

2020 ANNUAL REPORT

MANAGER OF FINANCE AND MANAGER OF PUBLIC WORKS DENVER CONNECTION WEST METROPOLITAN DISTRICT

As required by Section XI of the Service Plan for the Denver Connection West Metropolitan District (“**District**”), approved by the City and County of Denver, Colorado (“**City**”) on September 12, 2016, we present the following report of the District’s activities from January 1, 2020 to December 31, 2020.

- i. Annual budget of the District:

Attached as Exhibit A is a copy of the 2021 budget for the District.

- ii. Annual construction schedules for the current year and reconciliation of the capital improvement program for completion of the Improvements in the following two (2) years:

The District was organized December 1, 2016. The District completed construction of the 48th Avenue Pena Open Space expansion in 2020 and the construction of the HUB facility.

- iii. Annual audited financial statements (or any exemption filing made to the State Auditor) of the District:

A copy of the 2020 Audit is attached hereto as Exhibit B.

- iv. Total debt authorized, total debt issued, and remaining debt authorized and intended to be issued by the District:

Attached as Exhibit C is a memorandum regarding the District’s authorized, issued and remaining debt. The District does not have any current plans to issue additional debt.

- v. Names and terms of the members of the Board of Directors and officers of the District on December 31, 2020:

Marc Robson, President, Term – May, 2023
Rafael Martinez, Treasurer, Term - May, 2023
Tina Woodard, Assistant Secretary, Term – May, 2023
Craig Wagner, Assistant Secretary, Term – May, 2022
Shawn Hampton; Assistant Secretary, Term – May, 2022

- vi. Any bylaws, rules and regulations of the District regarding bidding, conflict of interest, contracting and other governance matters:

The District has adopted policies regarding Colorado Open Records Act Requests and Records Retention, Enforcement of Protective Covenants,

Amended and Restated District Facilities Rules and Regulations, and Amended and Restated Design and Landscape Guidelines. The District has not adopted any bylaws, but complies with State statutes regarding public bidding, potential conflicts of interest and other governance matters.

- vii. Current intergovernmental agreements and amendments among the District:

Attached as Exhibit D is a list of current IGAs.

- viii. A summary of all current contracts for services or construction of the District:

Attached as Exhibit E is a list of all current contracts for services or construction of the District.

- ix. Current documentation of credit enhancements:

The District does not have any credit enhancements at this time.

- x. Official statements of current outstanding bonded indebtedness of the District, if not already received by the City:

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\$2,539,000. A copy of the Limited Offering Memorandum was filed with the 2017 Annual Report.

- xi. Current approved Service Plan of the District and amendments thereto:

A copy of the District's Service Plan approved by the City of Denver on September 12, 2016 is on file with the City Clerk's office. No amendments have been made.

- xii. The Management District office contact information:

**Denver Connection West Metropolitan District
c/o Special District Management Services, Inc.
141 Union Boulevard, Suite 150
Lakewood, Colorado 80228
303-987-0835 – phone
303-987-2032 – fax
Peggy Ripko, Manager for the District
pripko@sdmsi.com**

- xiii. Any change in proposed development assumptions that impact the financial projections:

There have not been any changes in proposed development assumptions.

EXHIBIT A
2021 BUDGET

EXHIBIT B

2020 AUDIT

EXHIBIT C

MEMORANDUM REGARDING AUTHORIZED / ISSUED / REMAINING DEBT

		Principal Amount of Authorized Debt	Principal Amount of Authorization Used	Principal Amount of Authorization Remaining
	Purpose			
5A	Administration and Operations and Maintenance expenses from ad valorem property tax levy	\$20,000,000.00	\$0.00	\$20,000,000.00
5B	Administration and Operations and Maintenance expenses from fees	\$20,000,000.00	\$0.00	\$20,000,000.00
5C	IGAs that are MFY obligations; payable from unlimited ad valorem property tax levy	\$20,000,000.00	\$0.00	\$20,000,000.00
5D	Authority to Collect/Spend Facilities Fees, charges, tap fees	Allowed		
5E	Streets	\$20,000,000.00	\$8,338,338.78*	\$17,196,661.22**
5F	Parks and Recreation	\$20,000,000.00	\$553,528.89*	\$19,446,471.11**
5G	Public Works	\$20,000,000.00	\$3,223,918.55*	\$16,776,081.45**
5H	Public Safety	\$20,000,000.00	\$3,458,291.01*	\$16,541,708.99**
5I	Public Works	\$20,000,000.00	\$176,143.82*	\$19,823,856.18**
5J	Public Safety Control	\$20,000,000.00	\$-0-	\$20,000,000.00
5K	Public Safety Protection	\$20,000,000.00	\$81,314.95*	\$19,918,685.05**
5L	Operating Expenses and Reimbursement of Operating Advances to the District	\$20,000,000.00	\$-0-	\$20,000,000.00
5M	Refunding of Debt	\$20,000,000.00	\$-0-	\$20,000,000.00
5N	IGAs as Debt	\$20,000,000.00	\$-0-	\$20,000,000.00
5O	IGAs for Regional Improvements that are MFY obligations	Allowed	N/A	N/A

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Note: IGA = Intergovernmental Agreement; MFY = Multiple Fiscal Year

Date of Last Election: November 8, 2016

* These are the total aggregate amounts requisitioned from the Senior Project Fund and Subordinate Project Fund, respectively, from the District’s \$9,690,000 Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds, Series 2017A (the “Series 2017A Bonds”) and \$2,539,000 Subordinate Limited Tax General Obligation Bonds, Series 2017B (the “Series 2017B Bonds, and together with the Series 2017A Bonds, the “2017 Bonds”) and do not include amounts allocated to the electoral authorization from the Reserve Fund, Cost of Issuance Fund and capitalized interest, which amount is to be allocated among the above infrastructure

categories pro rata in accordance with the use of net proceeds of the Bonds requisitioned from the Senior Project Fund (“Authorization Allocation”).

** These amounts will change once the Authorization Allocation is finalized.

Note: IGA = Intergovernmental Agreement; MFY = Multiple Fiscal Year

Date of Last Election: November 8, 2016

EXHIBIT D

LIST OF DISTRICTS' INTERGOVERNMENTAL AGREEMENTS

Eligible Governmental Entity Agreement between the Statewide Internet Portal Authority of the State of Colorado and the District, dated June 7, 2018.

Gateway Improvements Funding Agreement by and between the District and the City and County of Denver, dated September 17, 2019.

EXHIBIT E

CURRENT CONTRACTS FOR SERVICES OR CONSTRUCTION OF THE DISTRICTS

1. Engagement Agreement dated December 9, 2016 between the District and McGeady Becher P.C. for General Counsel Services.
2. Engagement Agreement dated December 13, 2016 between the District and CliftonLarsonAllen LLP for District Accounting Services.
3. Management Agreement dated December 9, 2016 between the District and Special District Management Services, Inc. for District Management Services.
4. Engagement Agreement dated January 20, 2017 between the District and Kutak Rock LLP for Bond Counsel Services.
5. Letter Agreement dated January 19, 2017 between the District and D.A. Davidson & Co. for Investment Banking Services.
6. Service Agreement between the District and MSI, LLC for Covenant Enforcement and Design Review, dated December 1, 2017.
- ~~7. Master Service Agreement dated February 28, 2017 between the District and Independent District Engineering Services, LLC for engineering services.~~ Peggy, according to the May 26th Minutes a final walkthrough and final acceptance for 2020 was approved.
8. Service Agreement dated August 23, 2017 between the District and Joe King Enterprises, Inc. d/b/a Aquality Construction for Swimming Pool and Spa Design.
9. ~~Contractor Agreement between the District and WL Contractors, Inc. for signalization on Green Valley Ranch Boulevard and Memphis Street, dated July 28, 2017.~~ Peggy, according to the May 26th Minutes a final walkthrough should've been completed by August 17, 2020 and on August 25th the Final Acceptance was approved.
10. Master Service Agreement between the District and CTL/Thompson for Design Services dated September 15, 2017.
- ~~11. Contract with Chato's Concrete for the Green Valley Ranch Boulevard Medians in 2017.~~ Peggy, according to the May 26th Minutes a final walkthrough should've been completed by February 27, 2021.
12. Master Service Agreement for Survey Services with David Evans and Associates in 2017.
13. Master Service Agreement between the District and Godden Sudik Architects for Architecture Services, dated November 28, 2017.

14. Service Agreement between the District and MSI, LLC regarding covenant enforcement, community interface, programming, facilities maintenance services dated April 25, 2017.

15. Master Service Agreement between the District and Possibilities for Design, Inc. for Design Services, dated October 12, 2017.

16. ~~Construction Contract with between the District and MW Golden for construction of the HUB in October 2017.~~ Peggy, according to the May 26th Minutes a final walkthrough should've been completed by September 21, 2021.

17. ~~Contractor Agreement between the District and BrightView Landscape Development, Inc. for Landscape Furnishings, June 2018.~~ Peggy, it looks like this contract ended on February 25, 2020 and the May 26th Minutes say a final walkthrough should've been done by October 22, 2021.

18. Master Service Agreement between the District and ETG Systems, Inc. for Design Services, dated April 23, 2018.

19. Master Service Agreement between the District and Norris Design for Design Services, dated December 26, 2017.

20. Service Agreement between the District and Pet Scoop, Inc. for Pet Waste Removal Services, dated November 15, 2018.

21. ~~Contractor Agreement between the District and Slaton Bros., Inc. for MSE Walls, dated January 22, 2018.~~ Peggy, according to the May 26th Minutes a final walkthrough should've been completed by August 30, 2020 and on August 25, 2020 the Final Acceptance was approved.

22. ~~Contractor Agreement between the District and Thoutt Bros., Inc. for Concrete Flatwork, dated April 24, 2017.~~ Peggy, it looks like this contract ended on February 25, 2020 and the May 26th Minutes say a final walk through should've be done by January 16, 2022.

23. Service Agreement between the District and Xpress Bill Pay for ACH and Other Related Services, dated October 12, 2017.

24. Engagement Agreement with Dazzio & Associates, PC for Audit Preparation.

25. Service Agreement with Absolute Pool Management, LLC for Pool Operation Services, dated March 28, 2019.

26. Master Service Agreement with All American Electrostatic Painting for Fencing Paint, dated April 23, 2019.

27. Engagement Letter with Altitude Community Law for 2019 Legal Services, dated April 1, 2019.
28. Master Service Agreement with BSC Signs for Pole Lights, dated July 18, 2019.
29. Service Agreement with ETG Systems, Inc. for Security Services, dated March 20, 2019.
30. Master Service Agreement with Front Range Aquatech for Pool Covers, dated August 19, 2019.
31. Service Agreement with Mitch's Green Thumb Landscaping Colorado Corporation, d/b/a Mgt Landscaping, Inc. for Landscape Services, dated June 28, 2019.
32. Service Agreement with Nu Style Landscape and Development, LLC for Landscape Services, dated June 6, 2019.
33. Service Agreement with Nu Style Landscape and Development, LLC, for Snow Removal, dated September 24, 2019.
34. Service Agreement with Rocky Mountain Security, LLC for Pool Security Services, dated April 10, 2019.
35. First Addendum to Management Agreement with Special District Management Services, Inc. ("SDMS") for Management Services, dated June 25, 2019.
36. Service Agreement with Specialized Cleaning Services, Inc. for Cleaning Services, dated May 15, 2019.
37. Master Service Agreement with Split Rail Fencing & Supply Company for Fencing, dated April 24, 2019.
38. Service Agreement with Westmac LLC for Cleaning Services, dated March 14, 2019.
39. Facilities Management Agreement by and between the District and YMCA, dated April 15, 2019.
40. Engagement Letter with Aspen Reserve Specialties for a Reserve Study, dated June 15, 2020.
41. Service Agreement with Landtech Contractors, Inc. for snow removal services for the 2020-2021 season, dated September 8, 2020.
42. Service Agreement with Absolute Pool Management, LLC for 2021 pool maintenance, dated December 8, 2020.

43. Service Agreement with LandTech Landscaping, Inc. for 2021 landscape maintenance, dated December 8, 2020.