$ 20,000 |
| CURB STOP REPAIR | \$ 20,000 |
| EQUIPMENT ACQUISITION / TOOLS | <u>\$ 87,000</u> |
| TOTAL | \$ 2,276,000 |

RAINDANCE RIVER RESORT

| | |
|-----------------------------------|-----------------|
| POOL MANAGEMENT / LIFE SAFETY | \$ 375,000 |
| POOL SUPPLIES | \$ 60,000 |
| WATER USAGE | \$ 25,000 |
| UTILITIES | \$ 72,000 |
| CLEANING, REPAIR & MAINTENANCE | \$ 99,000 |
| POOL INSURANCE | \$ 42,000 |
| SECURITY | \$ - |
| MISCELLANEOUS AND OTHER UTILITIES | <u>\$ 7,000</u> |
| TOTAL | \$ 680,000 |

CAPITAL OUTLAY

OTHER

\$ 130,000

TOTAL

\$ 130,000

SUMMARY – 2024 EXPENDITURES

(EXCLUDING ENTERPRISE)

| | RDMD 1 | RDMD 2 | RDMD 3 |
|-----------------------------|---------------------|---------------------|---------------------|
| Debt Service | \$ - | \$ 1,070,500 | \$ 1,916,275 |
| Fees/Contingency | - | 38,500 | 53,725 |
| DEBT SERVICE TOTAL | \$ - | \$ 1,109,000 | \$ 1,970,000 |
| General & Administrative | \$ 1,052,300 | \$ 2,792 | \$ 1,798 |
| Operations & Maintenance | 2,276,000 | - | - |
| Raindance River Resort | 680,000 | - | - |
| Capital Outlay | 130,000 | | |
| Transfer to RDMD 1 (Note 1) | - | 54,139 | 54,539 |
| GENERAL FUND TOTAL | \$ 4,138,300 | \$ 56,931 | \$ 56,337 |
| TOTAL EXPENDITURES | \$ 4,138,300 | \$ 1,165,931 | \$ 2,026,336 |

Note 1: Pursuant to an intergovernmental agreement (RDMD 1 serves as Operating District)

DISTRICT REVENUES WILL COME FROM...

- PROPERTY TAXES
- SPECIFIC OWNERSHIP TAXES
- CAPITAL FACILITIES FEES (DISTRICT #3)
- INTEREST INCOME
- OTHER REVENUES
- DEVELOPER ADVANCES

PROPERTY TAXES

- **GENERATED FROM MILLS IMPOSED BY DISTRICTS –**
 - RDMD 1 – 39.000
 - RDMD 2 – 44.424
 - RDMD 3 – 45.505
- Bond covenants for Districts 2 and 3 have a “required mill levy” or RML, a required mill levy that will generate sufficient tax revenues to pay debt service as it becomes due. RML was established at 39 mills at the time each series of bonds were issued.
- Bond covenants also require RML to be adjusted to account for statutory changes in assessment rates (hence changes in assessed valuation) so that the tax revenues generated are neither diminished nor enhanced because of the statutory change in assessment rates.
- To determine RML for a given district, we calculate what property taxes would have been under the assessment rates at the time of issuance and apply 39 mills to those assessed values to determine the Required Tax Amount. We then divide the Required Tax Amount by the current year assessed value to calculate current year mill levies (please see slides 17 and 19 for detail mill levy calculations for each district).

PROPERTY TAXES

- Bond Covenants for Districts 2 and 3 allow the districts to use a small portion of tax proceeds for operations and maintenance (\$54,139 and \$54,539 respectively for 2024), which is transferred to District 1. Remaining tax proceeds are used to (1) pay debt as it becomes due, (2) fund surplus accounts, and (3) make payments on subordinated bonds.
- Considerable increase in tax collections caused by continued construction of new homes and by the increase in value of existing homes will cause Districts 2 and 3 to accelerate the repayment of debt and thereby reduce the amount of interest paid over time.
- Bond covenants for District 1 do not have a “required mill levy” or RML, as these bonds are not supported by property taxes. District 1 bonds are supported by Service Fees charged for non-potable water. Bond covenants for District 1 require the District to set water rates at a level that will support operations, maintenance, and debt service.

PROPERTY TAXES

RDMD #1 – Assessed Valuation, Mill Levy, Taxes

| | ACTUAL 2022 | BUDGET 2023 | ACTUAL 7/31/2023 | ESTIMATED 2023 | BUDGET 2024 |
|--------------------------------|----------------------|----------------------|----------------------|----------------------|---------------------|
| ASSESSED VALUATION | | | | | |
| Commercial | 475,850 | 473,480 | 473,480 | 473,480 | 969,420 |
| Oil and Gas - Production | 32,078,600 | 49,822,180 | 49,822,180 | 49,822,180 | 232,335,130 |
| Oil and Gas – Pipeline | 2,281,000 | 2,260,390 | 2,260,390 | 2,260,390 | 592,000 |
| State Assessed | - | 590 | 590 | 590 | 170 |
| Vacant Land | 4,460 | 4,460 | 4,460 | 4,460 | 180 |
| Personal Property | 13,210 | 29,840 | 29,840 | 29,840 | 16,490 |
| Certified Assessed Value | <u>\$ 34,853,120</u> | <u>\$ 52,590,940</u> | <u>\$ 52,590,940</u> | <u>\$ 52,590,940</u> | <u>233,914,290</u> |
| MILL LEVY | | | | | |
| General | 39.000 | 39.000 | 39.000 | 39.000 | 39.000 |
| Debt Service | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total mill levy | <u>39.000</u> | <u>39.000</u> | <u>39.000</u> | <u>39.000</u> | <u>39.000</u> |
| PROPERTY TAXES | | | | | |
| General | \$ 1,359,272 | \$ 2,051,047 | \$ 2,051,047 | \$ 2,051,047 | \$ 9,122,657 |
| Debt Service | - | - | - | - | - |
| Levied property taxes | <u>1,359,272</u> | <u>2,051,047</u> | <u>2,051,047</u> | <u>2,051,047</u> | <u>9,122,657</u> |
| Adjustments to actual/rounding | - | - | (18,787) | - | - |
| Refunds & Adjustments | - | - | - | - | - |
| Budgeted property taxes | <u>\$ 1,359,272</u> | <u>\$ 2,051,047</u> | <u>\$ 2,032,260</u> | <u>\$ 2,051,047</u> | <u>\$ 9,122,657</u> |

PROPERTY TAXES

RDMD #2 – Assessed Valuation, Mill Levy, Taxes

| | ACTUAL 2022 | BUDGET 2023 | BUDGET 2023 | BUDGET 2023 | BUDGET 2024 |
|---------------------------------|---------------------|----------------------|----------------------|----------------------|----------------------|
| ASSESSED VALUATION | | | | | |
| Single-Family Residential | 2,975,520 | 12,629,280 | 12,629,280 | 12,629,280 | 20,587,410 |
| Multi-Family Residential | - | 2,310,760 | 2,310,760 | 2,310,760 | 7,738,510 |
| Commercial | - | 52,200 | 52,200 | 52,200 | 45,170 |
| State Assessed | 120 | 1,430 | 1,430 | 1,430 | 1,520 |
| Vacant Land | 3,656,310 | 1,261,880 | 1,261,880 | 1,261,880 | 8,874,710 |
| Personal Property | 19,640 | 149,300 | 149,300 | 149,300 | 156,530 |
| Oil & Gas Pipeline | 1,532,260 | 1,483,570 | 1,483,570 | 1,483,570 | 1,591,050 |
| <u>Certified Assessed Value</u> | <u>\$ 8,183,850</u> | <u>\$ 17,888,420</u> | <u>\$ 17,888,420</u> | <u>\$ 17,888,420</u> | <u>\$ 38,994,900</u> |
| MILL LEVY | | | | | |
| General | 6.327 | 2.922 | 2.922 | 2.922 | 1.354 |
| Debt Service | 34.279 | 40.912 | 40.912 | 40.912 | 43.070 |
| <u>Total mill levy</u> | <u>40.606</u> | <u>43.834</u> | <u>43.834</u> | <u>43.834</u> | <u>44.424</u> |
| PROPERTY TAXES | | | | | |
| General | \$ 51,779 | \$ 52,270 | \$ 52,270 | \$ 52,270 | \$ 52,799 |
| Debt Service | 280,534 | 731,851 | 731,851 | 731,851 | 1,679,510 |
| <u>Levied property taxes</u> | <u>332,313</u> | <u>784,121</u> | <u>784,121</u> | <u>784,121</u> | <u>1,732,309</u> |
| Refunds & Adjustments | (162) | - | (5,297) | - | - |
| <u>Budgeted property taxes</u> | <u>\$ 332,151</u> | <u>\$ 784,121</u> | <u>\$ 778,824</u> | <u>\$ 784,121</u> | <u>\$ 1,732,309</u> |

PROPERTY TAXES

RDMD #2 – Revenue Neutral Determination of Mill Levy

| | Current | | Prior | | | | |
|----------------------------------|------------------|------------|----------------|------------|----------------|------------|----------------|
| | Current Assessed | Assessment | Current Market | Assessment | Prior Assessed | Prior Mill | Prior Property |
| | Value | Ratio | Value | Ratio | Value | Levy Cap | Tax |
| Single-Family Residential | \$ 20,587,410 | 6.765% | \$ 304,322,395 | 7.96% | \$ 24,224,063 | 39.00 | \$ 944,738 |
| Milti-Family Residential | \$ 7,738,510 | 6.765% | \$ 114,390,392 | 7.96% | \$ 9,105,475 | 39.00 | \$ 355,114 |
| Commercial | \$ 45,170 | 27.900% | \$ 161,900 | 29.00% | \$ 46,951 | 39.00 | \$ 1,831 |
| Agricultural | \$ - | 26.400% | \$ - | 29.00% | \$ - | 39.00 | \$ - |
| State Assessed | \$ 1,520 | 27.900% | \$ 5,448 | 29.00% | \$ 1,580 | 39.00 | \$ 62 |
| Vacant Land | \$ 8,874,710 | 27.900% | \$ 31,808,996 | 29.00% | \$ 9,224,609 | 39.00 | \$ 359,760 |
| Personal Property | \$ 156,530 | 27.900% | \$ 561,039 | 29.00% | \$ 162,701 | 39.00 | \$ 6,345 |
| Oil & Gas Pipeline | \$ 1,591,050 | 27.900% | \$ 5,702,688 | 29.00% | \$ 1,653,780 | 39.00 | \$ 64,497 |
| Oil & Gas Production | \$ - | 87.500% | \$ - | 29.00% | \$ - | 39.00 | \$ - |
| TOTAL | \$ 38,994,900 | | \$ 456,952,858 | | \$ 44,419,159 | | \$ 1,732,347 |

| | |
|---------------------------------------|---------------|
| Prior Total Property Tax | \$ 1,732,347 |
| Divided by Current Assed Value | \$ 38,994,900 |
| Equals Levy Decimal Percent | 0.044424 |
| Multiply by 1000 | 1,000 |
| Equals Current Mill Levy | 44.424 |

PROPERTY TAXES

RDMD #3 – Assessed Valuation, Mill Levy, Taxes

| | ACTUAL 2022 | BUDGET 2023 | ACTUAL 7/31/2023 | ESTIMATED 2023 | BUDGET 2024 |
|---------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| ASSESSED VALUATION | | | | | |
| Residential | \$ 18,622,820 | \$ 24,764,800 | \$ 24,764,800 | \$ 24,764,800 | \$ 37,835,060 |
| Commercial | 337,640 | 365,920 | 365,920 | 365,920 | 523,800 |
| Agricultural | 4,530 | 4,120 | 4,120 | 4,120 | 4,020 |
| State Assessed | 780 | 2,280 | 2,280 | 2,280 | 2,410 |
| Vacant Land | 5,228,920 | 1,035,360 | 1,035,360 | 1,035,360 | 2,143,820 |
| Personal Property | 142,530 | 272,100 | 272,100 | 272,100 | 248,830 |
| Minerals | 3,030 | - | - | - | - |
| Certified Assessed Value | <u>\$ 24,340,250</u> | <u>\$ 26,444,580</u> | <u>\$ 26,444,580</u> | <u>\$ 26,444,580</u> | <u>\$ 40,757,940</u> |
| MILL LEVY | | | | | |
| General | 2.116 | 1.967 | 1.967 | 1.967 | 1.305 |
| Debt Service | 40.264 | 42.333 | 42.333 | 42.333 | 44.200 |
| Total mill levy | <u>42.380</u> | <u>44.300</u> | <u>44.300</u> | <u>44.300</u> | <u>45.505</u> |
| PROPERTY TAXES | | | | | |
| General | \$ 51,504 | \$ 52,016 | \$ 52,016 | \$ 52,016 | \$ 53,189 |
| Debt Service | 980,563 | 1,119,478 | 1,119,478 | 1,119,478 | 1,801,501 |
| Levied property taxes | <u>1,031,540</u> | <u>1,171,494</u> | <u>1,171,494</u> | <u>1,171,494</u> | <u>1,854,690</u> |
| Refunds & Adjustments | 1,130 | 1 | (5,340) | 319 | - |
| Budgeted property taxes | <u>\$ 1,032,640</u> | <u>\$ 1,171,495</u> | <u>\$ 1,166,154</u> | <u>\$ 1,171,813</u> | <u>\$ 1,854,690</u> |

PROPERTY TAXES

RDMD #3 – Revenue Neutral Determination of Mill Levy

| | Current | | Prior | | | | |
|---------------------------|----------------------|------------|-----------------------|------------|----------------------|------------|---------------------|
| | Current Assessed | Assessment | Current Market | Assessment | Prior Assessed | Prior Mill | Prior Property |
| | Value | Ratio | Value | Ratio | Value | Levy Cap | Tax |
| Single-Family Residential | \$ 37,835,060 | 6.765% | \$ 559,276,571 | 7.96% | \$ 44,518,415 | 39.00 | \$ 1,736,218 |
| Milti-Family Residential | \$ - | 6.765% | \$ - | 7.96% | \$ - | 39.00 | \$ - |
| Commercial | \$ 523,800 | 27.900% | \$ 1,877,419 | 29.00% | \$ 544,452 | 39.00 | \$ 21,234 |
| Agricultural | \$ 4,020 | 26.400% | \$ 15,227 | 29.00% | \$ 4,416 | 39.00 | \$ 172 |
| State Assessed | \$ 2,410 | 27.900% | \$ 8,638 | 29.00% | \$ 2,505 | 39.00 | \$ 98 |
| Vacany Land | \$ 2,143,820 | 27.900% | \$ 7,683,943 | 29.00% | \$ 2,228,343 | 39.00 | \$ 86,905 |
| Personal Property | \$ 248,830 | 27.900% | \$ 891,864 | 29.00% | \$ 258,641 | 39.00 | \$ 10,087 |
| Oil & Gas Pipeline | \$ - | 27.900% | \$ - | 29.00% | \$ - | 39.00 | \$ - |
| Oil & Gas Production | \$ - | 87.500% | \$ - | 87.50% | \$ - | 39.00 | \$ - |
| TOTAL | \$ 40,757,940 | | \$ 569,753,662 | | \$ 47,556,771 | | \$ 1,854,714 |

| | |
|--------------------------------|---------------|
| Prior Total Property Tax | \$ 1,854,714 |
| Divided by Current Assed Value | \$ 40,757,940 |
| Equals Levy Decimal Percent | 0.045505 |
| Multiply by 1000 | 1,000 |
| Equals Current Mill Levy | 45.505 |

OTHER SOURCES OF REVENUES

- **SPECIFIC OWNERSHIP TAXES (ESTIMATED AT 4% OF PROPERTY TAXES)**
 - RDMD 1 - \$364,906
 - RDMD 2 - \$ 69,292
 - RDMD 3 - \$ 74,188
- **CAPITAL FACILITIES FEES (\$2,500 / NEW DWELLING UNIT)**
 - RDMD 1 - \$ 200,000 (DERIVED FROM BUILDING PERMITS ISSUED IN RDMD 2)
 - RDMD 3 - \$ 17,500 (PLEGGED TO DEBT SERVICE FUND)
- **INVESTMENT / INTEREST INCOME**
 - RDMD 1 - \$ 90,594
 - RDMD 2 - \$ 40,000
 - RDMD 3 - \$ 110,000
- **OTHER REVENUES**
 - RDMD 1 - \$ 20,000
 - RDMD 2 - \$ 2,000
 - RDMD 3 - \$ 1,000

OTHER REVENUES (RDMD#1)

| | |
|--|------------------|
| • RECREATION FEES (RIVER RESORT / W-CLUB) | \$ 435,000 |
| • IGA – PTMD – RIVER RESORT COST SHARE | \$ 360,000 |
| • IGA – PTMD – MAINTENANCE BUILDING COST SHARE | \$ 20,000 |
| • DEVELOPER ADVANCE - OVERHEAD | \$ 60,000 |
| • CURB STOP REPAIR FEES | <u>\$ 40,000</u> |
| TOTAL | \$ 915,000 |

2024 BUDGET SUMMARY (EXCLUDING ENTERPRISE)

| | RDMD 1 | RDMD 2 | RDMD 3 |
|--------------------------------------|----------------------|---------------------|---------------------|
| REVENUES: | | | |
| Property Taxes | \$ 9,122,657 | \$ 1,732,309 | \$ 1,854,690 |
| Specific Ownership Taxes | 364,906 | 69,292 | 74,188 |
| Interest Income / Other | 90,594 | 42,020 | 111,020 |
| Recreation Fees / PTMD IGA | 795,000 | - | - |
| Curb Stop Repairs | 40,000 | - | 17,500 |
| Maintenance Building PTMD Cost Share | 20,000 | - | - |
| Transferred from RDMD 2,3 | 108,678 | - | - |
| Developer Advances | 60,000 | - | - |
| Other Revenues | 20,000 | - | - |
| TOTAL REVENUES | \$ 10,621,835 | \$ 1,843,622 | \$ 2,057,398 |
| EXPENDITURES: | | | |
| Debt Service | \$ - | \$ 1,070,500 | \$ 1,916,275 |
| Fees/Contingency | - | 41,292 | 55,522 |
| General & Administrative | 1,052,300 | - | - |
| Operations & Maintenance | 2,276,000 | - | - |
| Raindance River Resort | 680,000 | - | - |
| Capital Outlay | 130,000 | - | - |
| Transfer to RDMD (General) | N/A | 54,139 | 54,539 |
| TOTAL EXPENDITURES | \$ 4,138,300 | \$ 1,165,931 | \$ 2,026,336 |
| SURPLUS (DEFICIT) | \$ 6,483,535 | \$ 677,691 | \$ 31,062 |
| ENDING FUND BALANCES | \$ 9,524,458 | \$ 2,337,330 | \$ 3,071,443 |

RDMD 1 – ENTERPRISE FUND BUDGET

RDMD 1 WATER ACTIVITY ENTERPRISE OWNS WATER RIGHTS AND INFRASTRUCTURE AND PROVIDES NON-POTABLE WATER SERVICES.

BEGINNING FUNDS AVAILABLE \$ 7,817,812

2024 REVENUES:

CAPITAL FACILITIES FEES FROM DISTRICT #2 \$ 200,000

SERVICE FEES – RESIDENTIAL / COMMERCIAL \$ 1,250,000

SERVICE FEES – DISTRICT \$ 300,000

SERVICE FEES – GOLF \$ 320,000

SERVICE FEES – HOEDOWN HILL \$ 70,000

INTEREST INCOME \$ 50,000

METER SALES \$ 200,000

DEVELOPER ADVANCE – OFFICE OVERHEAD \$ 250,000

TOTAL 2024 REVENUES \$ 2,640,000

TOTAL FUNDS AVAILABLE \$ 10,457,812

RDMD 1 – ENTERPRISE FUND BUDGET

2024 EXPENDITURES:

| | |
|----------------------------------|------------------|
| GENERAL & ADMINISTRATIVE | \$ 205,000 |
| OPERATIONS & MAINTENANCE | \$ 520,900 |
| TAP & METER INSTALLATION | \$ 125,000 |
| REPAY DEVELOPER ADVANCES | \$ 250,000 |
| CAPITAL PROJECTS (PUMP HOUSE #2) | \$ 3,500,000 |
| DEBT SERVICE | \$ 1,289,975 |
| TRANSFER TO PTMD | \$ 210,000 |
| CONTINGENCY | <u>\$ 37,125</u> |
| TOTAL 2024 EXPENDITURES | \$ 6,138,000 |
| ENDING FUND BALANCE | \$ 4,319,812 |

2024 BUDGET HEARING

NOVEMBER 13, 2023

*RAINDANCE METROPOLITAN DISTRICT
Nos. 1-3*

FURTHER DISCUSSION

RAINDANCE METROPOLITAN DISTRICT NO. 1

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2024

RAINDANCE METROPOLITAN DISTRICT NO. 1
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

| | ACTUAL 2022 | BUDGET 2023 | ACTUAL 7/31/2023 | ESTIMATED 2023 | BUDGET 2024 |
|--|----------------------|----------------------|---------------------|----------------------|----------------------|
| BEGINNING FUND BALANCES | \$ 14,975,031 | \$ 12,705,206 | \$ 14,409,426 | \$ 14,409,426 | \$ 10,858,734 |
| REVENUES | | | | | |
| Property taxes | 1,359,272 | 2,051,047 | 2,032,260 | 2,051,047 | 9,122,657 |
| Specific ownership taxes | 80,449 | 123,063 | 49,826 | 85,416 | 364,906 |
| Interest income | 18,644 | 68,600 | 104,887 | 178,858 | 140,594 |
| Curb Stop Repair Revenue | 87,500 | 70,000 | - | 70,000 | 40,000 |
| IGA - Reimbursements 7th St Bridge | 1,842,516 | - | - | - | - |
| IGA - PTMD - River Resort Cost Share | - | 298,500 | - | - | 360,000 |
| IGA - PTMD - Maintenance Building Cost Share | - | 50,000 | - | - | 20,000 |
| Developer Advance | 373,400 | 250,000 | - | 250,000 | 250,000 |
| Developer Advance - Overhead | 120,000 | 60,000 | - | 60,000 | 60,000 |
| Developer Advance - Capital | 216,323 | - | 749,084 | 749,084 | - |
| Developer Advance - Golf Course | 4,481,908 | 9,500,000 | - | - | - |
| Developer Advance - 2023 Certified Costs | - | - | 4,116,826 | 4,116,826 | - |
| Developer Contributions - Pool | 270,006 | 500,000 | - | - | - |
| Developer Contributions - Events | 232,495 | - | - | - | - |
| Recreation Fees (Pool & W-Club) | 46,239 | 400,000 | 420,175 | 550,000 | 435,000 |
| Transfer from PTMD - Reservoir | - | - | - | 5,200,000 | - |
| Transfers from District No. 2 | 54,159 | 54,582 | 52,420 | 53,676 | 54,139 |
| Transfers from District No. 3 | 54,373 | 54,358 | 52,840 | 53,745 | 54,539 |
| Transfers from District No. 4 | 16,193 | 17,727 | - | 17,514 | - |
| PIF - Golf Lot Premiums | 5,464,552 | 5,000,000 | - | - | - |
| Capital Fees | 235,000 | 250,000 | 35,000 | 70,000 | 200,000 |
| Water Service Fees | 1,253,861 | - | - | - | - |
| Water Service Fees - Residential/Commercial | - | 600,000 | 614,382 | 800,000 | 1,250,000 |
| Water Service Fees - District | - | 300,000 | 207,018 | 300,000 | 300,000 |
| Water Service Fees - Hoedown Hill | - | - | - | - | 70,000 |
| Water Service Fees - Golf Course | - | 250,000 | 59,495 | 100,000 | 320,000 |
| Water Meter Fees | 807,500 | 250,000 | 92,500 | 200,000 | 200,000 |
| Other Revenue/Reimbursed Expenditure | 7,302 | 12,000 | 626,517 | 631,608 | 20,000 |
| Raw Water Dedication | 315,000 | - | - | - | - |
| Total revenues | <u>17,336,692</u> | <u>20,159,877</u> | <u>9,213,230</u> | <u>15,537,774</u> | <u>13,261,835</u> |
| TRANSFERS IN | <u>103,591</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total funds available | <u>32,415,314</u> | <u>32,865,083</u> | <u>23,622,656</u> | <u>29,947,200</u> | <u>24,120,569</u> |
| EXPENDITURES | | | | | |
| General Fund | 4,686,024 | 3,806,000 | 1,707,699 | 3,104,896 | 4,138,300 |
| Capital Projects Fund | 9,963,977 | 14,500,000 | 10,828,229 | 8,403,570 | - |
| Enterprise Fund | 3,252,296 | 3,215,000 | 6,081,659 | 7,580,000 | 2,638,000 |
| Total expenditures | <u>17,902,297</u> | <u>21,521,000</u> | <u>18,617,587</u> | <u>19,088,466</u> | <u>6,776,300</u> |
| TRANSFERS OUT | <u>103,591</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total expenditures and transfers out requiring appropriation | <u>18,005,888</u> | <u>21,521,000</u> | <u>18,617,587</u> | <u>19,088,466</u> | <u>6,776,300</u> |
| ENDING FUND BALANCES | <u>\$ 14,409,426</u> | <u>\$ 11,344,083</u> | <u>\$ 5,005,069</u> | <u>\$ 10,858,734</u> | <u>\$ 17,344,270</u> |
| EMERGENCY RESERVE | \$ 140,581 | \$ 114,180 | \$ 51,231 | \$ 93,147 | \$ 124,149 |
| DEBT SERVICE RESERVE | 2,303,662 | 2,303,662 | 2,303,662 | 2,303,662 | 2,303,662 |
| TOTAL RESERVE | <u>\$ 2,444,243</u> | <u>\$ 2,417,842</u> | <u>\$ 2,354,893</u> | <u>\$ 2,396,809</u> | <u>\$ 2,427,811</u> |

No assurance provided. See summary of significant assumptions.
PRELIMINARY DRAFT - SUBJECT TO REVISIONS

RAINDANCE METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

| ACTUAL 2022 | BUDGET 2023 | ACTUAL 7/31/2023 | ESTIMATED 2023 | BUDGET 2024 |
|----------------|----------------|---------------------|-------------------|----------------|
|----------------|----------------|---------------------|-------------------|----------------|

ASSESSED VALUATION

| | | | | | |
|--------------------------|---------------|---------------|---------------|---------------|----------------|
| Commercial | 475,850 | 473,480 | 473,480 | 473,480 | 969,420 |
| Oil and Gas - Production | 32,078,600 | 49,822,180 | 49,822,180 | 49,822,180 | 232,335,130 |
| Oil and Gas - Pipeline | 2,281,000 | 2,260,390 | 2,260,390 | 2,260,390 | 592,900 |
| State assessed | - | 590 | 590 | 590 | 170 |
| Vacant land | 4,460 | 4,460 | 4,460 | 4,460 | 180 |
| Personal property | 13,210 | 29,840 | 29,840 | 29,840 | 16,490 |
| | 34,853,120 | 52,590,940 | 52,590,940 | 52,590,940 | 233,914,290 |
| Adjustments | - | - | - | - | - |
| Certified Assessed Value | \$ 34,853,120 | \$ 52,590,940 | \$ 52,590,940 | \$ 52,590,940 | \$ 233,914,290 |

MILL LEVY

| | | | | | |
|-----------------|--------|--------|--------|--------|--------|
| General | 39.000 | 39.000 | 39.000 | 39.000 | 39.000 |
| Total mill levy | 39.000 | 39.000 | 39.000 | 39.000 | 39.000 |

PROPERTY TAXES

| | | | | | |
|--------------------------------|--------------|--------------|--------------|--------------|--------------|
| General | \$ 1,359,272 | \$ 2,051,047 | \$ 2,051,047 | \$ 2,051,047 | \$ 9,122,657 |
| Levied property taxes | 1,359,272 | 2,051,047 | 2,051,047 | 2,051,047 | 9,122,657 |
| Adjustments to actual/rounding | - | - | (18,787) | - | - |
| Budgeted property taxes | \$ 1,359,272 | \$ 2,051,047 | \$ 2,032,260 | \$ 2,051,047 | \$ 9,122,657 |

BUDGETED PROPERTY TAXES

| | | | | | |
|---------|--------------|--------------|--------------|--------------|--------------|
| General | \$ 1,359,272 | \$ 2,051,047 | \$ 2,032,260 | \$ 2,051,047 | \$ 9,122,657 |
|---------|--------------|--------------|--------------|--------------|--------------|

RAINDANCE METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

| | ACTUAL 2022 | BUDGET 2023 | ACTUAL 7/31/2023 | ESTIMATED 2023 | BUDGET 2024 |
|--|------------------|------------------|---------------------|-------------------|-------------------|
| BEGINNING FUND BALANCES | \$ 3,487,491 | \$ 3,134,527 | \$ 3,075,562 | \$ 3,075,562 | \$ 3,040,922 |
| REVENUES | | | | | |
| Property taxes | 1,359,272 | 2,051,047 | 2,032,260 | 2,051,047 | 9,122,657 |
| Specific ownership taxes | 80,449 | 123,063 | 49,826 | 85,416 | 364,906 |
| Curb Stop Repair Revenue | 87,500 | 70,000 | - | 70,000 | 40,000 |
| Interest income | - | - | 60,584 | 103,858 | 90,594 |
| IGA - Reimbursements 7th St Bridge | 1,842,516 | - | - | - | - |
| IGA - PTMD - River Resort Cost Share | - | 298,500 | - | - | 360,000 |
| IGA - PTMD - Maintenance Building Cost Share | - | 50,000 | - | - | 20,000 |
| Developer Advance - Overhead | 120,000 | 60,000 | - | 60,000 | 60,000 |
| Developer Contributions - Pool | 270,006 | 500,000 | - | - | - |
| Developer Contributions - Events | 232,495 | - | - | - | - |
| Other Revenue | 7,302 | 12,000 | 19,909 | 25,000 | 20,000 |
| Recreation Fees (Pool & W-Club) | 46,239 | 400,000 | 420,175 | 550,000 | 435,000 |
| Transfers from District No. 2 | 54,159 | 54,582 | 52,420 | 53,676 | 54,139 |
| Transfers from District No. 3 | 54,373 | 54,358 | 52,840 | 53,745 | 54,539 |
| Transfers from District No. 4 | 16,193 | 17,727 | - | 17,514 | - |
| Total revenues | <u>4,170,504</u> | <u>3,691,277</u> | <u>2,688,014</u> | <u>3,070,256</u> | <u>10,621,835</u> |
| TRANSFERS IN | | | | | |
| Transfers from other funds | <u>103,591</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total funds available | <u>7,761,586</u> | <u>6,825,804</u> | <u>5,763,576</u> | <u>6,145,818</u> | <u>13,662,757</u> |
| EXPENDITURES | | | | | |
| General and administrative | | | | | |
| Accounting | 134,249 | 150,000 | 90,005 | 150,000 | 140,000 |
| Accountin - Cost Certification | 13,981 | 15,000 | 3,830 | 15,000 | 15,000 |
| Staffing | 274,215 | 400,000 | 194,197 | 400,000 | 220,000 |
| Management Fee | 36,000 | 27,000 | 36,000 | 50,000 | 55,000 |
| Auditing | 15,600 | 20,000 | 14,548 | 20,000 | 25,000 |
| County Treasurer's fee | 20,389 | 30,766 | 30,484 | 30,766 | 136,840 |
| Consulting and Studies | 12,795 | 30,000 | 2,465 | 30,000 | 25,000 |
| Dues | 2,095 | 2,500 | 2,103 | 2,500 | 2,800 |
| Engineering - Cost Certification | 20,723 | 15,000 | - | 15,000 | 15,000 |
| Election | 4,960 | 5,000 | 6,044 | 10,000 | - |
| Insurance | 148,229 | 125,000 | 123,211 | 125,000 | 130,000 |
| Legal | 83,934 | 100,000 | 52,826 | 100,000 | 100,000 |
| Office Supplies | 1,287 | 7,000 | 4,066 | 7,000 | 7,000 |
| Office Overhead | 120,000 | 60,000 | - | 60,000 | 60,000 |
| Miscellaneous | 7,830 | 10,000 | 3,641 | 10,000 | 10,000 |
| Rent | - | 20,000 | - | 20,000 | 20,000 |
| Repay Developer Advance | 120,000 | 60,000 | - | 60,000 | 60,000 |
| Operations and maintenance | | | | | |
| District Events | 369,706 | 60,000 | 67,037 | 75,000 | 15,000 |
| Cost Share - W-Club | - | 460,500 | - | - | 450,000 |
| Equipment Acquisition | 133,799 | 125,000 | 91,194 | 115,000 | 70,000 |
| Operation and Maintenance Staffing | - | - | - | - | 215,000 |
| Dues, Education, and Certifications | - | - | - | - | 4,000 |
| Landscaping | 591,037 | - | - | - | - |
| Softscape - Landscape contract | - | 450,000 | 229,808 | 450,000 | 600,000 |
| Special Projects and Mowing | - | 150,000 | - | 25,000 | 140,000 |
| Irrigation Repair and Maintenance | - | 70,000 | 27,327 | 50,000 | 75,000 |
| Orchard Trees and Operation | - | 20,000 | 4,877 | 10,000 | 20,000 |

| | | | | | |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| Raindance Farms | 190,526 | 60,000 | 14,338 | 30,000 | 40,000 |
| Repairs and Maintenance | 67,706 | 50,000 | 46,992 | 65,000 | 75,000 |
| Safety Supplies and Equipment | - | - | - | - | 2,000 |
| Security | 1,420 | - | 720 | 1,400 | 60,000 |
| Snow Removal | 54,598 | 60,000 | 36,968 | 60,000 | 65,000 |
| Small Tools and Supplies | 18,814 | 15,000 | 10,199 | 15,000 | 15,000 |
| Curb Stop Repair | 45,000 | 40,000 | 2,500 | 8,000 | 20,000 |
| Utilities | 130,298 | 50,000 | 77,793 | 100,000 | 90,000 |
| Utility Locates | 86,503 | - | - | - | - |
| Water Usage - District Irrigation | 598,396 | 300,000 | 207,018 | 300,000 | 300,000 |
| Pool and Clubhouse | | | | | |
| Pool Management Fees | 350,221 | 330,000 | 135,191 | 230,000 | 330,000 |
| Pool Cashier - Contract or Self Perform | - | - | - | - | 45,000 |
| Pool Supplies | 10,570 | 25,000 | 45,068 | 60,000 | 60,000 |
| Pool Water Usage | 23,370 | 20,000 | 185 | 20,000 | 25,000 |
| Pool Gas and Electricity | 70,227 | 60,000 | 28,612 | 45,000 | 65,000 |
| Pool Telephone Services | 608 | 1,000 | 259 | 500 | 1,000 |
| Pool Internet | 2,642 | 3,000 | 1,682 | 3,000 | 3,000 |
| Pool Insurance | 52,963 | 20,000 | 38,207 | 38,207 | 42,000 |
| Pool Trash and Recycle | 2,816 | 3,000 | 2,162 | 3,000 | 3,000 |
| Pool Repair and Maintenance | 109,027 | 50,000 | 29,986 | 45,000 | 50,000 |
| Pool Security | 53,982 | 50,000 | 575 | 50,000 | - |
| Pool Cleaning Services | 1,947 | 5,000 | 4,300 | 8,000 | 10,000 |
| Pool Events | 2,100 | - | - | - | - |
| Pool House and Restroom Repair | - | - | - | - | 25,000 |
| Pool Miscellaneous | 8,230 | 5,000 | 4,921 | 7,000 | 7,000 |
| Landscaping River Resort | 26,618 | 25,000 | 5,947 | 11,000 | 14,000 |
| Maintenance Building / Facilities | | | | | |
| Operating Costs | - | 100,000 | 19,977 | 40,000 | 20,000 |
| Lease - Principal Payment | 4,800 | - | - | - | - |
| Lease - Down Payment | 9,600 | - | 4,896 | 4,896 | 5,000 |
| Capital Outlay | | | | | |
| Capital Outlay | - | 100,000 | - | 100,000 | 125,000 |
| 7th Street Bridge | 652,213 | - | 5,540 | 5,540 | - |
| Contingency | - | 21,234 | - | 24,087 | 30,660 |
| Total expenditures | <u>4,686,024</u> | <u>3,806,000</u> | <u>1,707,699</u> | <u>3,104,896</u> | <u>4,138,300</u> |
| Total expenditures and transfers out requiring appropriation | <u>4,686,024</u> | <u>3,806,000</u> | <u>1,707,699</u> | <u>3,104,896</u> | <u>4,138,300</u> |
| ENDING FUND BALANCES | <u>\$ 3,075,562</u> | <u>\$ 3,019,804</u> | <u>\$ 4,055,877</u> | <u>\$ 3,040,922</u> | <u>\$ 9,524,458</u> |
| EMERGENCY RESERVE | \$ 140,581 | \$ 114,180 | \$ 51,231 | \$ 93,147 | \$ 124,149 |
| AVAILABLE FOR OPERATIONS | 2,934,981 | 2,905,624 | 4,004,646 | 2,947,775 | 9,400,309 |
| TOTAL RESERVE | <u>\$ 3,075,562</u> | <u>\$ 3,019,804</u> | <u>\$ 4,055,877</u> | <u>\$ 3,040,922</u> | <u>\$ 9,524,458</u> |

**RAINDANCE METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

| | ACTUAL 2022 | BUDGET 2023 | ACTUAL 7/31/2023 | ESTIMATED 2023 | BUDGET 2024 |
|---|---------------------|---------------------|-----------------------|-------------------|----------------|
| BEGINNING FUND BALANCES | \$ 3,442,445 | \$ 1,908,471 | \$ 3,537,660 | \$ 3,537,660 | \$ - |
| REVENUES | | | | | |
| Developer Advance - Capital | 216,323 | - | 749,084 | 749,084 | - |
| Developer Advance - Golf Course | 4,481,908 | 9,500,000 | | | - |
| Developer Advance - 2023 Certified Costs | - | - | 4,116,826 | 4,116,826 | - |
| PIF - Golf Lot Premiums | 5,464,552 | 5,000,000 | - | - | - |
| Total Revenues | <u>10,162,783</u> | <u>14,500,000</u> | <u>4,865,910</u> | <u>4,865,910</u> | <u>-</u> |
| Total Funds Available | <u>13,605,228</u> | <u>16,408,471</u> | <u>8,403,570</u> | <u>8,403,570</u> | <u>-</u> |
| EXPENDITURES | | | | | |
| Construction Management | 44,724 | - | - | - | - |
| Repay Developer Advance | 4,481,908 | 4,500,000 | 3,000,000 | 3,000,000 | - |
| Public Improvements Other | 216,323 | - | - | - | - |
| Raindance Resort Infrastructure | - | - | 110,659 | 110,659 | - |
| Miscellaneous | 149 | - | 11 | 50 | - |
| Hoedown Hill | 179,170 | 3,000,000 | 1,487,935 | 2,000,000 | - |
| Hoedown Hill - Phase 1 | - | - | 1,744,557 | 2,000,000 | - |
| Hoedown Hill costs transfer to Raindance 4 | - | - | - | (4,000,000) | - |
| Golf Course | 4,957,018 | 3,000,000 | 1,207,176 | 500,000 | - |
| Golf Course - 2023 Certified Costs | - | - | | 870,038 | - |
| Country Store - 2023 Certified Costs | 44,728 | 2,000,000 | 3,239,906 | 3,239,906 | - |
| Comfort Station - 2023 Certified Costs | - | - | 6,882 | 6,882 | - |
| Maintenance Building | 39,957 | 2,000,000 | 31,103 | 50,000 | - |
| Transfer to District 4 - Fund Balance (Golf PIF) | - | - | - | 626,035 | - |
| Total Expenditures | <u>9,963,977</u> | <u>14,500,000</u> | <u>10,828,229</u> | <u>8,403,570</u> | <u>-</u> |
| TRANSFERS OUT | | | | | |
| Transfers to other fund | <u>103,591</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total expenditures and transfers out requiring appropriation | <u>10,067,568</u> | <u>14,500,000</u> | <u>10,828,229</u> | <u>8,403,570</u> | <u>-</u> |
| ENDING FUND BALANCES | <u>\$ 3,537,660</u> | <u>\$ 1,908,471</u> | <u>\$ (2,424,659)</u> | <u>\$ -</u> | <u>\$ -</u> |

RAINDANCE METROPOLITAN DISTRICT NO. 1
ENTERPRISE FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

| | ACTUAL 2022 | BUDGET 2023 | ACTUAL 7/31/2023 | ESTIMATED 2023 | BUDGET 2024 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| BEGINNING FUNDS AVAILABLE | \$8,045,095 | \$7,662,208 | \$7,796,204 | \$ 7,796,204 | \$ 7,817,812 |
| REVENUES | | | | | |
| Interest Income | 18,644 | 68,600 | 44,303 | 75,000 | 50,000 |
| Developer Advance | 373,400 | 250,000 | - | 250,000 | 250,000 |
| Capital Fees | 235,000 | 250,000 | 35,000 | 70,000 | 200,000 |
| Water Service Fees | 1,253,861 | - | - | - | - |
| Water Service Fees - Residential/Commercial | - | 600,000 | 614,382 | 800,000 | 1,250,000 |
| Water Service Fees - District | - | 300,000 | 207,018 | 300,000 | 300,000 |
| Water Service Fees - Hoedown Hill | - | - | - | - | 70,000 |
| Water Service Fees - Golf Course | - | 250,000 | 59,495 | 100,000 | 320,000 |
| Water Meter Fees | 807,500 | 250,000 | 92,500 | 200,000 | 200,000 |
| Other Revenue/Reimbursed Expenditure | - | - | 606,608 | 606,608 | - |
| Transfer from PTMD - Reservoir | - | - | - | 5,200,000 | - |
| Raw Water Dedication | 315,000 | - | - | - | - |
| Total revenues | <u>3,003,405</u> | <u>1,968,600</u> | <u>1,659,306</u> | <u>7,601,608</u> | <u>2,640,000</u> |
| Total funds available | <u>11,048,500</u> | <u>9,630,808</u> | <u>9,455,510</u> | <u>15,397,812</u> | <u>10,457,812</u> |
| EXPENDITURES | | | | | |
| General and administrative | | | | | |
| Consulting and Studies | 181,833 | 50,000 | 20,688 | 35,000 | 10,000 |
| Water Enterprise Study | - | - | 40,333 | 40,333 | - |
| Administration - Billing | 17,766 | 150,000 | 9,293 | 20,000 | 60,000 |
| Administration - Staffing | 373,400 | - | - | - | 130,000 |
| Legal Services | 46,900 | 20,000 | 353 | 1,000 | 5,000 |
| Operations and Maintenance | | | | | |
| Delivery and Ditch | 2,400 | 15,000 | - | 15,000 | 15,000 |
| Electricity and Gas | 10,206 | 140,000 | 4,820 | 7,500 | 50,000 |
| Pumping Services | 5,190 | - | - | - | - |
| Miscellaneous | 960 | - | 475 | 900 | 900 |
| Repairs and Maintenance | 46,621 | 50,000 | 36,348 | 50,000 | 70,000 |
| Repay Developer Advance | 373,400 | 250,000 | - | 250,000 | 250,000 |
| Scada | - | 35,000 | - | - | 20,000 |
| Tools and Equipment | 351 | 12,000 | 2,005 | 5,000 | 5,000 |
| Utility Locates | - | 92,000 | 73,536 | 100,000 | 80,000 |
| Water Meters and Installations | 648,270 | 250,000 | 118,017 | 250,000 | 125,000 |
| Water Quality Treatments | - | 96,000 | - | - | 30,000 |
| Water Purchase | 82,480 | - | - | - | - |
| Water System Manager and Field Staff | - | 250,000 | - | 250,000 | 250,000 |
| Capital Outlay | | | | | |
| Reservoir Water Infrastructure | 198,884 | 500,000 | - | - | - |
| Reservoir Dirt Work | - | - | 5,143,671 | 5,200,000 | - |
| Debt Service | | | | | |
| Bond Principal - Series 2020 | - | - | - | - | 25,000 |
| Bond interest - Series 2020 | 1,262,975 | 1,262,975 | 632,120 | 1,262,975 | 1,262,975 |
| Paying agent fees | 660 | 2,000 | - | 2,000 | 2,000 |
| Transfer to PTMD/Enterprise Fund/2023 Loan | - | - | - | 50,000 | 210,000 |
| Contingency | | | | | |
| Contingency | - | 40,025 | - | 40,292 | 37,125 |
| Total expenditures | <u>3,252,296</u> | <u>3,215,000</u> | <u>6,081,659</u> | <u>7,580,000</u> | <u>2,638,000</u> |
| Total expenditures and transfers out requiring appropriation | <u>3,252,296</u> | <u>3,215,000</u> | <u>6,081,659</u> | <u>7,580,000</u> | <u>2,638,000</u> |
| ENDING FUNDS AVAILABLE | <u>\$ 7,796,204</u> | <u>\$ 6,415,808</u> | <u>\$ 3,373,851</u> | <u>\$ 7,817,812</u> | <u>\$ 7,819,812</u> |

No assurance provided. See summary of significant assumptions.
PRELIMINARY DRAFT - SUBJECT TO REVISIONS

**RAINDANCE METROPOLITAN DISTRICT NO. 1
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

RainDance Metropolitan District No. 1's (the District) organization was approved by eligible electors of the District at an election held on May 6, 2014. The District was organized by order of the District Court in and for Weld County on June 6, 2014. The formation of the District was approved by the Town of Windsor, Colorado in conjunction with the approval by the Town Board of a Consolidated Service Plan for the District, RainDance Metropolitan District No. 2, RainDance Metropolitan District No. 3, and RainDance Metropolitan District No. 4 on March 24, 2014. The District exists as a quasi-municipal corporation and political subdivision of the State of Colorado under Title 32, Article 1 of the Colorado Revised Statutes, as amended (C.R.S.).

At a special election of the eligible electors of the District on May 6, 2014, a majority of those qualified to vote voted in favor of certain ballot questions authorizing the issuance of indebtedness and imposition of taxes for the payment thereof, for the purpose of providing financing for the planning, design, acquisition, construction, installation, relocation, redevelopment, operations and maintenance of the public improvements within the District including streets, parks and recreation, water and wastewater facilities, transportation, mosquito control, safety protection, fire protection, television relay and translation, and security.

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, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2024, the assessment rate for single family residential property decreases to 6.765% from 6.95%. The rate for multifamily residential property, the newly created subclass, decreases to 6.765% from 6.80%. Agricultural and renewable energy production property

**RAINDANCE METROPOLITAN DISTRICT NO. 1
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Property Taxes (Continued)

remains at 26.4%. Producing oil and gas remains at 87.5%. All other nonresidential property decreases to 27.90% from 29%.

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.

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 the District's share will be equal to approximately 4% of the property taxes collected.

Interest Income

Interest earned on the District's available funds has been estimated based on average interest rate of approximately 3%.

Capital Facilities Fees

The District imposes a Capital Facilities Fee in the amount of \$2,500 per single family detached unit, which is due and payable on or before a building permit is issued by the County.

Water Service Fee

The District charges service fees to each homeowner for non-potable water usage.

Water Meter Sales

The District anticipates selling and installing water meters for single-family detached units and for single-family attached and apartment units. The District expects to collect \$2,500 per unit.

Stop Curb Repair Fees

During 2024, the District anticipates invoicing various builders for damages to streets and curbs. The District expects to collect \$1,250 per address.

Transfers from RainDance Metropolitan District Nos. 2-3

Pursuant to the District Coordinating Services Agreement, the District will provide certain operation, maintenance and administrative services benefitting RainDance Metropolitan District No. 2 and RainDance Metropolitan District No. 3 (collectively, "Districts"). The Districts will pay all costs of such services through the imposition of ad valorem property taxes and transferring the net tax revenues to the District.

**RAINDANCE METROPOLITAN DISTRICT NO. 1
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Recreation fees (Pool and W-Club)

During 2024, the District anticipates collecting \$435,000 from selling River Resort and W-Club guest passes and memberships.

IGA - PTMD - River Resort Cost Share

During 2024, the District anticipates receiving \$360,000 from Poudre Tech Metro District (PTMD) as PTMD's share of the operating costs of the pool.

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 1.5% of property taxes.

General and Administrative

General and administrative expenditures include the estimated costs of services necessary to maintain the District's administrative viability such as legal, accounting, audit, insurance and membership dues.

Operation and Maintenance

Operation and maintenance expenditures have been estimated by the District's management. The estimated expenditures include maintenance and repairs of the District's property and non-potable water facilities.

Pool and Clubhouse

Pool and clubhouse expenditures have been estimated by the District's management. The estimated expenditures include maintenance and repairs of the District's pool and clubhouse.

Debt Service

Principal and interest payments are provided based on the debt amortization schedule from the Series 2020 Bonds (discussed under Debt and Leases)

**RAINDANCE METROPOLITAN DISTRICT NO. 1
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

On August 6, 2020, the District, acting by and through its Water Activity Enterprise, issued \$24,315,000 in Non-Potable Water Enterprise Revenue Bonds, Series 2020. The District's primary revenue sources for repayment of the Bonds are rates assessed on residential and non-residential customers of the District and RainDance Metropolitan District Nos. 2, 3 and 4 based on non-potable water usage within the District's Service Area, and Capital Facilities Fees collected within the boundaries of RainDance Metropolitan District No. 2. The Bonds were issued as two term bonds with the first bearing interest at 5.00% per annum and maturing on December 1, 2040 and the second bearing interest at 5.25% and maturing on December 1, 2050. Interest on the Bonds is payable semiannually on June 1 and December 1, beginning on December 1, 2020. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2024. The Bonds are subject to redemption prior to maturity, at the option of the District, on December 1, 2025, and on any date thereafter, upon payment of par, accrued interest, and a redemption premium equal to a percentage of the principal amount

The District has no outstanding capital or operating leases.

**RAINDANCE METROPOLITAN DISTRICT NO. 1
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

\$24,315,000
Non-Potable Water Enterprise Revenue Bonds,
Series 2020
Interest 5.00% before December 1, 2040
Interest 5.25% after December 1, 2040
Dated August 6, 2020
Interest Payable June 1 and December 1
Principal Payable December 1

| Bonds and Interest Maturing in the Year Ending December 31, | Principal | Interest | Total |
|--|----------------------|----------------------|----------------------|
| 2024 | 25,000 | 1,262,975 | 1,287,975 |
| 2025 | 30,000 | 1,261,725 | 1,291,725 |
| 2026 | 35,000 | 1,260,225 | 1,295,225 |
| 2027 | 45,000 | 1,258,475 | 1,303,475 |
| 2028 | 55,000 | 1,256,225 | 1,311,225 |
| 2029 | 60,000 | 1,253,475 | 1,313,475 |
| 2030 | 75,000 | 1,250,475 | 1,325,475 |
| 2031 | 90,000 | 1,246,725 | 1,336,725 |
| 2032 | 170,000 | 1,242,225 | 1,412,225 |
| 2033 | 255,000 | 1,233,725 | 1,488,725 |
| 2034 | 350,000 | 1,220,975 | 1,570,975 |
| 2035 | 450,000 | 1,203,475 | 1,653,475 |
| 2036 | 580,000 | 1,180,975 | 1,740,975 |
| 2037 | 650,000 | 1,152,975 | 1,802,975 |
| 2038 | 750,000 | 1,120,475 | 1,870,475 |
| 2039 | 855,000 | 1,082,975 | 1,937,975 |
| 2040 | 970,000 | 1,040,225 | 2,010,225 |
| 2041 | 1,090,000 | 991,725 | 2,081,725 |
| 2042 | 1,220,000 | 934,500 | 2,154,500 |
| 2043 | 1,360,000 | 870,450 | 2,230,450 |
| 2044 | 1,510,000 | 799,050 | 2,309,050 |
| 2045 | 1,670,000 | 719,775 | 2,389,775 |
| 2046 | 1,755,000 | 632,100 | 2,387,100 |
| 2047 | 1,850,000 | 539,963 | 2,389,963 |
| 2048 | 1,945,000 | 442,837 | 2,387,837 |
| 2049 | 2,045,000 | 340,725 | 2,385,725 |
| 2050 | 4,445,000 | 233,362 | 4,678,362 |
| | <u>\$ 24,315,000</u> | <u>\$ 28,295,787</u> | <u>\$ 52,610,787</u> |

**RAINDANCE METROPOLITAN DISTRICT NO. 1
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserve

The District has provided an emergency reserve fund equal to at least 3% of fiscal year spending for 2024, as defined under TABOR.

Debt Service Reserves

The District maintains a Debt Service Reserve as required with the issuance of the Series 2020 Non-Potable Water Enterprise Revenue Bonds.

This information is an integral part of the accompanying budget.

RAINDANCE METROPOLITAN DISTRICT NO. 2

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2024

**RAINDANCE METROPOLITAN DISTRICT NO. 2
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

| | ACTUAL 2022 | BUDGET 2023 | ACTUAL 7/31/2023 | ESTIMATED 2023 | BUDGET 2024 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| BEGINNING FUND BALANCES | \$ 2,585,303 | \$ 1,907,867 | \$ 1,846,786 | \$ 1,846,786 | \$ 1,659,639 |
| REVENUES | | | | | |
| Property taxes | 332,151 | 784,121 | 778,824 | 784,121 | 1,732,309 |
| Specific ownership taxes | 19,669 | 47,047 | 19,049 | 33,170 | 69,292 |
| Net investment income/change in FV | (59,326) | - | 25,479 | 40,020 | 40,020 |
| Other revenue | - | 1,000 | - | 1,000 | 2,000 |
| Total revenues | <u>292,494</u> | <u>832,168</u> | <u>823,352</u> | <u>858,311</u> | <u>1,843,622</u> |
| Total funds available | <u>2,877,797</u> | <u>2,740,035</u> | <u>2,670,138</u> | <u>2,705,097</u> | <u>3,503,261</u> |
| EXPENDITURES | | | | | |
| General Fund | 54,945 | 56,406 | 53,199 | 55,460 | 56,931 |
| Debt Service Fund | 976,066 | 1,000,000 | 496,416 | 989,998 | 1,109,000 |
| Total expenditures | <u>1,031,011</u> | <u>1,056,406</u> | <u>549,615</u> | <u>1,045,458</u> | <u>1,165,931</u> |
| Total expenditures and transfers out requiring appropriation | <u>1,031,011</u> | <u>1,056,406</u> | <u>549,615</u> | <u>1,045,458</u> | <u>1,165,931</u> |
| ENDING FUND BALANCES | <u>\$ 1,846,786</u> | <u>\$ 1,683,629</u> | <u>\$ 2,120,523</u> | <u>\$ 1,659,639</u> | <u>\$ 2,337,330</u> |
| Operations | \$ 5 | \$ 5 | \$ 5 | \$ 5 | \$ 5 |
| 2019 A Senior Reserve Fund | 1,549,250 | 1,549,250 | 1,549,250 | 1,549,250 | 1,549,250 |
| 2019 A Senior Surplus Fund | 297,531 | 134,374 | 571,268 | 100,382 | 780,000 |
| Reserve for Future Debt Payment | - | - | - | - | 8,075 |
| TOTAL RESERVE | <u>\$ 1,846,786</u> | <u>\$ 1,683,629</u> | <u>\$ 2,120,523</u> | <u>\$ 1,649,637</u> | <u>\$ 2,337,330</u> |

RAINDANCE METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

| | ACTUAL 2022 | BUDGET 2023 | ACTUAL 7/31/2023 | ESTIMATED 2023 | BUDGET 2024 |
|--------------------------------|---------------------|----------------------|----------------------|----------------------|----------------------|
| ASSESSED VALUATION | | | | | |
| Residential | \$ 2,975,520 | \$ 12,629,280 | \$ 12,629,280 | \$ 12,629,280 | \$ 20,587,410 |
| Multifamily | - | 2,310,760 | \$ 2,310,760 | 2,310,760 | 7,738,510 |
| Commercial | - | 52,200 | 52,200 | 52,200 | 45,170 |
| State assessed | 120 | 1,430 | 1,430 | 1,430 | 1,520 |
| Vacant land | 3,656,310 | 1,261,880 | 1,261,880 | 1,261,880 | 8,874,710 |
| Personal property | 19,640 | 149,300 | 149,300 | 149,300 | 156,530 |
| Oil & Gas Pipelines | 1,532,260 | 1,483,570 | 1,483,570 | 1,483,570 | 1,591,050 |
| | <u>8,183,850</u> | <u>17,888,420</u> | <u>17,888,420</u> | <u>17,888,420</u> | <u>38,994,900</u> |
| Adjustments | - | - | - | - | - |
| Certified Assessed Value | <u>\$ 8,183,850</u> | <u>\$ 17,888,420</u> | <u>\$ 17,888,420</u> | <u>\$ 17,888,420</u> | <u>\$ 38,994,900</u> |
| MILL LEVY | | | | | |
| General | 6.327 | 2.922 | 2.922 | 2.922 | 1.354 |
| Debt Service | 34.279 | 40.912 | 40.912 | 40.912 | 43.070 |
| Total mill levy | <u>40.606</u> | <u>43.834</u> | <u>43.834</u> | <u>43.834</u> | <u>44.424</u> |
| PROPERTY TAXES | | | | | |
| General | \$ 51,779 | \$ 52,270 | \$ 52,270 | \$ 52,270 | \$ 52,799 |
| Debt Service | 280,534 | 731,851 | 731,851 | 731,851 | 1,679,510 |
| Levied property taxes | <u>332,313</u> | <u>784,121</u> | <u>784,121</u> | <u>784,121</u> | <u>1,732,309</u> |
| Adjustments to actual/rounding | 162 | - | (5,297) | - | - |
| Budgeted property taxes | <u>\$ 332,151</u> | <u>\$ 784,121</u> | <u>\$ 778,824</u> | <u>\$ 784,121</u> | <u>\$ 1,732,309</u> |
| BUDGETED PROPERTY TAXES | | | | | |
| General | \$ 51,754 | \$ 52,270 | \$ 51,917 | \$ 52,270 | \$ 52,799 |
| Debt Service | 280,397 | 731,851 | 726,907 | 731,851 | 1,679,510 |
| | <u>\$ 332,151</u> | <u>\$ 784,121</u> | <u>\$ 778,824</u> | <u>\$ 784,121</u> | <u>\$ 1,732,309</u> |

**RAINDANCE METROPOLITAN DISTRICT NO. 2
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

| | ACTUAL 2022 | BUDGET 2023 | ACTUAL 7/31/2023 | ESTIMATED 2023 | BUDGET 2024 |
|---|----------------|----------------|---------------------|-------------------|----------------|
| BEGINNING FUND BALANCES | \$ 5 | \$ 5 | \$ 5 | \$ 5 | \$ 5 |
| REVENUES | | | | | |
| Property taxes | 51,754 | 52,270 | 51,917 | 52,270 | 52,799 |
| Specific ownership taxes | 3,065 | 3,136 | 1,270 | 2,170 | 2,112 |
| Net investment income/change in FV | 126 | - | 12 | 20 | 20 |
| Other revenue | - | 1,000 | - | 1,000 | 2,000 |
| Total revenues | 54,945 | 56,406 | 53,199 | 55,460 | 56,931 |
| | | | | | |
| Total funds available | 54,950 | 56,411 | 53,204 | 55,465 | 56,936 |
| EXPENDITURES | | | | | |
| General and administrative | | | | | |
| County Treasurer's fee | 786 | 784 | 779 | 784 | 792 |
| Banking fees | - | 40 | - | - | - |
| Contingency | - | 1,000 | - | 1,000 | 2,000 |
| Transfer to District No.1 | 54,159 | 54,582 | 52,420 | 53,676 | 54,139 |
| Total expenditures | 54,945 | 56,406 | 53,199 | 55,460 | 56,931 |
| | | | | | |
| Total expenditures and transfers out requiring appropriation | 54,945 | 56,406 | 53,199 | 55,460 | 56,931 |
| | | | | | |
| ENDING FUND BALANCES | \$ 5 | \$ 5 | \$ 5 | \$ 5 | \$ 5 |

RAINDANCE METROPOLITAN DISTRICT NO. 2
DEBT SERVICE FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

| | ACTUAL 2022 | BUDGET 2023 | ACTUAL 7/31/2023 | ESTIMATED 2023 | BUDGET 2024 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| BEGINNING FUND BALANCES | \$ 2,585,298 | \$ 1,907,862 | \$ 1,846,781 | \$ 1,846,781 | \$ 1,659,634 |
| REVENUES | | | | | |
| Property taxes | 280,397 | 731,851 | 726,907 | 731,851 | 1,679,510 |
| Specific ownership taxes | 16,604 | 43,911 | 17,779 | 31,000 | 67,180 |
| Net investment income/change in FV | (59,452) | - | 25,467 | 40,000 | 40,000 |
| Total revenues | <u>237,549</u> | <u>775,762</u> | <u>770,153</u> | <u>802,851</u> | <u>1,786,691</u> |
| Total funds available | <u>2,822,847</u> | <u>2,683,624</u> | <u>2,616,934</u> | <u>2,649,632</u> | <u>3,446,325</u> |
| EXPENDITURES | | | | | |
| General and administrative | | | | | |
| County Treasurer's fee | 4,259 | 10,978 | 10,906 | 10,978 | 25,193 |
| Banking fees | 20 | 20 | 10 | 20 | 40 |
| Paying agent fees | 2,500 | 3,000 | 2,750 | 3,000 | 3,000 |
| Investment Advisory Fee | 3,787 | 4,500 | - | 4,500 | 4,500 |
| Bond interest - Series 2019A | 965,500 | 965,500 | 482,750 | 965,500 | 965,500 |
| Bond interest - Series 2019B | - | - | - | - | 105,000 |
| Contingency | - | 16,002 | - | 6,000 | 5,767 |
| Total expenditures | <u>976,066</u> | <u>1,000,000</u> | <u>496,416</u> | <u>989,998</u> | <u>1,109,000</u> |
| Total expenditures and transfers out requiring appropriation | <u>976,066</u> | <u>1,000,000</u> | <u>496,416</u> | <u>989,998</u> | <u>1,109,000</u> |
| ENDING FUND BALANCES | <u>\$ 1,846,781</u> | <u>\$ 1,683,624</u> | <u>\$ 2,120,518</u> | <u>\$ 1,659,634</u> | <u>\$ 2,337,325</u> |
| 2019 A Senior Reserve Fund | \$1,549,250 | \$1,549,250 | \$1,549,250 | \$1,549,250 | \$1,549,250 |
| 2019 A Senior Surplus Fund | 297,531 | 134,374 | 571,268 | 100,382 | 780,000 |
| Reserve for Future Debt Payment | - | - | - | - | 8,075 |
| TOTAL RESERVE | <u>\$ 1,846,781</u> | <u>\$ 1,683,624</u> | <u>\$ 2,120,518</u> | <u>\$ 1,649,632</u> | <u>\$ 2,337,325</u> |

**RAINDANCE METROPOLITAN DISTRICT NO. 2
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

RainDance Metropolitan District No. 2's (the District) organization was approved by eligible electors of the District at an election held on May 6, 2014. The District was organized by order of the District Court in and for Weld County on June 6, 2014. The formation of the District was approved by the Town of Windsor, Colorado in conjunction with the approval by the Town Board of a Consolidated Service Plan for the District, RainDance Metropolitan District No. 1, RainDance Metropolitan District No. 3, and RainDance Metropolitan District No. 4 on March 24, 2014. The District exists as a quasi-municipal corporation and political subdivision of the State of Colorado under Title 32, Article 1 of the Colorado Revised Statutes, as amended (C.R.S.).

At a special election of the eligible electors of the District on May 6, 2014, a majority of those qualified to vote voted in favor of certain ballot questions authorizing the issuance of indebtedness and imposition of taxes for the payment thereof, for the purpose of providing financing for the planning, design, acquisition, construction, installation, relocation, redevelopment, operations and maintenance of the public improvements within the District including streets, parks and recreation, water and wastewater facilities, transportation, mosquito control, safety protection, fire protection, television relay and translation, and security.

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, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2024, the assessment rate for single family residential property decreases to 6.765% from 6.95%. The rate for multifamily residential property, the newly created subclass, decreases to 6.765% from 6.80%. Agricultural and renewable energy production property remains at 26.4%. Producing oil and gas remains at 87.5%. All other nonresidential property decreases to 27.90% from 29%.

**RAINDANCE METROPOLITAN DISTRICT NO. 2
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 4% of the property taxes collected.

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 1.5% of property taxes.

Transfer to RainDance Metropolitan District No. 1

Pursuant to the District Coordinating Services Agreement, RainDance Metropolitan District No. 1 will provide certain operation, maintenance and administrative services benefitting the District, RainDance Metropolitan District No. 3 and RainDance Metropolitan District No. 4 (collectively, "Districts"). The Districts will pay all costs of such services through the imposition of ad valorem property taxes and transferring the net tax revenues to RainDance Metropolitan District No. 1.

Debt Service

Interest payments in 2024 are provided based on the attached debt amortization schedule for the Series 2019A Bonds (discussed under Debt and Leases). The Series 2019B Bonds are paid based on available funds, as such a debt amortization schedule has not been included.

Debt and Leases

Series 2019 Limited Tax General Obligation Bonds

The District issued Bonds on December 20, 2019, in the amounts of \$19,310,000 in Limited Tax General Obligation Bonds Series 2019A (Senior Bonds) and \$4,575,000 in Subordinate Limited Tax General Obligation Bonds Series 2019B (Subordinate Bonds). The proceeds from the sale of the Senior Bonds were used for the purposes of: (i) paying a portion of the costs of public improvements or reimbursing the Developer for the advancement of those costs, to the extent of available proceeds; (ii) providing capitalized interest; (iii) providing the Senior Bonds Reserve Fund; and (iv) paying costs of issuance of the Senior Bonds. Proceeds from the sale of the Subordinate Bonds were used to: (i) pay a portion of the

**RAINDANCE METROPOLITAN DISTRICT NO. 2
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (continued)

costs of public improvements or reimbursing the Developer for the advancement of those costs, to the extent of available proceeds; and (ii) paying costs of issuance of the Subordinate Bonds.

The Senior Bonds bear interest rate of 5.000% payable semi-annually on June 1 and December 1, beginning on December 1, 2020. Annual mandatory sinking fund principal payments on the Senior Bonds are due on December 1, beginning on December 1, 2025. The Senior Bonds mature on December 1, 2039 and December 1, 2049.

The Subordinate Bonds are assumed to bear interest at 7.500% payable annually on December 15, from, and to the extent of, Subordinate Pledge Revenue available. Annual mandatory sinking fund principal payments on the Senior Bonds are due on December 1, to the extent of moneys on deposit, if any, in the Subordinate Bonds Mandatory Redemption Account of the Subordinate Bond Fund. The Subordinate Bonds mature on December 15, 2049.

The District has no capital nor operating lease.

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all funds received by the District are transferred to RainDance Metropolitan District No. 1, which pays for all Districts' operations and maintenance costs, and which provides for the required reserve amount, an Emergency Reserve is not reflected in the District's Budget.

Debt Service Reserves

The District maintains a Debt Service Reserve of \$1,549,250 as required with the issuance of the Series 2019A Limited Tax General Obligation Bonds. Additionally, the District maintains a Debt Service Surplus Reserve up to the maximum Surplus amount of \$780,000.

This information is an integral part of the accompanying budget.

RAINDANCE METROPOLITAN DISTRICT NO. 3
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2024

**RAINDANCE METRO DISTRICT NO. 3
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

| | ACTUAL 2022 | BUDGET 2023 | ACTUAL 7/31/2023 | ESTIMATED 2023 | BUDGET 2024 |
|---------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| BEGINNING FUND BALANCES | \$ 2,522,804 | \$ 2,845,708 | \$ 2,816,408 | \$ 2,816,408 | \$ 3,040,386 |
| REVENUES | | | | | |
| Property taxes | 1,032,670 | 1,171,495 | 1,166,154 | 1,171,813 | 1,854,690 |
| Specific ownership taxes | 60,469 | 70,290 | 28,459 | 49,167 | 74,188 |
| Net investment income | (30,647) | - | 65,174 | 110,020 | 110,020 |
| Facilities fees | 257,500 | 115,000 | 17,500 | 17,500 | 17,500 |
| Other revenue | - | 1,000 | - | - | 1,000 |
| Total revenues | <u>1,319,992</u> | <u>1,357,785</u> | <u>1,277,287</u> | <u>1,348,500</u> | <u>2,057,398</u> |
| Total funds available | <u>3,842,796</u> | <u>4,203,493</u> | <u>4,093,695</u> | <u>4,164,908</u> | <u>5,097,784</u> |
| EXPENDITURES | | | | | |
| General Fund | 55,146 | 56,138 | 53,617 | 54,522 | 56,337 |
| Debt Service Fund | 971,242 | 1,070,000 | 495,661 | 1,070,000 | 1,970,000 |
| Total expenditures | <u>1,026,388</u> | <u>1,126,138</u> | <u>549,278</u> | <u>1,124,522</u> | <u>2,026,336</u> |
| ENDING FUND BALANCES | <u>\$ 2,816,408</u> | <u>\$ 3,077,355</u> | <u>\$ 3,544,417</u> | <u>\$ 3,040,386</u> | <u>\$ 3,071,447</u> |
| 2018 A Senior Reserve Fund | 1,423,675 | 1,423,675 | 1,423,675 | 1,423,675 | 1,423,675 |
| 2018A Senior Surplus Fund | 1,392,728 | 1,645,000 | 1,645,000 | 1,592,031 | 1,645,000 |
| Reserve for Future Debt Service | - | 8,675 | 475,737 | 24,675 | 2,768 |
| TOTAL RESERVE | <u>\$ 2,816,403</u> | <u>\$ 3,077,350</u> | <u>\$ 3,544,412</u> | <u>\$ 3,040,381</u> | <u>\$ 3,071,443</u> |

RAINDANCE METRO DISTRICT NO. 3
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

| | ACTUAL 2022 | BUDGET 2023 | ACTUAL 7/31/2023 | ESTIMATED 2023 | BUDGET 2024 |
|--------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| ASSESSED VALUATION | | | | | |
| Residential | \$ 18,622,820 | \$ 24,764,800 | \$ 24,764,800 | \$ 24,764,800 | \$ 37,835,060 |
| Commercial | 337,640 | 365,920 | 365,920 | 365,920 | 523,800 |
| Agricultural | 4,530 | 4,120 | 4,120 | 4,120 | 4,020 |
| State assessed | 780 | 2,280 | 2,280 | 2,280 | 2,410 |
| Vacant land | 5,228,920 | 1,035,360 | 1,035,360 | 1,035,360 | 2,143,820 |
| Personal property | 142,530 | 272,100 | 272,100 | 272,100 | 248,830 |
| Minerals | 3,030 | - | - | - | - |
| | <u>24,340,250</u> | <u>26,444,580</u> | <u>26,444,580</u> | <u>26,444,580</u> | <u>40,757,940</u> |
| Adjustments | - | - | - | - | - |
| Certified Assessed Value | <u>\$ 24,340,250</u> | <u>\$ 26,444,580</u> | <u>\$ 26,444,580</u> | <u>\$ 26,444,580</u> | <u>\$ 40,757,940</u> |
| MILL LEVY | | | | | |
| General | 2.116 | 1.967 | 1.967 | 1.967 | 1.305 |
| Debt Service | 40.264 | 42.333 | 42.333 | 42.333 | 44.200 |
| Total mill levy | <u>42.380</u> | <u>44.300</u> | <u>44.300</u> | <u>44.300</u> | <u>45.505</u> |
| PROPERTY TAXES | | | | | |
| General | 51,504 | 52,016 | 52,016 | 52,016 | 53,189 |
| Debt Service | 980,036 | 1,119,478 | 1,119,478 | 1,119,478 | 1,801,501 |
| Levied property taxes | 1,031,540 | 1,171,494 | 1,171,494 | 1,171,494 | 1,854,690 |
| Adjustments to actual/rounding | 1,130 | 1 | (5,340) | 319 | - |
| Budgeted property taxes | <u>\$ 1,032,670</u> | <u>\$ 1,171,495</u> | <u>\$ 1,166,154</u> | <u>\$ 1,171,813</u> | <u>\$ 1,854,690</u> |
| BUDGETED PROPERTY TAXES | | | | | |
| General | 52,107 | 52,017 | 52,335 | 52,335 | 53,189 |
| Debt Service | 980,563 | 1,119,478 | 1,113,819 | 1,119,478 | 1,801,501 |
| | <u>\$ 1,032,670</u> | <u>\$ 1,171,495</u> | <u>\$ 1,166,154</u> | <u>\$ 1,171,813</u> | <u>\$ 1,854,690</u> |

**RAINDANCE METRO DISTRICT NO. 3
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

| | ACTUAL 2022 | BUDGET 2023 | ACTUAL 7/31/2023 | ESTIMATED 2023 | BUDGET 2024 |
|---|----------------|----------------|---------------------|-------------------|----------------|
| BEGINNING FUND BALANCES | \$ 5 | \$ 5 | \$ 5 | \$ 5 | \$ 5 |
| REVENUES | | | | | |
| Property taxes | 52,107 | 52,017 | 52,335 | 52,335 | 53,189 |
| Specific ownership taxes | 3,019 | 3,121 | 1,264 | 2,167 | 2,128 |
| Net investment income | 20 | - | 18 | 20 | 20 |
| Other revenue | - | 1,000 | - | - | 1,000 |
| Total revenues | <u>55,146</u> | <u>56,138</u> | <u>53,617</u> | <u>54,522</u> | <u>56,337</u> |
| Total funds available | <u>55,151</u> | <u>56,143</u> | <u>53,622</u> | <u>54,527</u> | <u>56,342</u> |
| EXPENDITURES | | | | | |
| General and administrative | | | | | |
| County Treasurer's fee | 773 | 780 | 777 | 777 | 798 |
| Contingency | - | 1,000 | - | - | 1,000 |
| Transfer to District No.1 | 54,373 | 54,358 | 52,840 | 53,745 | 54,539 |
| Total expenditures | <u>55,146</u> | <u>56,138</u> | <u>53,617</u> | <u>54,522</u> | <u>56,337</u> |
| Total expenditures and transfers out requiring appropriation | <u>55,146</u> | <u>56,138</u> | <u>53,617</u> | <u>54,522</u> | <u>56,337</u> |
| ENDING FUND BALANCES | <u>\$ 5</u> | <u>\$ 5</u> | <u>\$ 5</u> | <u>\$ 5</u> | <u>\$ 5</u> |

**RAINDANCE METRO DISTRICT NO. 3
DEBT SERVICE FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

| | ACTUAL 2022 | BUDGET 2023 | ACTUAL 7/31/2023 | ESTIMATED 2023 | BUDGET 2024 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| BEGINNING FUND BALANCES | \$ 2,522,799 | \$ 2,845,703 | \$ 2,816,403 | \$ 2,816,403 | \$ 3,040,381 |
| REVENUES | | | | | |
| Property taxes | 980,563 | 1,119,478 | 1,113,819 | 1,119,478 | 1,801,501 |
| Specific ownership taxes | 57,450 | 67,169 | 27,195 | 47,000 | 72,060 |
| Net investment income | (30,667) | - | 65,156 | 110,000 | 110,000 |
| Facilities fees | 257,500 | 115,000 | 17,500 | 17,500 | 17,500 |
| Total revenues | <u>1,264,846</u> | <u>1,301,647</u> | <u>1,223,670</u> | <u>1,293,978</u> | <u>2,001,061</u> |
| Total funds available | <u>3,787,645</u> | <u>4,147,350</u> | <u>4,040,073</u> | <u>4,110,381</u> | <u>5,041,442</u> |
| EXPENDITURES | | | | | |
| General and administrative | | | | | |
| County Treasurer's fee | 14,714 | 16,792 | 16,713 | 16,792 | 27,023 |
| Miscellaneous | 20 | 20 | 10 | 20 | 20 |
| Paying agent fees | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 |
| Investment advisory fee | 4,633 | 6,000 | - | 6,000 | 6,000 |
| Bond Interest - Series 2018A | 945,875 | 945,875 | 472,938 | 945,875 | 941,275 |
| Bond Principal - Series 2018A | - | 80,000 | - | 80,000 | 195,000 |
| Bond Interest - Series 2018 B | - | - | - | - | 780,000 |
| Contingency | - | 15,313 | - | 15,313 | 14,682 |
| Total expenditures | <u>971,242</u> | <u>1,070,000</u> | <u>495,661</u> | <u>1,070,000</u> | <u>1,970,000</u> |
| Total expenditures and transfers out requiring appropriation | <u>971,242</u> | <u>1,070,000</u> | <u>495,661</u> | <u>1,070,000</u> | <u>1,970,000</u> |
| ENDING FUND BALANCES | <u>\$ 2,816,403</u> | <u>\$ 3,077,350</u> | <u>\$ 3,544,412</u> | <u>\$ 3,040,381</u> | <u>\$ 3,071,443</u> |
| 2018 A Senior Reserve Fund | \$ 1,423,675 | \$ 1,423,675 | \$ 1,423,675 | \$ 1,423,675 | \$ 1,423,675 |
| 2018A Senior Surplus Fund | 1,392,728 | 1,645,000 | 1,645,000 | 1,592,031 | 1,645,000 |
| Reserve for Future Debt Service | - | 8,675 | 475,737 | 24,675 | 2,768 |
| TOTAL RESERVE | <u>\$ 2,816,403</u> | <u>\$ 3,077,350</u> | <u>\$ 3,544,412</u> | <u>\$ 3,040,381</u> | <u>\$ 3,071,443</u> |

**RAINDANCE METROPOLITAN DISTRICT NO. 3
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Raindance Metropolitan District No. 3's (the District) organization was approved by eligible electors of the District at an election held on May 6, 2014. The District was organized by order of the District Court in and for Weld County on June 6, 2014. The formation of the District was approved by the Town of Windsor, Colorado in conjunction with the approval by the Town Board of a Consolidated Service Plan for the District, Raindance Metropolitan District No. 1, Raindance Metropolitan District No. 2, and Raindance Metropolitan District No. 4 on March 24, 2014. The District exists as a quasi-municipal corporation and political subdivision of the State of Colorado under Title 32, Article 1 of the Colorado Revised Statutes, as amended (C.R.S.)

At a special election of the eligible electors of the District on May 6, 2014, a majority of those qualified to vote voted in favor of certain ballot questions authorizing the issuance of indebtedness and imposition of taxes for the payment thereof, for the purpose of providing financing for the planning, design, acquisition, construction, installation, relocation, redevelopment, operations and maintenance of the public improvements within the District including streets, parks and recreation, water and wastewater facilities, transportation, mosquito control, safety protection, fire protection, television relay and translation, and security.

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, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2024, the assessment rate for single family residential property decreases to 6.765% from 6.95%. The rate for multifamily residential property, the newly created subclass, decreases to 6.765% from 6.80%. Agricultural and renewable energy production property remains at 26.4%. Producing oil and gas remains at 87.5%. All other nonresidential property decreases to 27.90% from 29%.

**RAINDANCE METROPOLITAN DISTRICT NO. 3
2024 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.

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 4% of the property taxes collected.

Capital Facilities Fees

The District imposes a Capital Facilities Fee in the amount of \$2,500 per single family detached unit, single family attached and apartment units, which is due and payable on or before a building permit is issued by the County. For the calendar year 2024, the District anticipates to collect fees on 7 units.

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 1.5% of property taxes.

Transfer to Raindance Metropolitan District No. 1

Raindance Metropolitan District No. 1 will provide certain operation, maintenance and administrative services benefitting the District, Raindance Metropolitan District No. 2 and Raindance Metropolitan District No. 4 (collectively, "Districts"). The Districts will pay all costs of such services through the imposition of ad valorem property taxes and transferring the net tax revenues to Raindance Metropolitan District No. 1.

Debt Service

Principal and interest payments are provided based on the debt amortization schedule from the Series 2018A Bonds and the Series 2018B Bonds (discussed under Debt and Leases).

Debt and Leases

On May 17, 2018, the District issued \$16,450,000 in Limited Tax General Obligation Bonds, Series 2018A. The Bonds are limited tax general obligations of the District payable solely from Pledged Revenues, which include Senior Property Tax Revenues, Senior Specific Ownership Tax Revenues, and Capital Facilities Fees. The Bonds are due December 1, 2047, with an interest rate of 5.75%, paid semiannually on June 1 and December 1. Beginning on December 1, 2023, the Bonds are subject to mandatory sinking fund redemption at a price equal to the principal amount plus accrued interest to the redemption date.

**RAINDANCE METROPOLITAN DISTRICT NO. 3
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (Continued)

Also on May 17, 2018, the District issued \$2,840,000 in Subordinate Limited Tax General Obligation Bonds, Series 2018B. The Bonds are subordinate limited tax general obligations of the District payable solely from Pledged Revenues, which include Subordinate Property Tax Revenues, Subordinate Specific Ownership Tax Revenues, and Subordinate Capital Facilities Fees. The Bonds are due December 1, 2047, with an interest rate of 8.125%, payable annually on December 15 from, and to the extent of, Subordinate Pledge Revenue available. The 2018B Subordinate Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal or interest prior to the final maturity date.

The Series 2018A and Series 2018B Bonds were issued to finance certain public improvements, fund the Reserve Fund, fund capitalized interest for payment of a portion of the bond interest, and pay the costs of issuing the Bonds.

The District has no capital nor operating lease.

| | Balance at December 31, 2022 | Additions | Reductions | Balance at December 31, 2023 |
|--|------------------------------------|-------------|------------------|------------------------------------|
| Developer Advances - Operations | \$ 5 | \$ - | \$ - | \$ 5 |
| Limited Tax General Obligation Bonds: | | | | |
| Series 2018A | 16,450,000 | - | 80,000 | 16,370,000 |
| Series 2018B | 2,840,000 | - | - | 2,840,000 |
| Total | <u>\$ 19,290,005</u> | <u>\$ -</u> | <u>\$ 80,000</u> | <u>\$ 19,210,005</u> |

| | Balance at December 31, 2023 | Additions | Reductions | Balance at December 31, 2024 |
|--|------------------------------------|-------------|------------------|------------------------------------|
| Developer Advances - Operations | \$ 5 | \$ - | \$ - | \$ 5 |
| Limited Tax General Obligation Bonds: | | | | |
| Series 2018A | 16,370,000 | - | 195,000 | 16,175,000 |
| Series 2018B | 2,840,000 | - | - | 2,840,000 |
| Total | <u>\$ 19,210,005</u> | <u>\$ -</u> | <u>\$ 80,000</u> | <u>\$ 19,015,005</u> |

**RAINDANCE METROPOLITAN DISTRICT NO. 3
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all funds received by the District are transferred to RainDance Metropolitan District No. 1, which pays for all Districts' operations and maintenance costs, and which provides for the required reserve amount, an Emergency Reserve is not reflected in the District's budget.

Debt Service Reserves

The District maintains the following reserves as required with the issuance of the Bonds: (i) Senior Reserve Fund, funded from bond proceeds, in the amount of \$1,423,675, and (ii) Senior Surplus Fund, to be funded from pledged revenues, up to a maximum amount of \$1,645,000.

This information is an integral part of the accompanying budget.

**RAINDANCE METROPOLITAN DISTRICT NO. 3
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

| Bonds and Interest Maturing in the Year Ending December 31, | \$16,450,000 Limited Tax General Obligation Bonds Series 2018A Interest 5.75% Dated May 17, 2018 Interest Payable June 1 and December 1 Principal Payable December 1 | | |
|--|---|---------------|---------------|
| | Principal | Interest | Total |
| 2024 | \$ 195,000 | \$ 941,275 | \$ 1,136,275 |
| 2025 | 215,000 | 930,063 | 1,145,063 |
| 2026 | 250,000 | 917,700 | 1,167,700 |
| 2027 | 265,000 | 903,325 | 1,168,325 |
| 2028 | 300,000 | 888,088 | 1,188,088 |
| 2029 | 320,000 | 870,838 | 1,190,838 |
| 2030 | 360,000 | 852,438 | 1,212,438 |
| 2031 | 380,000 | 831,738 | 1,211,738 |
| 2032 | 430,000 | 809,888 | 1,239,888 |
| 2033 | 455,000 | 785,163 | 1,240,163 |
| 2034 | 505,000 | 759,000 | 1,264,000 |
| 2035 | 535,000 | 729,963 | 1,264,963 |
| 2036 | 590,000 | 699,200 | 1,289,200 |
| 2037 | 620,000 | 665,275 | 1,285,275 |
| 2038 | 685,000 | 629,625 | 1,314,625 |
| 2039 | 725,000 | 590,238 | 1,315,238 |
| 2040 | 790,000 | 548,550 | 1,338,550 |
| 2041 | 835,000 | 503,125 | 1,338,125 |
| 2042 | 910,000 | 455,113 | 1,365,113 |
| 2043 | 965,000 | 402,788 | 1,367,788 |
| 2044 | 1,045,000 | 347,300 | 1,392,300 |
| 2045 | 1,105,000 | 287,213 | 1,392,213 |
| 2046 | 1,200,000 | 223,675 | 1,423,675 |
| 2047 | 2,690,000 | 154,675 | 2,844,675 |
| | \$ 16,370,000 | \$ 15,726,250 | \$ 32,096,250 |