



Perry Park Water and Sanitation District
5676 West Red Rock Drive
Larkspur, Colorado 80118
303-681-2050
perryparkwsd.colorado.gov

Regular Board Meeting
Wednesday, November 12, 2025 – 2:00pm
Location: 5676 Red Rock Drive, Larkspur, Colorado or via Zoom:

<https://us02web.zoom.us/j/87014523257?pwd=QBL1UOcII0Ez84bDRrHF72agqQTGmC.1>

Meeting ID: 870 1452 3257

Passcode: 216398

One tap mobile

+17193594580,,87014523257#,,,,*216398# US

Disclaimer - This packet is provided for informational purposes only and is subject to change. Some documents may have been unavailable at the time this agenda was prepared. For additional information, contact the District Manager.

Time	Topic
2:00-2:01pm	Call to Order
	A. Approval of/ Additions to/ Deletions from/ the Agenda
2:02-4:00pm	New Business
	A. Approve October 6, 2025 Work Session Minutes
	B. Approve October 15, 2025 Regular Board Meeting Minutes
	C. Disbursements
	D. Engagement Letter - Fiscal Focus Partners
	E. Engagement Letter - Butler Snow, LLP
	F. Request for Board Consideration – 1976 Kinnikinnk Drive
	G. Rate Study
	H. Waucondah Wastewater Treatment Plant Funding
	I. 2026 Budget
	J. District Systems Report
	K. District Staff Report
	L. Smart Meters Update
	M. Audience Participation (3 minutes per participant)
	N. Board Member Discussion Items

Adjourn Meeting



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Work Session – October 6, 2025

Board Members Present

Gary Peterson
Brian Arthurs
Tony Lucas
Julia McCusker
James Maras

In-Person Guests

1. Aaron Mathewson
2. Mitch Seybold
3. Catherine Lennox
4. Steve – *online guest*

Staff / Consultants in Attendance

Diana Miller – District Manager
Melissa Keathley – Utility Assistant
Will Parker – President, Semocor, Inc.

1.0 Call To Order

The Work Session was called to order at 13:03.

2.0 Discuss Funding and Revenue Options

The board discussed funding and revenue options to support a decision regarding the loan amount to be secured for the Waucondah Wastewater Treatment Plant improvements.

Results of the rate study conducted by Raftellis, the outside consulting firm hired for the analysis, were reviewed. The board agreed that further explanation and analysis was warranted as the calculations supporting the results did not appear consistent with the district's current budget and other financial information. Director Maras and Director McCusker agreed to meet to discuss the district's cash balances, incoming revenue, operating expenses and the initial draft of the Capital Improvement Plan prepared by GMS, Inc.

The board reviewed information provided by the District's real estate consultant regarding the value of a District-owned, 38 acre parcel near Perry Park Ranch, purchased as a future reservoir site. Discussions followed regarding the logic of selling the property to off-set capital improvement projects, because of the location of the property downstream of the Waucondah Wastewater Treatment Plant. The board determined that a consultation with the district's water professionals was warranted for further assessment of the property as a reservoir location.

The board reviewed financial information prepared by D.A. Davidson.

Board members discussed that offering a pre-sale incentive for tap and development fees for property owners is an option for increasing revenue in the short-term. The board agreed that a full evaluation of existing tap and development fees should be done prior to any changes to tap and development fee policy.

3.0 Adjournment – The work session adjourned at 15:07.

Jim Maras, Secretary



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Regular Meeting – October 15, 2025

Board Members Present

Gary Peterson
Brian Arthurs
Tony Lucas
Julia McCusker
James Maras

In-Person Guests

- | | | |
|---------------------------|----------------------------|---------------------|
| 1. Lloyd Riddle | 9. Robin Maras | 17. Tom Bennie |
| 2. Olin Jones | 10. Amy Womelsdorf | 18. Tony Caterina |
| 3. Chris Warren | 11. John Graboski | 19. Monti Shoemaker |
| 4. Jill Arthurs | 12. Bryan Jones | 20. Michael Dijulio |
| 5. Aaron Mathewson | 13. London Perez | 21. Steven Lechner |
| 6. Catherine Lennox | 14. Linda Yascavage | 22. Tim McCawley |
| 7. Brian & Jennifer Darby | 15. Paul & Margaret Rogers | |
| 8. Lisa Vanantwerp | 16. Mike and Dee Redwine | |

Staff / Consultants in Attendance

Diana Miller – District Manager
Melissa Keathley – Utility Assistant
Andrew Wheeler – D.A. Davidson
Matthew Chorske – D.A. Davidson
Mark Morton – GMS Inc.
Ashley Zahedi – Curtis, Justus, & Zahedi, LLC
Alan Hill – Curtis, Justus, & Zahedi, LLC

1.0 Call To Order

The Regular Board Meeting was called to order at 14:00.

Director Arthurs requested that agenda item E. Audience Participation, be edited to “Audience Participation and Board Response”. Board members agreed to the edit.

Director McCusker requested that agenda item L. 2026 Budget, be moved up the agenda. She also requested that an update from Raftelis be added to the agenda. Board members agreed to the changes.

2.0 New Business, Open Items and Operational Status

- 2.1 Meeting Minutes – A motion was made and seconded; (RESOLUTION 25-079) TO APPROVE THE MINUTES OF THE SEPTEMBER 17, 2025, REGULAR BOARD MEETING OF THE PERRY PARK WATER AND SANITATION DISTRICT (PPWSD) AS PRESENTED. The motion passed unanimously.
- 2.2 Disbursements – A motion was made and seconded; (RESOLUTION 25-080) TO APPROVE ELECTRONIC PAYMENTS DATED SEPTEMBER 22, 2025, IN THE AMOUNT OF \$12,790.08 AND ELECTRONIC PAYMENTS DATED SEPTEMBER 23, 2025 IN THE AMOUNT OF \$224.22 THAT WERE PREVIOUSLY DISBURSED FROM 1ST BANK. The motion passed unanimously.

A motion was made and seconded; (RESOLUTION 25-081) TO APPROVE CHECKS 14613 THRU 14635 IN THE AMOUNT OF \$97,869.88 TO BE DISBURSED FROM 1ST BANK. The motion passed unanimously.

In reference to check 14620, issued to Fischer Enterprises, Director Maras requested additional information regarding the description associated with the check. The District Manager promised to review the associated documentation and provide further information after the meeting.

In reference to check 14634, issued to TST Infrastructure, LLC, Director Maras requested additional information regarding the description associated with the check. Mr. Parker, Operations Manager, responded that there is a new state regulation regarding reporting of secondary contaminants.

A motion was made and seconded; (RESOLUTION 25-082) TO RATIFY CONSENT AGENDA ITEMS DATED SEPTEMBER 29, 2025, IN THE AMOUNT OF \$8,096.13 AND CONSENT AGENDA ITEMS DATED OCTOBER 10, 2025, IN THE AMOUNT OF \$8,096.13 WHICH WERE PREVIOUSLY DISBURSED FROM WELLS FARGO BANK. The motion passed unanimously.

- 2.3 Larkspur Fire Protection District – Mr. McCawley, Chief of the Larkspur Fire Protection District, offered a summary of his meeting with Mr. Parker. The goal of the meeting was to ensure that the two Districts remain aligned in their priorities. The Districts plan to continue collaborative efforts through shared documentation of maintenance records and ISO (Insurance Services Office) standards.
- 2.4 Perry Park Water Together Alliance – Aaron Mathewson, PPWSD customer, addressed the board regarding the formulation of Perry Park Water Together Alliance, an organization aimed at strengthening communication and collaboration between District customers and the PPWSD Board of Directors. Mr. Mathewson explained that the Alliance would like to better understand the challenges facing the District, explore community involvement options, research strategies to help reduce rates, leverage experts in the community and establish a regular meeting schedule with board members. Discussion followed regarding details of setting up meeting dates, times and location, as well as who would attend. A few audience members commented that they opposed the meetings due to lack of public inclusion and were concerned that the Alliance wouldn't accurately represent the community. Mr. Mathewson agreed to propose dates for the meetings on a trial basis.
- 2.5 Audience Participation – Several customers addressed the board with their questions, concerns and/or comments.

Audience Question/Comment – Has the District applied for Grants? How does the District arrive at decisions to raise rates?

Board/Staff Response – The District applies for Grants on a regular basis, however, is often passed over due to the higher-than-average income level of the customer base. Rate increase decisions are voted on by the Board, following recommendations provided in a rate study conducted by an outside consultant. For the July 1, 2025 rate increase, the Radium Water Treatment Plant Upgrade Fee of

\$92/billing cycle, the board voted unanimously. It was clear that the community viewed radium mitigation as a priority. Additionally, the near violation of the state-regulated radium level warranted an immediate response. Given the depletion of the aquifer and high radium levels experienced by neighboring Water Districts, it was clear to the Board that although the Radium Mitigation would be a costly burden to the customer-base, it was an issue that needed to be rectified for community peace-of-mind and state regulation compliance.

Audience Question/Comment – It seems unfair that our community is expected to pay for upgrades and improvements that will be utilized more by future customers than current customers, can the District defer a portion of the expense or spread the cost out over a longer period? And, why are customers on septic systems paying for capital improvements to the Wastewater Treatment Plants?

Board/Staff Response – Board members explained that the nature of a water and wastewater treatment facility is to not only provide reliable service and protection to today's customers, but also for future generations. Past generations have paid for the equipment, water rights, wells, storage tanks, hydrants, etc. that our community relies on today. We must do the same for those who come after us. On the capital improvement fee being allocated to all customers, regardless of wastewater system usage, the Board and District Manager explained that the Capital Improvement Fee was established in 2012. Since then, the majority of the capital improvement projects have been related to water service. The board noted that the upcoming capital improvement to the Waucondah Wastewater Treatment Plant will require careful consideration of the capital improvement fee and whether or not septic customers should incur the same fee as wastewater treatment customers. That decision is forthcoming. The District manager explained how even septic customers use the wastewater treatment plant. She outlined that the method to treat the water that septic customers use results in backwash that must go through the wastewater treatment plant. Septic users do not return water to the system and the District must make up for that water loss, which has cost implications.

Audience Question/Comment - Douglas County is filling up their trucks with hydrant water and they aren't using a back-flow preventer or meter to track the quantity. And, it seems like they should be using gray water, rather than treated water for their road work and/or construction.

Board/Staff response – Mr. Parker explained that the Douglas County Transportation Supervisor calls the District every month to report the number of gallons used, based on the truck loads and truck capacity. Then, the District bills the County the standard rate for construction water (currently \$31.20/1,000 gallons). Mr. Parker further explained that the county trucks are filled until they reach the weight limit, which allows for an air gap, which acts as a back-flow preventer. Mark Morton, Engineer for the District, answered the question regarding the use of grey water for road maintenance and construction, stating the water use for groundwork must be treated per state health department regulations. Mr. Parker concluded by requesting all customers to be aware of water being pulled from hydrants without use of a meter and to report the violation to the District (Douglas County vehicles being the exception).

Audience Question/Comment – What is the District doing to address the unaccounted-for water usage, which is currently estimated around 30%?

Board/Staff response – The entirety of the infrastructure has been analyzed for leaks, and none have been found. The treatment plants have also been analyzed and determined to be sound, although not all infrastructure is metered. Possibly contributing to the unaccounted-for water is the meters at customers' homes, which may no longer be tracking consumption accurately. The District has been running a test study of new meters and is aiming at a District-wide replacement program to address.

Audience Question/Comment – What would happen if the District deferred the upgrades to the Waucondah Waste Water Treatment Plant (WWTP)?

Board/Staff response – Mr. Morton responded that given the age of the plant, over 50 years old, it has already surpassed the life-cycle of the average wastewater treatment plant. Over the last 50 years, the Waucondah WWTP has been maintained according to manufacturer's recommendations. It can be projected that if the aging plant is not updated, the ability to treat sewage to effluent limits in the discharge permit may get more costly (chemical addition and electricity). If the plant can no longer meet effluent limits, it would be in violation with the state, which could result in penalties to the District. Mr. Morton added that the Waucondah WWTP is older and two times the size of the Sageport plant and it serves the larger portion of the District.

- 2.6 Request for Board Consideration – The Board reviewed an accommodation request from a customer who installed a reverse osmosis system in his home. The customer stated that the system was “required” in order to mitigate the radium in the water. Director Peterson explained that the District does not reimburse customers for their in-home treatment systems. The District’s priority is to resolve any water quality issues at the plant, as required by law. A motion was made and seconded; (RESOLUTION 25-083) TO DENY THE ACCOMMODATION REQUEST FOR CUSTOMER INSTALLED REVERSE OSMOSIS SYSTEM. The motion passed unanimously.
- 2.7 Capital Improvement Plan– Board Members reviewed the Capital Improvement Plan presented by Mark Morton. Mr. Morton offered a thorough presentation of the Capital Improvement Plan and answered questions from the board. Director Maras recognized that pipeline improvements were not included in the plan and suggested to the board that water line replacement be included in an ongoing maintenance schedule. He requested from Mr. Morton a recommended timeline and pricing for District pipe replacement. Director Maras also asked Mr. Morton for his professional opinion on the unaccounted-for water loss. Mr. Morton responded that the aging meters could be a contributing factor.
- 2.8 Waucondah Wastewater Treatment Plant Funding Update – District financial advisor, Andrew Wheeler of DA Davidson, led Board members through a review of the five banking institutions that responded to the request for funding for the Waucondah Wastewater Treatment Plant Upgrade. Director McCusker offered that the board is still deliberating on the terms. Mr. Wheeler responded that if the goal was to solidify the lender by the end of the year, the terms need to be confirmed

soon. Director McCusker stated that she was skeptical of any loan that would have a rate reset within the terms. Mr. Wheeler offered that it was unlikely that the rates quoted by the five banks would change before closing and that closing before the end of the year was not actually a significant concern. The board asked DA Davidson if they had a recommendation regarding the five banks. DA Davidson responded that they find NBH Bank to have the most favorable parameters.

- 2.9 Execute Waucondah Wastewater Treatment Plant Improvement Project Contract Document – The Board reviewed the contract for the Waucondah WWTP improvement project. Director Maras noted that the contract package was only made available recently and he hadn't had time to give it a full review. In the short term, Director Maras had questions/concerns regarding the change order documents and the payment performance bonds. Legal counsel, Ashley Zahedi, confirmed review of the documents, but also stated that she would like to look at the documents in further detail before giving approval to execute. Alan Hill, legal counsel, noted that there were some omissions and inconsistencies in the contract. Mr. Hill offered that the board could approve the contract today, noting that final approval was dependent on further review from legal counsel. The board confirmed that the documents state that the contractor is bound to the final pricing at the time the project was awarded and that the contractor committed to a 450-day completion. Ms. Zahedi and Mr. Hill agreed to submit a list of proposed changes by the end of the week. A motion was made and seconded; (RESOLUTION 25-084) TO APPROVE THE WAUCONDAH WASTEWATER TREATMENT PLANT IMPROVEMENT PROJECT CONTRACT PREDICATED ON CHANGES THAT MAY BE MADE TO THE CONTRACT UPON REVIEW BY LEGAL COUNSEL. The motion passed unanimously.

A motion was made and seconded; (RESOLUTION 25-085) TO EXECUTE THE ACCESS/STORMWATER DRAINAGE EASEMENT WITH THE DOUGLAS COUNTY BOARD OF COUNTY COMMISSIONERS. The motion passed unanimously.

- 2.10 2023 Reimbursement Resolution - Board members reviewed Resolution 23-086 regarding reimbursement of previously paid expenditures with loan funds. The Board agreed that the resolution should remain as presented.
- 2.11 Smart Meters Update – The District Manager noted that the meter readings from the pilot test meters are working well for the most part, consumption seems to be comparable to the previous year, and two meters that are not transmitting. Mr. Parker responded that while the reported readings aren't definitive, it's advantageous to automate the data collection, which will result in a District cost-savings. He added that he believes the installation of Smart Meters will be a benefit to the customer, but an educational initiative should be developed. Director Maras revealed that a local water and sanitation district reported that customer satisfaction ratings improved upon installation of Smart Meters. The District Manager noted that the District could incur additional costs above those already assessed, due to the need for electrical work for the in-home meter installations. Mr. Parker added that the difficulty and irregularity associated with the installation of in-home meters may add significantly to the length of the project. A motion was made and seconded;

(RESOLUTION 25-086) TO PROCEED WITH THE METER REPLACEMENT PROJECT USING ZENNER SMART METERS. The motion passed unanimously.

- 2.12 2026 Budget – The board reviewed the latest version of the 2026 Budget draft. Director Peterson recommended the addition of an additional line item for the maintenance of the District's 450 hydrants. The District Manager offered that she would change the name of the current line item "Hydrant Replacement" to "Hydrant Maintenance". Director Peterson noted that the draft budget looks to be accurate from a historical perspective. Director Maras made several comments regarding the lease for the Waucondah Plant Upgrade, the Smart Meter Project and the Capital Improvements as recommended by GMS Engineers. He added that the budget may need adjustments once a rate increase is established and further information about future expenses is obtained. The District Manager offered that Raftelis is currently factoring in new data, and the revised rate study is forthcoming.
- 2.13 District Systems Report – The members of the Board reviewed the District Systems Report that was prepared by Mr. Parker. Mr. Parker reported that the Combined Radium Testing which was received from the lab in August was under 5 pCi/L. He continued that shaft maintenance is required for the RBC #2 at Sageport. He highlighted that the water consumption is down, likely because of the high rainfall, as well as customers striving to lower their water bill. It was mentioned that Dakota Well was omitted from Mr. Morton's Capital Improvement presentation. It was also mentioned that the District is unable to maximize the alluvial well water in the summer.
- 2.14 District Staff Report – The members of the board reviewed the Monthly Staff Report that was presented by the District Manager. Director McCusker noted that the unofficial third quarter financial report was in the board packet. Director McCusker added that the financial reports will be very helpful moving forward.
- 2.15 Legal Counsel – ADUs (Accessory Dwelling Unit), Reservoir Property, Legacy Tap Fees and Inclusion – Ms. Zahedi provided the board with guidance regarding ADUs, the Reservoir Property and Legacy Tap Fees and Inclusion.

Ms. Zahedi explained the new law regarding ADUs and the fees associated with establishing water service to these units. The law states that the dwelling must have water availability to the same standards as the existing dwelling, however, the fee for service to the additional dwelling must not be overly burdensome to the owner. Ms. Zahedi offered that District rules and regulations provide guidance regarding additional dwellings constructed, and that they must tap into the mainlines, rather than join into the existing service lines for the main dwelling. Director Peterson suggested that further discussion of this topic be tabled for now.

Ms. Zahedi explained recent changes to the law regarding how Districts establish tap fees. Colorado's House Bill 25-1211 took effect on August 9, 2025, and has been incorporated into Section 32-1-1006(9) of the Colorado Revised Statutes ("Tap Fee Law"). The Tap Fee Law states that a district has a duty to provide water within its service areas, if the district has the capacity to do so. A district's "capacity" includes consideration of: the physical capacity of a district's existing infrastructure;

the legal capacity of the district, including the sufficiency of a district's existing water rights pursuant to any relevant decrees to provide water or sewer service to new customers; and a district's financial capacity to fund all required infrastructure and water rights without creating detriment or harm to existing customers.

Ms. Zahedi added that pursuant to the Tap Fee Law, all tap fees must be "reasonably related" to costs incurred by the water district in funding and providing water and sanitation services. C.R.S. § 32-1-1006(9)(b)(I). This may include costs related to infrastructure construction and acquisition, the costs associated with adding to existing system capacity or expanding system capacity, as well as costs associated with water rights planning, and the acquisition and development of water rights. Tap fees must be reasonably related to the costs associated with establishing service.

Director McCusker suggested that the District engage a consultant to conduct a cost of service study and added that the tap/development fees could include the cost of water acquisition rights.

- 2.16 Board Member Discussion Items – Director Maras encouraged board members to review case studies from Colorado Waterwise related to their Colorado Water Loss Initiative.

Director McCusker shared an opportunity offered by the UNC School of Government Environmental Finance Center. She encouraged board members and the utility assistant to attend webinars related to core responsibilities of managing a public water/wastewater utility.

- 3.0 Adjournment** - A motion was made and seconded: (RESOLUTION 24-087) TO ADJOURN THE REGULAR MEETING. The motion passed unanimously. The meeting was adjourned at 17:41.

Jim Maras, Secretary



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Payment Resolutions – November 12, 2025

Resolution: To approve electronic payments dated 10/20/2025 in the amount of \$22,857.58 and electronic payments dated 10/21/2025 in the amount of \$227.19 that were previously disbursed from 1st Bank.

Note to check signers: The auditor recommends that the 1st Bank and Wells Fargo Credit Card statements be signed as well as the check.

Resolution: To approve checks 14636 through 14656 in the amount of \$139,102.58 to be disbursed from 1st Bank. (Green: To be reimbursed, Yellow: Capital Improvement Project)

Resolution: To ratify consent agenda items dated 10/24/2025 in the amount of \$8,096.13 which were previously disbursed from Wells Fargo Bank.



Perry Park Water and Sanitation District - Electronic Payments

Check Summary for Date: 10/20/2025

Page 1 of 2

Vendor	Vendor Name	Description	Invoice	Check #
			Amount	
176	Comcast*	Business Internet, 10/11 - 11/10/25	448.59	2852
Check #: 2852 Comcast* 10/20/2025			\$ 448.59	
13	CORE Electric Cooperative*	8/19 - 9/17 Electric, 7010 Boreas Rd/Pump	128.38	2853
Check #: 2853 CORE Electric Cooperative* 10/20/2025			\$ 128.38	
13	CORE Electric Cooperative*	8/19 - 9/17 Electric, Sageport WTP	5,315.11	2854
Check #: 2854 CORE Electric Cooperative* 10/20/2025			\$ 5,315.11	
13	CORE Electric Cooperative*	8/19 - 9/17 Electric, Sageport WWTP	1,492.42	2855
Check #: 2855 CORE Electric Cooperative* 10/20/2025			\$ 1,492.42	
13	CORE Electric Cooperative*	8/19 - 9/17 Electric, Arapahoe Well #4	5,425.21	2856
Check #: 2856 CORE Electric Cooperative* 10/20/2025			\$ 5,425.21	
13	CORE Electric Cooperative*	9/2 - 10/1 Electric, Arapahoe Well #1	77.58	2857
Check #: 2857 CORE Electric Cooperative* 10/20/2025			\$ 77.58	
13	CORE Electric Cooperative*	9/2 - 10/1 Electric, Arapahoe Well #2	1,224.11	2858
Check #: 2858 CORE Electric Cooperative* 10/20/2025			\$ 1,224.11	
13	CORE Electric Cooperative*	9/2 - 10/1 Electric, Arapahoe Well #3	2,806.70	2859
Check #: 2859 CORE Electric Cooperative* 10/20/2025			\$ 2,806.70	
13	CORE Electric Cooperative*	9/9 - 10/7 Electric, Dakota #1	71.39	2860
Check #: 2860 CORE Electric Cooperative* 10/20/2025			\$ 71.39	
13	CORE Electric Cooperative*	9/9 - 10/7 Electric, Hog John Pump Sta.	751.96	2861
Check #: 2861 CORE Electric Cooperative* 10/20/2025			\$ 751.96	
13	CORE Electric Cooperative*	9/9 - 10/7 Electric, District Office	125.65	2862
Check #: 2862 CORE Electric Cooperative* 10/20/2025			\$ 125.65	
13	CORE Electric Cooperative*	9/9 - 10/7 Electric, Glen Grove Well	274.86	2863
Check #: 2863 CORE Electric Cooperative* 10/20/2025			\$ 274.86	
13	CORE Electric Cooperative*	9/9 - 10/7 Electric, 6221 Perry Park Blvd.	33.86	2864
Check #: 2864 CORE Electric Cooperative* 10/20/2025			\$ 33.86	
13	CORE Electric Cooperative*	9/9 - 10/7 Electric, Glen Grove WTP	998.72	2865
Check #: 2865 CORE Electric Cooperative* 10/20/2025			\$ 998.72	
13	CORE Electric Cooperative*	9/9 - 10/7 Electric, Waucondah WWTP	2,760.09	2866
Check #: 2866 CORE Electric Cooperative* 10/20/2025			\$ 2,760.09	
13	CORE Electric Cooperative*	9/9 - 10/7 Electric, 5121 Country Club Dr.	31.45	2867

				Invoice	Check #
Vendor	Vendor Name	Description		Amount	
Check #: 2867		CORE Electric Cooperative*	10/20/2025	\$ 31.45	
13	CORE Electric Cooperative*	9/9 - 10/7 Electric, Echo Hills Tank		39.75	2868
Check #: 2868		CORE Electric Cooperative*	10/20/2025	\$ 39.75	
13	CORE Electric Cooperative*	9/9 - 10/7 Electric, WP Well		65.84	2869
Check #: 2869		CORE Electric Cooperative*	10/20/2025	\$ 65.84	
13	CORE Electric Cooperative*	9/9 - 10/7 Electric, E/W PRV Vault		32.26	2870
Check #: 2870		CORE Electric Cooperative*	10/20/2025	\$ 32.26	
13	CORE Electric Cooperative*	9/9 - 10/7 Electric, Grant Ditch Well		59.45	2871
Check #: 2871		CORE Electric Cooperative*	10/20/2025	\$ 59.45	
13	CORE Electric Cooperative*	9/9 - 10/7 Electric, Lift Station #1		275.89	2872
Check #: 2872		CORE Electric Cooperative*	10/20/2025	\$ 275.89	
13	CORE Electric Cooperative*	9/9 - 10/7 Electric, Lift Station #2		418.31	2873
Check #: 2873		CORE Electric Cooperative*	10/20/2025	\$ 418.31	
Grand Total:				\$22,857.58	



Perry Park Water and Sanitation District

Check Summary for Date: 10/21/2025

Page 1 of 1

			Invoice	
Vendor	Vendor Name	Description	Amount	Check #
17	Black Hills Energy*	Gas Service, District Office, 9/2 - 10/1/25	33.07	2874
Check #: 2874 Black Hills Energy*			10/21/2025	\$ 33.07
17	Black Hills Energy*	Gas Service, Waucondah WW, 9/2 - 10/1/25	26.40	2875
Check #: 2875 Black Hills Energy*			10/21/2025	\$ 26.40
17	Black Hills Energy*	Gas Service, Sageport WWTP, 9/2 - 10/1/25	30.03	2876
Check #: 2876 Black Hills Energy*			10/21/2025	\$ 30.03
17	Black Hills Energy*	Gas Service, Sageport WTP, 9/3 - 10/2/25	137.69	2877
Check #: 2877 Black Hills Energy*			10/21/2025	\$ 137.69
Grand Total:			\$227.19	



Perry Park Water and Sanitation District

Check Summary for Date: 11/12/2025

Page 1 of 2

			Invoice	
Vendor	Vendor Name	Description	Amount	Check #
635	Alpine Civil Construction*	F2 Effluent Valve Integration	4,002.59	14636
635	Alpine Civil Construction*	Troubleshoot Westside Filter	900.00	14636
Check #: 14636 Alpine Civil Construction* 11/12/2025			\$ 4,902.59	
612	CNA Surety*	Bond Premium - Bond #70631107	100.00	14637
Check #: 14637 CNA Surety* 11/12/2025			\$ 100.00	
571	Collins Cole Winn & Ulmer, PLLC*	Prepared & sent budget memo	44.00	14638
Check #: 14638 Collins Cole Winn & Ulmer, PLLC* 11/12/2025			\$ 44.00	
148	Colo Special Dist Prop & Liab Pool*	Workers Compensation Policy Year 2026	589.00	14639
Check #: 14639 Colo Special Dist Prop & Liab Pool* 11/12/2025			\$ 589.00	
569	Colorado Rural Water Association*	System Membership Renewal - 2026	475.00	14640
Check #: 14640 Colorado Rural Water Association* 11/12/2025			\$ 475.00	
125	DRC Construction Services Inc.*	Clean sewer mains - Echo Hills Tank Site	2,510.00	14641
Check #: 14641 DRC Construction Services Inc.* 11/12/2025			\$ 2,510.00	
544	Denali Water Solutions LLC*	Sludge Removal - Sageport 10/6/25	2,172.00	14642
544	Denali Water Solutions LLC*	Sludge Removal - Waucondah 10/6/25	4,344.00	14642
Check #: 14642 Denali Water Solutions LLC* 11/12/2025			\$ 6,516.00	
334	Duperon Corporation*	Scraper Assembly, Debris Blade - Waucondah	1,950.71	14643
Check #: 14643 Duperon Corporation* 11/12/2025			\$ 1,950.71	
574	Ease My Pain IT Services*	Computer-Network Support/Software	10,800.00	14644
Check #: 14644 Ease My Pain IT Services* 11/12/2025			\$ 10,800.00	
141	Fischer Enterprises, Inc.*	Cleared Out Hydrant - Cheyenne Dr.	250.00	14645
141	Fischer Enterprises, Inc.*	Sewer Main Repair - Echo Hills Club Rd.	24,376.80	14645
141	Fischer Enterprises, Inc.*	Dirt Hauling - Waucondah	2,718.40	14645
Check #: 14645 Fischer Enterprises, Inc.* 11/12/2025			\$ 27,345.20	
531	Gen-Tech of Colorado, LLC*	Generator Maintenance - Sageport WWTP	6,979.33	14646
531	Gen-Tech of Colorado, LLC*	Generator Maintenance - Sageport WWTP	1,102.20	14646
531	Gen-Tech of Colorado, LLC*	Generator Rental-10/3 - 10/30- Red Rock L.S.	4,311.58	14646
Check #: 14646 Gen-Tech of Colorado, LLC* 11/12/2025			\$ 12,393.11	
626	Haven Rock Productions, LLC*	Ind. Contractor Agreement - 10/15 - 11/4/25	1,932.30	14647
Check #: 14647 Haven Rock Productions, LLC* 11/12/2025			\$ 1,932.30	
222	M.R. Hauling*	Construction Debris Removal	1,319.60	14648
Check #: 14648 M.R. Hauling* 11/12/2025			\$ 1,319.60	

Vendor	Vendor Name	Description	Invoice	Check #
			Amount	
628	Moore Engineering, Inc.*	Water Quality Report Prep.	844.00	14649
Check #: 14649 Moore Engineering, Inc.* 11/12/2025 \$ 844.00				
526	Principle Electric, LLC*	Blower Fuse - Waucondah WWTP	275.00	14650
Check #: 14650 Principle Electric, LLC* 11/12/2025 \$ 275.00				
89	Professional Answering Service, Inc.	Answering Service Fee, November 2025	97.00	14651
Check #: 14651 Professional Answering Service, Inc.* 11/12/2025 \$ 97.00				
585	Raftelis*	Rate Study	1,702.50	14652
Check #: 14652 Raftelis* 11/12/2025 \$ 1,702.50				
1000	Semocor, Inc.*	Monthly Contract - November 2025	36,524.00	14653
1000	Semocor, Inc.*	WW Samples, Sludge test, Bacteriological test	4,821.32	14653
Check #: 14653 Semocor, Inc.* 11/12/2025 \$ 41,345.32				
559	Spectrum Audio Visual*	Remote	110.00	14654
Check #: 14654 Spectrum Audio Visual* 11/12/2025 \$ 110.00				
279	TST Infrastructure, LLC*	PFAS test results, ISO map info	760.00	14655
279	TST Infrastructure, LLC*	!Sageport WTP Radium Removal-Approvals	9,880.00	14655
279	TST Infrastructure, LLC*	!Sageport WTP Radium Removal-Design	10,415.80	14655
279	TST Infrastructure, LLC*	!Water Meter Planning	1,175.00	14655
279	TST Infrastructure, LLC*	#Bear Ridge Construction	1,553.80	14655
Check #: 14655 TST Infrastructure, LLC* 11/12/2025 \$ 23,784.60				
57	Utility Notification Center of Colorado	Utility Locate Transmssion Reports	66.65	14656
Check #: 14656 Utility Notification Center of Colorado* 11/12/2025 \$ 66.65				
Grand Total:			\$139,102.58	

October 24, 2025

To the Board of Directors and Management
Perry Park Water and Sanitation District
Douglas County, Colorado

We are pleased to confirm our understanding of the services we are to provide Perry Park Water and Sanitation District (the District) for the year ended December 31, 2025.

Audit Scope and Objectives

We will audit the financial statements of the governmental activities (as applicable), the business-type activities, and each major fund, and the disclosures, which collectively comprise the basic financial statements of the District as of and for the year ended December 31, 2025. Accounting standards generally accepted in the United States of America (GAAP) provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America (GAAS). These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund, *if applicable*, will be subjected to the auditing procedures applied in our audit of the financial statements.

We have also been engaged to report on supplementary information other than RSI that accompanies the District's financial statements. We will subject the following supplementary information, as applicable, to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America (GAAS), and we will provide an opinion on it in relation to the financial statements as a whole, in a report combined with our auditor's report on the financial statements:

- 1) Schedule of Revenues, Expenditures, and Changes in Funds Available – budget and actual (budgetary basis)
- 2) Reconciliation of Budgetary Basis (Actual) to Statement of Revenues, Expenses, and Changes in Net Position

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; issue an auditor's report that includes our opinion about whether the District's financial statements are fairly presented, in all material respects in conformity with GAAP, and report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement of a reasonable user made based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS, we exercise professional judgement and maintain professional skepticism throughout the audit.

Fiscal Focus Partners, LLC

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the District or to acts by management or employees acting on behalf of the District.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements, or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

In connection with this engagement, we may communicate with you or others via email transmission. As emails can be intercepted and read, disclosed, or otherwise used or communicated by an unintended third party, or may not be delivered to each of the parties to whom they are directed and only to such parties, we cannot guarantee or warrant that emails from us will be properly delivered and read only by the addressee. Therefore, we specifically disclaim and waive any liability or responsibility whatsoever for interception or unintentional disclosure of emails transmitted by us in connection with the performance of this engagement. In that regard, you agree that we shall have no liability for any loss or damage to any person or entity resulting from the use of email transmissions, including any consequential, incidental, direct, indirect, or special damages, such as loss of revenues or anticipated profits, or disclosure or communication of confidential or proprietary information.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of receivables and certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We will also request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry.

We may from time to time and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

Our audit of the financial statements does not relieve you of your responsibilities.

Audit Procedures—Internal Control

We will obtain an understanding of the District and its environment, including the system of internal control, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards.

We have identified the following significant risk(s) of material misstatement as part of our audit planning. According to GAAS, significant risks include management override of controls, and GAAS presumes that revenue recognition is a significant risk. Accordingly, we have considered these as significant risks.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America with the oversight of those charged with governance.

Management is responsible for making drafts of the financial statements, all financial records and related information available to us; for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers); and for the evaluation of whether there are any conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for 12 months after the financial statements date or shortly thereafter (for example, within an additional three months if currently known). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the District from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the District involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the District received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the District complies with applicable laws and regulations.

You are responsible for the preparation of the supplementary information in conformity with accounting principles generally accepted in the United States of America (GAAP). You agree to include our report on the supplementary information in any document that contains and indicates that we have reported on the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

Other Services

We will prepare the financial statements of the District in conformity with accounting principles generally accepted in the United States of America based on information provided by you. We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statements previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

You agree to assume all management responsibilities for the financial statement preparation services and any other nonattest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Engagement Administration, Fees, and Other

We understand that your employees or consultants will prepare all cash, accounts receivable, or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Fiscal Focus Partners, LLC and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to an applicable regulator or its designee. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Fiscal Focus Partners, LLC personnel. Furthermore, upon request, we may provide copies of selected audit documentation to an applicable regulator or its designee. The applicable regulator or its designee may intend or decide to distribute the copies or information contained therein to others, including other governmental agencies.

We expect to begin our audit on a date mutually agreed to by your accountants and our firm, and to issue our reports no later than July 31, 2026, or September 30, 2026 if the District is eligible for, and management requests, an extension of time from state auditor. If the originally scheduled audit commencement date is not met due to delays in availability of required information and rescheduling is necessary, we will advise you of any change in anticipated report issuance dates. Lisa Pastore or Heather Prewitt will be the engagement partner and will be responsible for supervising the engagement and signing the report or authorizing another individual to sign it. Our audit engagement commences when all information necessary to conduct the audit is available and provided to us, and ends on delivery of our audit report. Any follow-up services that might be required will be a separate, new engagement. The terms and conditions of that new engagement will be governed by a new, specific engagement letter for that service. This engagement agreement may be cancelled by you or by us upon written notice provided at least 60 days prior to engagement commencement.

Our fee for these services will be \$8,500 plus out-of-pocket costs (such as postage, mileage, etc.). Our invoice for these fees will be rendered upon completion of fieldwork and in-house review and is payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes thirty days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel, contractors, and professionals, and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs.

Reporting

We will issue a written report upon completion of our audit of the District's financial statements. Our report will be addressed to the Board of Directors of the District. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or withdraw from this engagement.

We appreciate the opportunity to be of service to Perry Park Water and Sanitation District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Fiscal Focus Partners, LLC

Fiscal Focus Partners, LLC

RESPONSE:

This letter correctly sets forth the understanding of Perry Park Water and Sanitation District.

Authorized signature: _____ Title: _____

Date: _____

October 22, 2025

VIA E-MAIL

Perry Park Water and Sanitation District
5676 Red Rock Drive
Larkspur, Colorado 80118

Attn: Ms. Diana Miller, District Manager

RE: Proposed Lease Purchase Agreement

Dear Diana:

This engagement letter replaces the previous engagement letter dated April 1, 2022 in its entirety. We are pleased to confirm our engagement as bond counsel to the Perry Park Water and Sanitation District (the "District"). We appreciate your confidence in us and will do our best to continue to merit it.

Personnel. This letter sets forth the role we propose to serve and the responsibilities we propose to assume as bond counsel to the District in connection a Lease Purchase Agreement (the "Lease") to finance construction costs for improvements to the District's water and sewer system. Kim Crawford will be principally responsible for the work performed by Butler Snow LLP on your behalf. Where appropriate, certain tasks may be performed by other attorneys or paralegals. At all times, however, Kim will coordinate, review, and approve all work completed for the District.

Scope of Employment. Bond counsel is engaged as a recognized expert whose primary responsibility is to render an objective legal opinion with respect to the authorization of the Lease. As your bond counsel, we will: examine applicable law; consult with the parties to the transaction prior to the execution of the Lease; prepare customary authorizing and operative documents, which may include proceedings relating to: the authorization and execution of the Lease and closing certificates; review a certified transcript of proceedings; and undertake such additional duties as we deem necessary to render the opinion. Subject to the completion of proceedings to our satisfaction, we will render our opinion relating to the validity of the Lease and the exclusion of the interest paid as part of the rentals on the Lease (subject to certain limitations which may be expressed in the opinion) from gross income for federal income tax purposes and for Colorado income tax purposes. We understand that the Lease is to be privately placed with a bank so no offering document or official statement is being prepared and we are not undertaking any responsibility for disclosing information about the District or its financial affairs to the bank.

1801 California Street
Suite 5100
Denver, Colorado 80202

KIMBERLEY CRAWFORD
(720) 330-2353
Kim.Crawford@ButlerSnow.com

T (720) 330-2300
F (720) 330-2301
www.butlersnow.com

BUTLER SNOW LLP

Our opinion will be addressed to the District and will be executed and delivered by us in written form on the date the Lease is executed and delivered (the "Closing"). The opinion will be based on facts and law existing as of their date.

Our services as bond counsel are limited to those contracted for explicitly herein; the District's execution of this letter constitutes an acknowledgment of those limitations. Specifically, but without implied limitation, our responsibilities do not include any representation by Butler Snow LLP in connection with any IRS audit, SEC investigation or any litigation involving the District or the Lease, or any other matter. Neither do we assume responsibility for the preparation of any collateral documents (*e.g.*, environmental impact statements) which are to be filed with any state, federal or other regulatory agency. Nor do our services include financial advice or advice on the investment of funds related to the Lease. If such services are requested of us, we suggest that we discuss the nature and extent of those services and an estimate of our fee at the time of the request.

Attorney-Client Relationship. In performing our services as bond counsel, the District will be our client and an attorney-client relationship will exist between us. We will represent the interests of the District rather than its District Council, its individual members, or the District's employees. We assume that other parties to the transaction will retain such counsel as they deem necessary and appropriate to represent their interests in this transaction.

Conflicts of Interest. Our firm sometimes represents, in other unrelated transactions, certain of the financial institutions that may be involved in this transaction, such as the purchaser of the Lease. We do not believe that any of these representations will materially limit or adversely affect our ability to represent the District in connection with the Lease, even though such representations may be characterized as adverse under the Colorado Rules of Professional Conduct (the "Rules"). In any event, during the term of our engagement hereunder, we will not accept a representation of any of these parties in any matter in which the District is an adverse party. However, pursuant to the Rules, we do ask that you consent to our representation of such parties in transactions that do not directly or indirectly involve the District. Your execution of this letter will signify the District's prospective consent to such adverse representations in matters unrelated to the Lease while we are serving as bond counsel hereunder.

Fee Arrangement. Based upon: (i) our current understanding of the terms, structure, and schedule of the financing, (ii) the responsibilities we will undertake pursuant to this letter, (iii) the time we anticipate devoting to the financing, and (iv) the skill and experience required to complete the services properly, we estimate that our fee as bond counsel will be \$65,000. Such fee may vary if unusual or unforeseen circumstances arise which require a significant increase in our time or our responsibilities. If, at any time, we believe that

circumstances require an adjustment of our original fee estimate, we will consult with you and prepare an amendment to this engagement letter.

Document Retention. At or within a reasonable period after Closing, we will review the file to determine what materials should be retained as a record of our representation and those that are no longer needed. We will provide you with a copy of the customary transcript of documents after Closing and will return any original documents obtained from you (if a copy is not included in the transcript). Our document retention policy is attached hereto as Exhibit A.

Termination of Engagement. Upon delivery of our approving opinion, our responsibilities as bond counsel will terminate with respect to the Lease, and our representation of the District and the attorney-client relationship created by this engagement letter will be concluded. Should the District seek the advice of bond counsel on a post-closing matter or seek other, additional legal services, we would be happy to discuss the nature and extent of our separate engagement at that time.

Publicity Concerning This Matter. Often matters such as this are of interest to the public. Also, many clients desire favorable publicity. Therefore, we may publish information on this matter (including but not limited to our firm website) unless you instruct us not to do so. In any event, we will not divulge any non-public information regarding this matter.

Approval. If the foregoing terms of this engagement are acceptable to you, please so indicate by returning a copy of this letter signed by the officer so authorized, keeping a copy for your files.

We are pleased to have the opportunity to serve as your bond counsel and look forward to a mutually satisfactory and beneficial relationship. If at any time you have questions concerning our work or our fees, we hope that you will contact us immediately.

BUTLER SNOW LLP

By: 

ACCEPTED AND APPROVED:

PERRY PARK WATER AND SANITATION
DISTRICT

By: _____

Title: _____

Date: _____

CLD/jw
Enclosure

EXHIBIT A
NOTICE TO CLIENTS OF BUTLER SNOW'S
RECORD RETENTION & DESTRUCTION POLICY FOR CLIENT FILES

Butler Snow maintains its client files electronically. Ordinarily, we do not keep separate paper files. We will scan documents you or others send to us related to your matter to our electronic file for that matter and will ordinarily retain only the electronic version while your matter is pending. **Unless you instruct us otherwise, once such documents have been scanned to our electronic file, we will destroy all paper documents provided to us.** If you send us original documents that need to be maintained as originals while the matter is pending, we ordinarily will scan those to our client file and return the originals to you for safekeeping. Alternatively, you may request that we maintain such originals while the matter is pending. If we agree to do that, we will make appropriate arrangements to maintain those original documents while the matter is pending.

At all times, records and documents in our possession relating to your representation are subject to Butler Snow's Record Retention and Destruction Policy for Client Files. Compliance with this policy is necessary to fulfill the firm's legal and ethical duties and obligations, and to ensure that information and data relating to you and the legal services we provide are maintained in strict confidence at all times during and after the engagement. All client matter files are subject to these policies and procedures.

At your request, at any time during the representation, you may access or receive copies of any records or documents in our possession relating to the legal services being provided to you, excluding certain firm business or accounting records. We reserve the right to retain originals or copies of any such records or documents as needed during the course of the representation.

Unless you instruct us otherwise, once our work on this matter is completed, we will designate your file as a closed file on our system and will apply our document retention policy then in effect to the materials in your closed files. At that time, we ordinarily will return to you any original documents we have maintained in accordance with the preceding paragraph while the matter was pending. Otherwise, we will retain the closed file materials for our benefit and subject to our own policies and procedures concerning file retention and destruction. Accordingly, if you desire copies of any documents (including correspondence, e-mails, pleadings, contracts, agreements, etc.) related to this matter or generated while it was pending, you should request such copies at the time our work on this matter is completed.

You will be notified and given the opportunity to identify and request copies of such items you would like to have sent to you or someone else designated by you. You will have 30 days from the date our notification is sent to you to advise us of any items you would like to receive. You will be billed for the expense of assimilating, copying and transmitting such records. We reserve the right to retain copies of any such items as we deem appropriate or necessary for our use. Any non-public information, records or documents retained by Butler Snow and its employees will be kept confidential in accordance with applicable rules of professional responsibility.

Any file records and documents or other items not requested within 30 days will become subject to the terms of Butler Snow's Record Retention and Destruction Policy for Client Files and will be subject to final disposition by Butler Snow at its sole discretion. Pursuant to the terms of Butler Snow's Record Retention and Destruction Policy for Client Files, all unnecessary or extraneous items, records or documents may be removed from the file and destroyed. The remainder of the file will be prepared for closing and placed in storage or archived. It will be retained for the period of time established by the policy for files related to this practice area, after which it will be completely destroyed. This includes all records and documents, regardless of format.

While we will use our best efforts to maintain confidentiality and security over all file records and documents placed in storage or archived, to the extent allowed by applicable law, Butler Snow specifically disclaims any responsibility for claimed damages or liability arising from damage or destruction to such records and documents, whether caused by accident; natural disasters such as flood, fire, or wind damage; terrorist attacks; equipment failures; breaches of Butler Snow's network security; or the negligence of third-party providers engaged by our firm to store and retrieve records.



PERRY PARK WATER & SANITATION DISTRICT

5676 RED ROCK DRIVE • LARKSPUR, CO 80118
(303) 681-2050 • www.perryparkwsd.colorado.gov
1976 KINNIKINNIK DRIVE
LARKSPUR, CO 80118

SERVICE TO

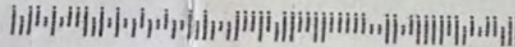
SEE REVERSE SIDE FOR IMPORTANT INFORMATION

SERVICE	PREVIOUS READING	PRESENT READING	CONSUMPTION	AMOUNT
R3	3214	3229	15000	63.95
CAP				86.14
WBR				70.04
RAD				92.00

BILLING CYCLE: SEPTEMBER - OCTOBER 2025
ACH AUTOMATIC PAYMENT

ppwsd@comcast.net

BOOK	ACCOUNT	FROM	TO
3	3510	08/31/2025	10/31/2025
DUE DATE	IF PAST DUE DATE	AMOUNT DUE	
11/26/2025		322.13	312.13



BOOK	ACCOUNT	DUE DATE
3	3510	11/26/2025
IF PAST DUE DATE	AMOUNT DUE	
322.13	312.13	

RETURN THIS STUB WITH PAYMENT

July + Aug 97,000
Gal
\$1138.62

DANIEL BERKENKOTTER
1976 KINNIKINNIK DRIVE
LARKSPUR, CO
80118

I Found a leak up By
The ROAD that I usually
dont go up there

in July Aug I used

97,000 Not 15,000

Like it usually is

I had it Fixed Quick
and it done

Could you look at a
one time help on this

Thanks Dan Berkenkotter

303-809-1618

Perry Park Water Sanitation District											
2025 Financial Plan											
Operating Fund Cash Flow											
Utility Revenues											
User Charge Revenue											
Rate Revenue	\$ 2,251,718	\$	3,160,079	\$	3,960,219	\$	4,066,621	\$	4,178,340	\$	4,295,648
Capital Improvement Fee	687,980		895,480		942,627		992,190		1,044,376		1,046,987
Radium WTP Upgrade Fee	432,158		866,477		868,643		-		-		-
Development & Tap Fees	250,000		250,000		145,000		107,500		83,750		83,750
Miscellaneous Revenue	1,061,094		1,078,340		1,108,238		1,082,557		1,089,712		1,093,502
Total: Revenues	\$ 4,682,951	\$	6,250,376	\$	7,024,727	\$	6,248,868	\$	6,396,178	\$	6,519,887
Operating Expenses											
Admin	\$ 624,365	\$	599,790	\$	612,266	\$	625,015	\$	638,045	\$	651,361
Operations	1,683,347		1,908,774		1,961,589		2,016,193		2,072,658		2,131,059
Total: Expenses	\$ 2,307,712	\$	2,508,564	\$	2,573,855	\$	2,641,208	\$	2,710,702	\$	2,782,420
Net Revenues for Debt Service	\$ 2,375,239	\$	3,741,812	\$	4,450,872	\$	3,607,660	\$	3,685,475	\$	3,737,467
Debt Service											
Existing Debt Service	\$ 223,440	\$	223,317	\$	223,516	\$	223,520	\$	223,329	\$	223,425
Proposed Debt Service	-		690,840		690,840		690,840		690,840		690,840
Total: Debt Service	\$ 223,440	\$	914,157	\$	914,356	\$	914,360	\$	914,169	\$	914,265
Capital											
Capital Outlay	2,125,000		11,032,000		6,235,000		1,609,000		1,557,200		2,592,200
Total: Cash Funded Capital	2,125,000		11,032,000		6,235,000		1,609,000		1,557,200		2,592,200
Annual Surplus (Deficiency)	\$ 26,799	\$	(8,204,345)	\$	(2,698,484)	\$	1,084,300	\$	1,214,106	\$	231,002
Beginning Balance	\$ 5,188,313	\$	11,312,711	\$	3,108,366	\$	409,881	\$	1,494,181	\$	2,708,288
Bond Proceeds	\$ 8,000,000										
Ending Balance	\$ 11,312,711	\$	3,108,366	\$	409,881	\$	1,494,181	\$	2,708,288	\$	2,939,290
Metrics											
Days Cash on Hand	1,789		452		58		206		365		386
Debt Service Coverage	10.63		4.09		4.87		3.95		4.03		4.09
Annual Revenue Increase (W/WWW Fixed & Volume)			25.0%		0.0%		0.0%		0.0%		0.0%
Cumulative Revenue Increase			25%		25%		25%		25%		25%
Annual Revenue Increase (Capital Improvement Fee)			5.0%		5.0%		5.0%		0.0%		0.0%
Cumulative Revenue Increase			5%		10%		15%		15%		15%

2025 2026 2027 2028 2029 2030

Perry Park Water Sanitation District
2025 Financial Plan

Water Financial Plan

Water Revenues

User Charge Revenue

	2025	2026	2027	2028	2029	2030
Rate Revenue	\$ 1,157,482	\$ 1,624,350	\$ 2,035,756	\$ 2,040,846	\$ 2,045,948	\$ 2,051,063
Capital Improvement Fee	343,990	447,740	471,314	496,095	522,188	523,493
Radium WTP Upgrade Fee	432,158	866,477	868,643	-	-	-
Development & Tap Fees	125,000	125,000	72,500	53,750	41,875	41,875
Water Miscellaneous Revenue	585,547	605,420	616,533	602,500	608,151	609,061
Total: Revenues	\$ 2,644,178	\$ 3,668,987	\$ 4,064,746	\$ 3,193,191	\$ 3,218,162	\$ 3,225,492

Revenue Requirements

Admin	\$ 374,619	\$ 359,874	\$ 367,359	\$ 375,009	\$ 382,827	\$ 390,817
Operations	907,408	1,037,664	1,064,142	1,091,435	1,119,574	1,148,592
Capital Outlay	1,575,000	3,532,000	3,735,000	1,031,000	586,400	2,092,200
Debt Service	111,720	111,659	111,758	111,760	111,665	111,713
Total: Revenue Requirements	\$ 2,968,747	\$ 5,041,197	\$ 5,278,259	\$ 2,609,204	\$ 2,200,465	\$ 3,743,321

Current Revenue Surplus/(Deficit) \$ (324,570) \$ (1,372,210) \$ (1,213,513) \$ 583,987 \$ 1,017,696 \$ (517,829)

Sewer Financial Plan

Sewer Revenues

User Charge Revenue

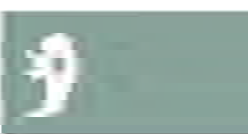
	2025	2026	2027	2028	2029	2030
Rate Revenue	\$ 1,094,236	\$ 1,535,729	\$ 1,924,463	\$ 2,025,775	\$ 2,132,392	\$ 2,244,585
Capital Improvement Fee	343,990	447,740	471,314	496,095	522,188	523,493
Radium WTP upgrade Fee	-	-	-	-	-	-
Development & Tap Fees	125,000	125,000	72,500	53,750	41,875	41,875
Sewer Miscellaneous Revenue	475,547	472,920	491,705	480,057	481,561	484,441
Total: Revenues	\$ 2,038,773	\$ 2,581,389	\$ 2,959,981	\$ 3,055,677	\$ 3,178,016	\$ 3,294,394

Revenue Requirements

Admin	\$ 249,746	\$ 239,916	\$ 244,906	\$ 250,006	\$ 255,218	\$ 260,544
Operations	775,939	871,110	897,448	924,759	953,084	982,467
Capital Outlay	550,000	7,500,000	2,500,000	578,000	970,800	500,000
Debt Service	111,720	802,499	802,598	802,600	802,505	802,553
Total: Revenue Requirements	\$ 1,687,405	\$ 9,413,524	\$ 4,444,952	\$ 2,555,365	\$ 2,981,606	\$ 2,545,564
Current Revenue Surplus/(Deficit)	\$ 351,368	\$ (6,832,135)	\$ (1,484,971)	\$ 500,313	\$ 196,410	\$ 748,831

PERRY PARK WATER & SANITATION DISTRICT

Summary of 2025 Bank RFP Term Sheets



Perry Park Water & Sanitation District - Bank Term Sheet Summary - October 2025					
	Western Alliance Bank	NBH Bank	Vestra Bank	Columbia Bank	Flagstar Public Funding Group
Overview	20-year term, fully amortizing 20-year fixed-rate	Option A 30-Year Term (20-yr fixed rate) Option B 20-Year Term (rate reset) 20-year term, fully amortizing - Initial 5-year fixed-rate with three 5-yr rate resets thereafter	20-Year Term (rate reset) 20-year term, fully amortizing - Initial 10-year fixed-rate; reset annually thereafter	20-Year Term 20-year term, fully amortizing 20-year fixed-rate	20-Year Term 20-year term, fully amortizing 20-year fixed-rate
Final Maturity	December 1, 2045	December 1, 2045	December 1, 2045	December 1, 2045	December 1, 2045
Closing Date	December 9, 2025 (est)	December 9, 2025 (est)	December 9, 2025 (est)	December 9, 2025 (est)	December 9, 2025 (est)
Estimated Principal	\$5,250mm	\$5,250mm	\$5,250mm	\$5,250mm	\$5,250mm
Estimated Rate	5.35% (as of 10/10/25)	4.99% (as of 10/13/25)	Initial 10 Yrs - 4.87%	5.20% (as of 10/10/25)	5.06% (as of 10/14/2025)
Default Rate	(None specified)	Fixed-Rate @ 3.00%	(None specified)	Fixed-Rate @ 3.00%	9.00%
Rate Reset ¹	N/A	N/A	After year 10, rate reset annually based on the 11% FHLB Des Moines + .20%	N/A	N/A
Estimated Total Interest	~\$5,419mm	~\$5,521mm	~\$5,414mm	~\$5,833mm	~\$5,656mm
Estimated Total Debt Service	~\$15,269mm	~\$14,812mm	~\$14,664mm	~\$15,093mm	~\$14,905mm
Prepayment Optionality	Callable anytime on/after 12/1/27 @ par	- Callable year 10 @ par - Prepayment prior to yr 10 subject to prepayment penalty (inase-whole) Callable anytime w/loan penalty	Callable anytime w/out penalty with 30 days written notice	Callable w/out penalty after year 7	101.5% for 3 years 101% for 3 years 100.5% for years 100% thereafter
Rate Lock	2 weeks prior to closing 2 bps to rate or 20 bps on loan amount to lock rate up to 30 days prior to closing	15 Days prior to closing	10 yr fixed rate above locked through 12/1/25	2 weeks prior to closing	30 days
Other Requirements/ Fees	Lender's Counsel fees (not to exceed \$15,000)	- Project Fund required to be held with Lender - Lender's Counsel fees (fees to be negotiated)	No additional cost for lender's Counsel borne by the District	10 bps Origination Fee - Lender's Counsel fees (est. @ \$35K; capped at \$40K) - Site lease to have a term of 20 years beyond the maturity of the loan - Project Fund required to be held with Lender - Loan subject to the following financial covenants: - DSCR of 1.10x - AST @ 1.25x	No additional cost for Lender's Counsel borne by the District (subject to confirmation)

Assumes asset rate equal to the initial fixed rate period for any reset options; future rates remain subject to market conditions with the time of reset.

Disclosures by D.A. Davidson & Co. as Underwriter or Placement Agent pursuant to MSRB Rules G-17 and G-23



D.A. Davidson & Co. ("Davidson") is providing certain disclosures to Perry Park Water and Sanitation District (the "Issuer"), as required by the Municipal Securities Rulemaking Board (MSRB) Rules G-17 & G-23, regarding our role, duties and interests as the underwriter or placement agent for the upcoming Lease Purchase, Series 2025 (the "Bonds").

Davidson intends to serve as underwriter or placement agent (in either case, the "underwriter"), and not as a financial advisor or municipal advisor, in connection with the issuance of the Bonds. Once engaged as underwriter, as part of our services to the Issuer, Davidson may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds. However, Davidson is not acting as an advisor to the Issuer and does not owe the Issuer a fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934 with respect to the information accompanying this disclosure letter. Furthermore, at this time Davidson is not recommending any action to the Issuer in connection with the proposed issuance of the Bonds.

As underwriter, Davidson's primary role will be to purchase as principal, or arrange for the placement of, the Bonds in a commercial arm's-length transaction with the Issuer. Davidson has financial and other interests that differ from those of the Issuer. MSRB Rule G-17 requires Davidson to deal fairly at all times with both municipal issuers and investors. Unlike a municipal advisor, Davidson does not have a fiduciary duty to the Issuer under federal securities laws and therefore is not required by federal law to act in the best interests of the Issuer without regard to our own financial or other interests. The Issuer may choose to engage the services of a municipal advisor with a fiduciary obligation to represent the Issuer's interest in this transaction. Davidson has a duty to purchase Bonds from the Issuer at a fair and reasonable price, but must balance that duty with the duty to sell the Bonds to investors at prices that are fair and reasonable. Davidson will review any official statement for the Bonds in accordance with, and as part of, its responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction.

We suggest you discuss this letter and any accompanying materials with any and all internal or external advisors or experts such as your financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent you deem appropriate.

PERRY PARK WATER & SANITATION DISTRICT
SUMMARY
2026 BUDGET AS PROPOSED, WITH 2024 ACTUALS AND 2025 ESTIMATED

For the Years Ended and Ending December 31, 2026

11/7/25

Section I

	ACTUAL 2024	BUDGET 2025	ACTUAL 10/31/25	ESTIMATED 2025	PROPOSED 2026
BEGINNING FUNDS AVAILABLE	\$ 5,806,213	\$ 4,784,231	\$ 4,850,061	\$ 4,850,061	\$ 4,707,459
REVENUE					
Capital Improvements fee	671,723	620,000	606,858	682,000	744,000
Development Fees	203,493	215,000	68,592	150,000	150,000
Proceeds From Capital Asset Sale	422,787	-	-	-	-
Property taxes	677,062	679,390	670,822	687,121	658,067
Specific ownership tax	51,468	47,000	43,692	47,000	47,000
Investment income	150,122	168,273	118,155	168,273	168,273
Radium WTP Upgrade fee	-	-	257,307	429,456	858,912
Tap Fees	147,946	155,000	37,346	100,000	100,000
Other Financing Sources	-	12,700,000	-	-	7,240,000
Operating revenue	2,397,747	2,316,500	1,959,145	2,258,700	2,305,000
Total revenue	4,722,348	16,901,163	3,761,917	4,522,550	12,271,252
Total funds available	10,528,561	21,685,394	8,611,978	9,372,611	16,978,711
EXPENDITURES					
Administration expenses	416,760	587,290	409,831	544,365	609,790
Operating expenses	1,619,540	1,885,008	1,392,874	1,772,347	1,898,774
Debt Service	222,930	960,934	25,220	223,440	1,063,131
Capital outlay	3,419,271	10,270,000	1,018,113	2,125,000	11,032,000
Total expenditures	5,678,500	13,703,231	2,846,038	4,665,152	14,603,695
Total expenditures and transfers out requiring appropriation	5,678,500	13,703,231	2,846,038	4,665,152	14,603,695
ENDING FUNDS AVAILABLE	\$ 4,850,061	\$ 7,982,163	\$ 5,765,940	\$ 4,707,459	\$ 2,375,016

PERRY PARK WATER & SANITATION DISTRICT
OPERATIONS FUND
2026 BUDGET AS PROPOSED, WITH 2024 ACTUALS AND 2025 ESTIMATED

For the Years Ended and Ending December 31, 2026

					11/7/25 Section 2
	ACTUAL 2024	BUDGET 2025	ACTUAL 10/31/25	ESTIMATED 2025	PROPOSED 2026
BEGINNING FUND BALANCE	\$ 5,806,213	\$ 4,784,231	\$ 4,850,061	\$ 4,850,061	\$ 4,707,459
REVENUE					
Operating Revenue					
Construction Water Sales	126,477	115,000	90,976	100,000	115,000
Leased Water Sales	132	2,500	-	-	2,500
Other Income, Permit Fees	17,246	17,000	12,744	13,000	10,000
Reimbursements, Feasibility Studies	27,754	50,000	4,443	30,000	50,000
Service Calls	3,750	7,000	3,040	5,700	7,000
Service Late Charges	-	4,500	-	-	-
Sewer Service Fees	1,062,713	1,000,000	907,375	1,000,000	1,000,000
Stub Out and Lift Station Fees	3,800	5,500	-	-	5,500
Water Meter Sales	14,250	15,000	6,500	10,000	15,000
Water Service Fees	1,141,624	1,100,000	934,067	1,100,000	1,100,000
Non-Operating Revenue					
Capital Improvement fees	671,723	620,000	606,858	682,000	744,000
Development/Core Fees	203,493	215,000	68,592	150,000	150,000
Interest Earned	150,122	168,273	118,155	168,273	168,273
Proceeds from Capital Asset Sale	422,787	-	-	-	-
Property Tax	677,062	679,390	670,822	687,121	658,067
Radium WTP Upgrade Fee	-	-	257,307	429,456	858,912
Specific Ownership Tax	51,468	47,000	43,692	47,000	47,000
Tap Fees	147,946	155,000	37,346	100,000	100,000
Other Financing Sources					
Certificates of Participation Proceeds		12,700,000	-	-	7,240,000
Total revenue	4,722,348	16,901,163	3,761,917	4,522,550	12,271,252
Total funds available	10,528,561	21,685,394	8,611,978	9,372,611	16,978,711

PERRY PARK WATER & SANITATION DISTRICT
OPERATIONS FUND
2026 BUDGET AS PROPOSED, WITH 2024 ACTUALS AND 2025 ESTIMATED

For the Years Ended and Ending December 31, 2026

11/7/25

Section 2

ACTUAL 2024	BUDGET 2025	ACTUAL 10/31/25	ESTIMATED 2025	PROPOSED 2026
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EXPENDITURES

Administration

Accounting	-	2,000	-	-	2,000
Audit	10,759	12,000	12,275	12,275	14,000
Bank Charges	2,311	4,200	3,011	4,200	4,200
Community Relations	126	3,000	3,870	4,000	40,000
Computer Software & Support	17,972	20,000	3,958	10,000	10,000
Consultants	69,571	100,000	51,647	74,000	100,000
Contract Labor	8,374	50,000	28,648	50,000	50,000
Development/Core Fee Rebate	-	17,700	17,700	17,700	17,700
Director's fees	8,600	10,000	6,800	10,000	10,000
Dues and Subscriptions	6,011	10,000	4,966	5,500	10,000
Election Expense	-	20,000	3,189	-	-
Insurance	59,700	65,000	72,049	74,000	80,000
Legal Fees	42,839	50,000	42,773	50,000	50,000
Miscellaneous Expense	1,669	5,000	3,609	6,000	5,000
Office Supplies and Postage	20,405	21,000	18,051	21,000	21,000
Payroll - Administrative (includes Tax & Benefit	98,279	122,890	63,952	122,890	122,890
Perry Park Water News Letter	9,028	10,000	5,780	10,000	10,000
Perry Park Website Design & Maintenance	8,133	10,000	480	5,000	5,000
Professional Communications	9,263	10,000	9,814	10,000	10,000
Rate Study	-	-	20,470	15,000	-
Repair & Maintenance, Misc.	16,116	20,000	10,872	15,300	20,000
Travel and Education	-	1,000	400	500	1,000
Treasurers' Fees (Douglas County)	10,174	7,500	10,047	11,000	11,000
Utilities - Office	17,429	16,000	15,471	16,000	16,000

CONTINUED:

PERRY PARK WATER & SANITATION DISTRICT
OPERATIONS FUND
2026 BUDGET AS PROPOSED, WITH 2024 ACTUALS AND 2025 ESTIMATED

For the Years Ended and Ending December 31, 2026

11/7/25

Section 2

ACTUAL 2024	BUDGET 2025	ACTUAL 10/31/25	ESTIMATED 2025	PROPOSED 2026
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CONTINUED:

Operations

Capital Improvement Plan	68,000	50,000	77,336	90,000	-
Chemical Expense	49,210	58,000	55,277	58,000	58,000
Cyber Security	-	10,000	-	-	-
Feasibility Study Expense & Reimbursements	51,692	60,000	8,963	15,000	20,000
Generator & Cathodic Maintenance	21,293	23,000	124,814	150,000	150,000
Hydrant Repair & Replacement	26,590	26,000	11,231	26,000	26,000
Operations Additional Services	8,483	12,000	3,428	10,000	12,000
Operations Contractor	429,696	438,291	365,240	417,182	447,057
Parts and Minor Equipment Expense	38,599	40,000	18,694	40,000	40,000
Payroll - Operations (including Tax & Benefits)	157,260	146,417	123,583	139,365	146,417
Permits	6,714	7,300	6,443	7,300	7,300
Repair & Maintenance - Infrastructure	128,072	210,000	147,590	200,000	210,000
Risk Mitigation	775	50,000	-	1,000	20,000
Rules and Regulations	69,762	30,000	-	-	30,000
Service Line Locates	2,403	2,000	9,994	10,000	10,000
Sewer Cleaning	37,901	40,000	31,417	33,000	40,000
Sludge Disposal	167,794	170,000	132,368	170,000	170,000
Testing - Water & Sewer	24,190	27,000	16,459	21,000	27,000
Uniforms	-	-	-	-	-
Unscheduled/Emergency Repairs	32,104	200,000	22,201	100,000	200,000
Utilities - Infrastructure	285,748	260,000	215,446	260,000	260,000
Vehicle Expense	2,201	5,000	797	2,500	5,000
Water Meter, PRV, Yokes, Rem.	10,696	20,000	21,594	22,000	20,000
Clearing Account (temporary)	358	-	-	-	-

Debt Service

Certificates of Participation - Issuance Costs (2nd)	-	213,000	-	-	240,000
Certificates of Participation - Principal	167,500	173,000	-	173,000	178,500
Certificates of Participation - Interest	55,430	50,440	25,220	50,440	41,917
Certificates of Participation - Principal (2nd)	-	-	-	-	220,000
Certificates of Participation - Interest (2nd)	-	524,494	-	-	382,714

Capital outlay	3,419,271	10,270,000	1,018,113	2,125,000	11,032,000
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Total Expenditures	5,678,500	13,703,231	2,846,038	4,665,152	14,603,695
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Total Expenditures and Transfers Out
Requiring Appropriation

5,678,500	13,703,231	2,846,038	4,665,152	14,603,695
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ENDING FUND BALANCE

\$ 4,850,061	\$ 7,982,163	\$ 5,765,940	\$ 4,707,459	\$ 2,375,016
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PERRY PARK WATER & SANITATION DISTRICT
OPERATIONS FUND
2026 BUDGET AS PROPOSED, WITH 2024 ACTUALS AND 2025 ESTIMATED

For the Years Ended and Ending December 31, 2026

11/7/25
Section 2

ACTUAL 2024	BUDGET 2025	ACTUAL 10/31/25	ESTIMATED 2025	PROPOSED 2026
\$ 14,200	\$ 51,900	\$ 53,000	\$ 64,900	\$ 78,800

EMERGENCY RESERVE

PERRY PARK WATER & SANITATION DISTRICT
CAPITAL PROJECTS SCHEDULE
2026 BUDGET AS PROPOSED, WITH 2024 ACTUALS AND 2025 ESTIMATED

For the Years Ended and Ending December 31, 2026

11/7/25

Section 3

ACTUAL 2024	BUDGET 2025	ACTUAL 10/31/25	ESTIMATED 2025	PROPOSED 2026
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EXPENDITURES

Capital outlay

Water System

Wells

Arapahoe No. 3				210,000
Dakota Well Replacement	103,618	100,000	2,151	5,000
Glen Grove				-
Grant Ditch				
Poncho Well	2,353,504	100,000	395,291	800,000
West Plum No.2				72,000
Well Improvements - Various	277,373	-	310,287	500,000

Water Treatment Plant (WTP)

Sageport WTP (Radium Removal)	7,673	-	119,604	150,000	1,500,000
Glen Grove WTP	91,171	200,000	10,248	40,000	-

Pressure Reducing Valve Vault (PRV)

Tenderfoot PRV

Silverheels PRV

Booster Pump Station (BPS)

Fox Way/Pike Drive BPS

Water Storage Tank

School House Tank

Water Meters	4,196	1,000,000	6,076	25,000	1,250,000
SCADA	160,640	150,000	17,136	50,000	-
GIS (Geographic Information System)	3,178	10,000	3,413	5,000	
Gove Ditch Weir	166,115	10,000	-	-	-

Wastewater Systems

Wastewater Treatment Plant (WWTP)

Sageport WWTP	4,783	4,200,000	10,000	50,000	
Waucondah WWTP	247,021	3,500,000	143,907	500,000	7,000,000

Contingency	-	1,000,000	-	-	1,000,000
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Total expenditures	3,419,271	10,270,000	1,018,113	2,125,000	11,032,000
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Perry Park Water & Sanitation District Systems Report

October 2025

Presented by:

Semocor, Inc.

3995 Castlewood Canyon Rd.

Castle Rock CO, 80104

Water Treatment

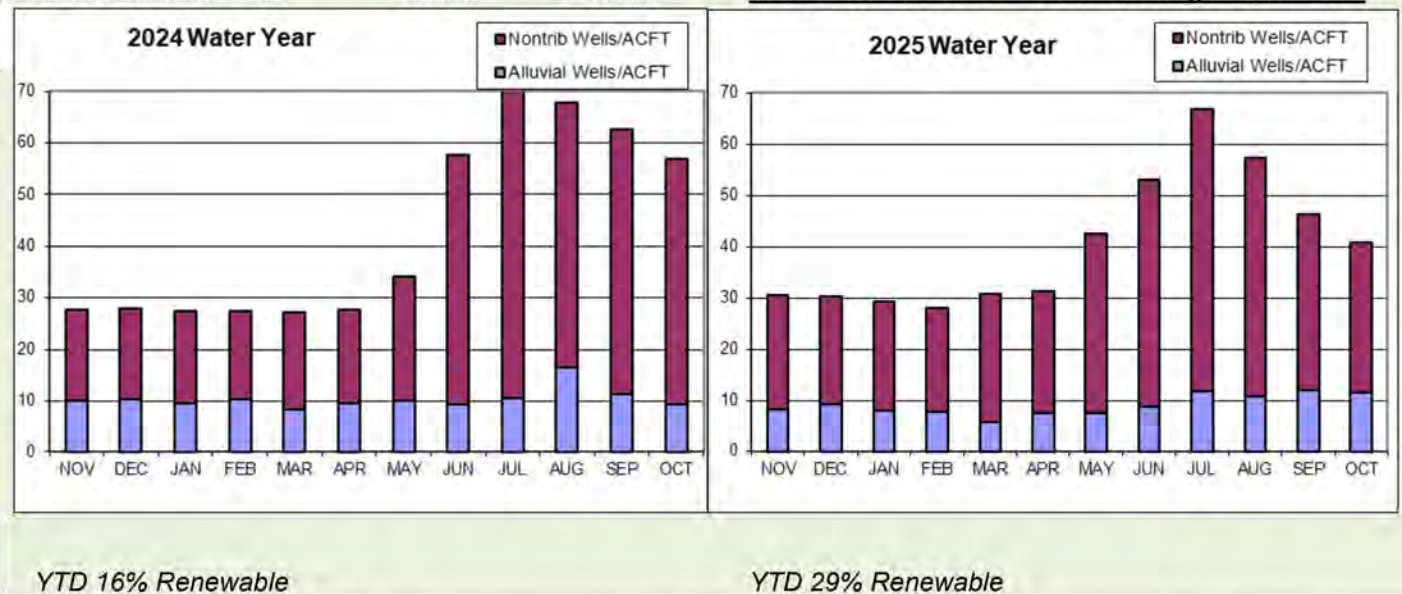
		Oct.2024	Oct.2025	
Arapahoe	1	0.000	0.000	Emergency use only
Arapahoe	2	3.608	0.000	Normal Operation
Arapahoe	3	5.510	4.070	Normal Operation
Arapahoe	4	0.000	5.258	Normal Operation
Denver	4	3.077	0.137	Normal Operation
Grant Ditch	1	0.000	0.000	Normal Operation
W. Plum	1	0.000	0.000	Normal Operation
W. Plum	2	0.000	0.000	Normal Operation
Glengrove	1	3.023	3.828	Normal Operation
Dakota	1	0.000	0.000	Off line
Dakota	2	<u>3.300</u>	<u>0.000</u>	Normal Operation
Total MG/Month		18.518	13.293	
Gallons/day		597,355	428,806	272.08

Monthly Precipitation **0.30** **0.48** **(PPWSD Reservoir Storage = 0 (acre/feet))**

Water YTD Precipitation **11.97** **18.91**

Total MG/Water Year **168.603** **149.133**

Water Year is from 11-1-2024 through 10-31-2025



Glengrove Water Plant – 4,091,000 gallons/month and the Daily Avg. = 41.45%, maximum day demand = 57.27% of capacity. **New valves for high service pumps need replaced for isolation.**

Sageport Water Plant – 9,601,000 gallons/month and the Daily Avg. = 33.01%, maximum day demand = 50.00% of capacity.

Distribution System-Oct. 2025

All Water Samples in October are good.

Sageport water

Hog John Pump Station – Normal Operation

East/West Pipeline – Transferred 2.626 MG in normal Operation.

(2025 water YTD transfer is 43.283 MG to the west side.)

Water Tanks – Normal Operation

Tenderfoot PRV – Normal Operation

Silverheels PRV – Normal Operation

Poncha PRV – Normal Operation

N. Pike PRV – Normal Operation

Quartz Mountain PRV – Normal Operation

Independence PRV – Normal Operation

Remuda PRV – Normal Operation

Meter Readings – Submitted 10-30-2025.

Fire Hydrants – Four hydrant have been raised for easier access Normal Operation

Water Mains – Normal Operation

Miscellaneous

Generators – Normal Operation

Locates – 37

Work Orders – 24

Failed Inspections – 0

Emergency call outs - 1

Non-payment shut off - 0.

Tag hangings (normal work orders) – 0.

Turn off and turn on (normal work orders) – 0.

Final and meter Re-reads – 10

Short notice inspection – 0

Curb-stop valves/meter pit repairs – 0

Meter test – 3

Extra work-

Wastewater Systems

Sewage Treatment– Oct. 2025

Sageport Plant,	Results	Effluent Limits % capacity.	
Flow	.080 MGD	.100 MGD	80.0%
BOD	4 mg/L	30 mg/l	
TSS	0 mg/L	30 mg/l	
pH	6.8 – 7.5	6.5 – 9.0	
Phosphorous	0.14 mg/l	1.0 mg/l	
E-Coli	37/100 ml	419/100 ml	
Ammonia	3.02 mg/l	14 mg/l	
Total Inorganic Nitrogen	16.1 mg/l	23 mg/l	
Sludge hauled	13,000 gallons	NA	

Operation – RBC #2 needs new bearings and bearings are on site we will need a crane working on bids.

Waucondah Plant,	Results	Effluent Limits % capacity.	
Flow	.168 MGD	.320 MGD	52.5%
BOD	0 mg/L	30 mg/l	
TSS	6 mg/L	30 mg/l	
pH	6.8 -7.4	6.5 - 9.0	
Phosphorous	0.55 mg/l	1.0 mg/l	
E-Coli	17/100 ml	224/100 ml	
Ammonia	0.26 mg/l	12.6 mg/l	
Sludge hauled	24,000 gallons	NA	

Operation-

Collection System

Red Rock Lift Station – Pump shaft on #1 pump is under replacement Normal Operation

Bannock Lift Station – Normal Operation

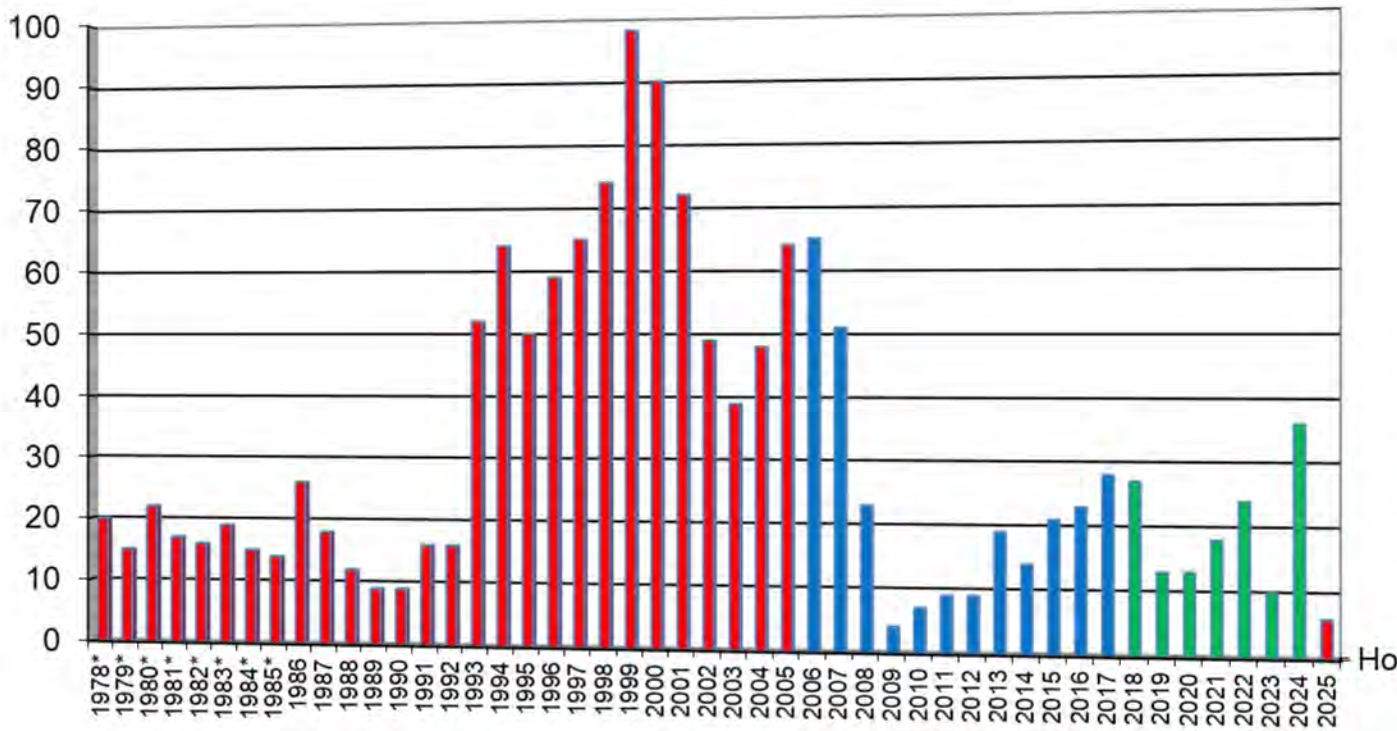
Boreas Lift Station – Normal Operation

Sewer Mains – Normal Operation

Oct-25

<u>Taps</u>	West Side: 888		East Side: 688	
	<u>Water & Septic</u>	<u>Water & Sewer</u>	<u>Water & Septic</u>	<u>Water & Sewer</u>
New	0	0	0	0
Total	33	855	264	424
Total Water Taps 1576				
Total Sewer Taps 1279				
Total Septic Systems 297				
YTD Homes thru 10-31-2025				

Homes Permitted 1978 - 2005 / Homes tapped in 2006 - 2025





Perry Park Water and Sanitation District
5676 West Red Rock Drive
Larkspur, Colorado 80118
perryparkwsd.colorado.gov

Monthly Staff Report – November 12, 2025

For Your Information:

Attached is the Permit Applications report.

Attached is the Monthly Residential and Commercial Customer Consumption report.

There were no updates to the Waucondah Wastewater Treatment Plant –
Electrical/Odor Related Expenses Summary Report for 2020, 2021, 2022, 2023, 2024
and 2025.

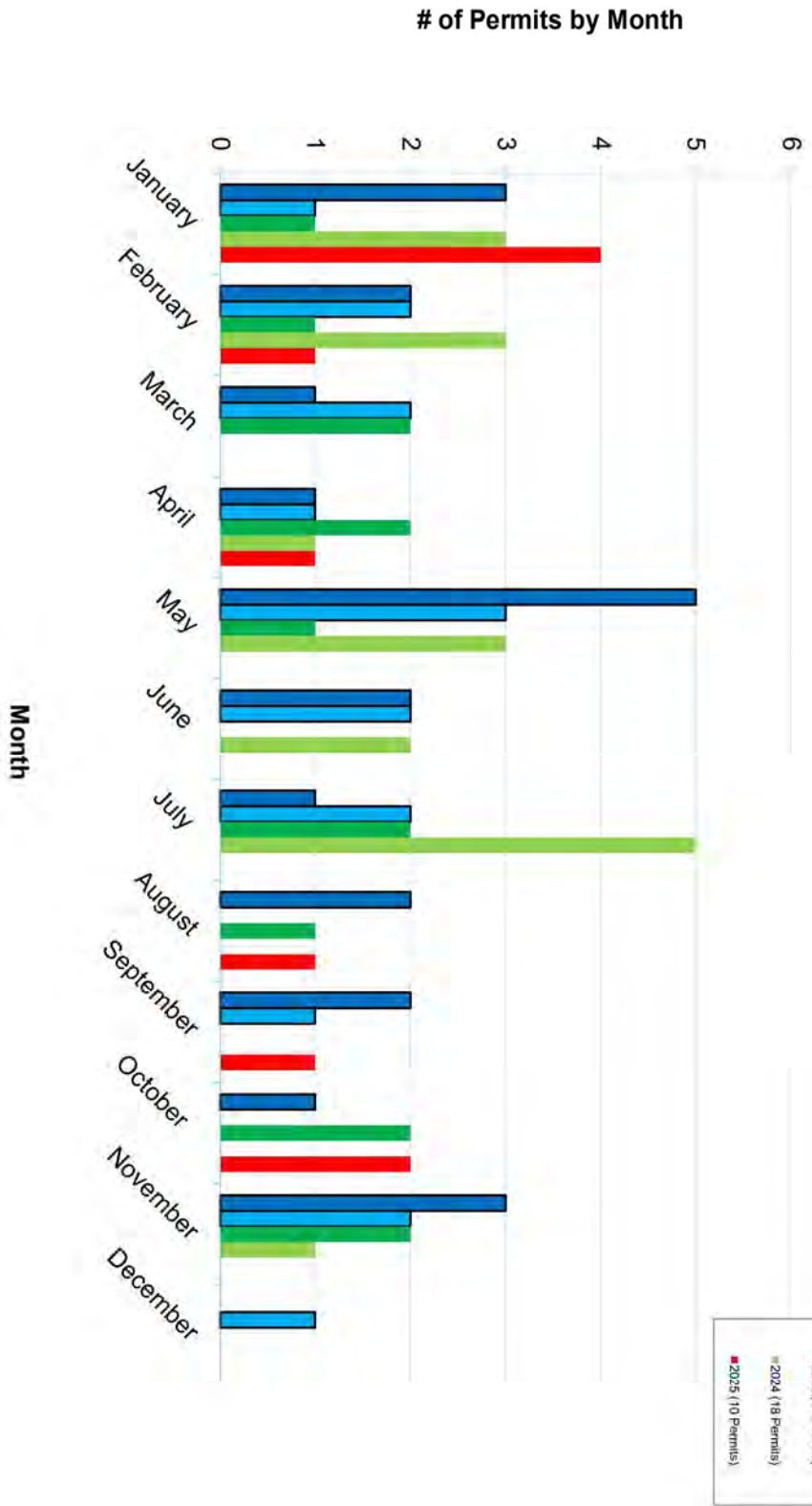
Attached is the Month End Cash Balances report.

Attached is the Capital Improvement Projects report.

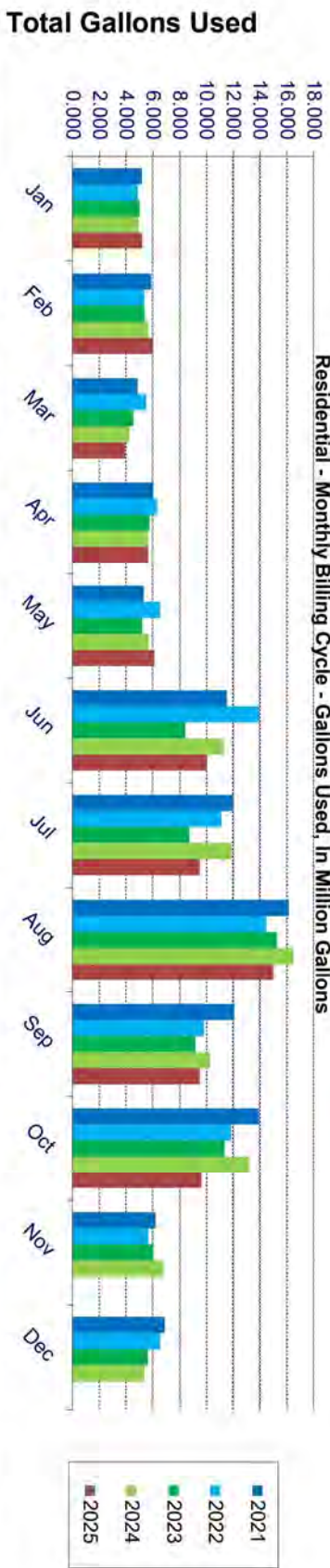
Attached is the YTD Revenue Budget report.

Attached is the YTD Expense Budget report.

Permit Applications



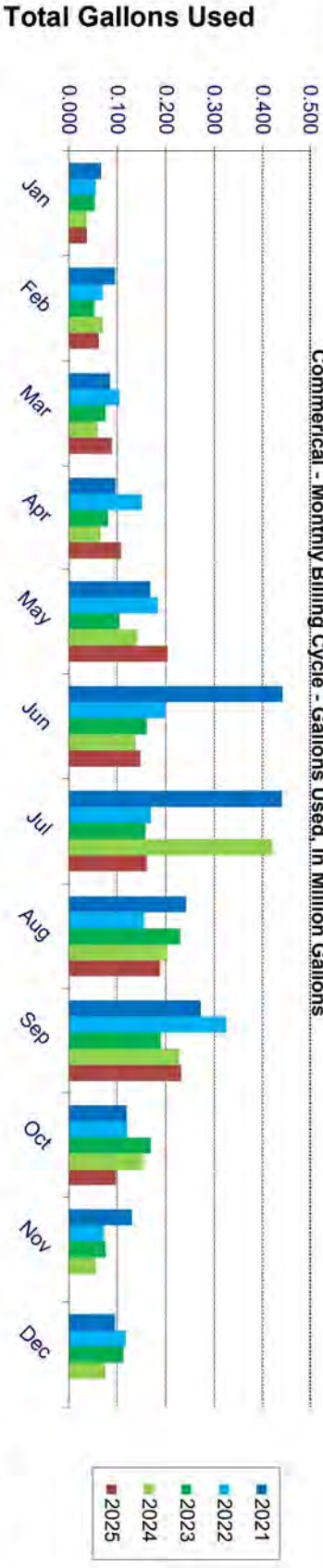
Residential - Monthly Billing Cycle - Gallons Used, In Million Gallons



Residential-MGD	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Average Usage	0.007	0.007	0.006	0.007	0.009	0.012	0.013	0.017	0.013	0.011	0.000	0.000
Total Usage	5.185	6.023	3.924	5.648	6.095	10.047	9.490	15.002	9.487	9.625	0.000	0.000
Residential Customers in Rate Ranges	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Gallons												

0 - 10000	568	713	637	725	525	500	403	400	385	542		
10001 - 33000	135	139	63	121	172	314	243	346	269	283		
33001 - 66000	1	4	3	1	5	40	52	95	44	30		
66001 - 133000	1	1		2	1	5	6	18	5	4		
133001 - 9999999					1		1	2	1	1		

Commercial - Monthly Billing Cycle - Gallons Used, In Million Gallons



Commercial-MGD	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Average Usage	0.010	0.006	0.009	0.011	0.020	0.002	0.016	0.019	0.023	0.010	0.000	0.000
Total Usage	0.037	0.061	0.088	0.107	0.204	0.147	0.161	0.188	0.232	0.097	0.000	0.000
Customers in Rate Ranges	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Gallons												
0 - 9000	6	7	6	6	4	5	4	4	3	6		
9001 - 45000	4	3	4	4	6	4	5	5	7	4		
45001 - 100000						1	1	1				
100001 - 200000												
200001 - 9999999												



Perry Park Water and Sanitation District

October Month End Cash Balances

Page: 1

Date Printed: 11/5/2025

	Beginning Balance	Month to Date Deposits	Month to Date Withdrawals	Ending Balance
1st Bank - Checking Account	\$5,219.78	\$0.00	\$3,648.33	\$1,571.45
1st Bank - Checking AutoTeller	\$225,745.12	\$296,486.12	\$131,323.55	\$390,907.69
Wells Fargo Checking-Gen Fund	\$1,772,762.37	\$114,888.82	\$16,698.49	\$1,870,952.70
COLOTRUST - Savings-Gen Fund	\$3,293,393.23	\$17,278.27	\$0.00	\$3,310,671.50
CSAFE - Investment Pool	\$138,774.11	\$492.74	\$0.00	\$139,266.85
CommBank-PublicFunds MoneyMkt	\$264,026.32	\$549.03	\$0.00	\$264,575.35
	\$5,699,920.93	\$429,694.98	\$151,670.37	\$5,977,945.54



Perry Park Water and Sanitation District October Capital Improvement Projects

Page: 1

Date Printed: 11/5/2025

	Beginning Balance	Month to Date Expenditures	Ending Balance
Waucondah WWTP Improvements	\$1,045,302.74	\$0.00	\$1,045,302.74
Sageport WWTP Improvements	\$132,231.10	\$0.00	\$132,231.10
Sageport WWTP Improv-2018-2019	\$6,494.10	\$0.00	\$6,494.10
Sageport WTP Improv-2018-2025	\$5,146.00	\$0.00	\$5,146.00
Sageport WTP Media Replacement	\$7,922.50	\$0.00	\$7,922.50
Sageport WTP - Radium Removal	\$113,711.20	\$13,565.00	\$127,276.20
GIS - 2018 - 2019 - 2020	\$3,412.50	\$0.00	\$3,412.50
Well Rehabilitation-2017&2025	\$14,464.56	\$0.00	\$14,464.56
Well Electrical Improvements	\$90,892.78	\$0.00	\$90,892.78
Water System SCADA/Automation	\$4,067.63	\$0.00	\$4,067.63
Well Capacity-Poncho Well	\$2,816,693.51	\$1,156.25	\$2,817,849.76
Water Meter - Smart Meter	\$10,177.80	\$95.00	\$10,272.80
Well Improvements/Replacement	\$573,195.00	\$0.00	\$573,195.00
Dakota Well Replacement	\$1,918.88	\$232.50	\$2,151.38
Glen Grove WTP Upgrades	\$137,835.89	\$0.00	\$137,835.89



**Perry Park Water and Sanitation District
October Capital Improvement Projects**

Page: 2

Date Printed: 11/5/2025

	Beginning Balance	Month to Date Expenditures	Ending Balance
Glen Grove WTP Clear Well-2013	\$20,495.46	\$0.00	\$20,495.46
	\$4,983,961.65	\$15,048.75	\$4,999,010.40



Perry Park Water and Sanitation District October YTD Revenue Budget

Revenue

	2025 Monthly Revenue	2024 Monthly Revenue	2025 YTD Budget	2025 YTD Revenue	2025 Actuals vs. Budget	Annual Adopted Budget
Property Tax	\$1,367	\$2,309	\$672,596	\$670,822	(\$1,774)	\$679,390
Specific Ownership Tax	\$4,480	\$4,173	\$39,010	\$43,692	\$4,682	\$47,000
Water Service Fees	\$107,187	\$128,140	\$946,000	\$934,067	(\$11,933)	\$1,100,000
Sewer Service Fees	\$84,445	\$83,550	\$837,000	\$907,375	\$70,375	\$1,000,000
Capital Improvement Fee	\$74,843	\$61,581	\$514,600	\$606,858	\$92,258	\$620,000
Radium WTP Upgrade Fee	\$79,683	\$0	\$0	\$257,307	\$257,307	\$0
Service Calls	\$450	\$300	\$6,300	\$3,040	(\$3,260)	\$7,000
Construction Water Sales	\$46,685	\$46,857	\$96,600	\$90,976	(\$5,624)	\$115,000
Leased Water Sales	\$0	\$0	\$2,500	\$0	(\$2,500)	\$2,500
Water Meter Sales	\$1,000	\$750	\$12,900	\$6,500	(\$6,400)	\$15,000
Water Stub Out Fee	\$0	\$0	\$2,250	\$0	(\$2,250)	\$2,250
Sewer Stub Out Fee	\$0	\$0	\$2,250	\$0	(\$2,250)	\$2,250
Sewer Lift Station Fee	\$0	\$0	\$1,000	\$0	(\$1,000)	\$1,000
Water Tap Fee	\$0	\$0	\$55,000	\$29,760	(\$25,240)	\$55,000
Sewer Tap Fee	\$0	\$0	\$100,000	\$7,586	(\$92,414)	\$100,000
Water Development/Core Fee	\$10,030	\$8,374	\$97,750	\$51,900	(\$45,850)	\$115,000
Sewer Development/Core Fee	\$4,173	\$4,173	\$82,000	\$16,692	(\$65,308)	\$100,000
Permit Fees	\$300	\$0	\$3,400	\$1,800	(\$1,600)	\$4,000
Other Income	\$0	\$0	\$11,800	\$10,944	(\$856)	\$13,000
Proceeds From Sale Cap Asset	\$0	\$0	\$0	\$0	\$0	\$0
Feasibility Study Deposits	\$0	\$0	\$10,000	\$0	(\$10,000)	\$10,000
Services Provided Reimburse	\$0	\$0	\$40,000	\$4,443	(\$35,557)	\$40,000
Interest Earned	\$12,495	\$9,589	\$144,715	\$118,155	(\$26,560)	\$168,273
Total Revenue	\$427,139	\$349,796	\$3,677,671	\$3,761,917	\$84,246	\$4,196,663



Perry Park Water and Sanitation District October YTD Expense Budget

Expenses

	2025 Monthly Expenses	2024 Monthly Expenses	2025 YTD Budget	2025 YTD Expenses	2025 Budget vs. Actuals	Annual Adopted Budget
Audit	\$0	\$0	\$12,000	\$12,275	(\$275)	\$12,000
Bank Charges	\$469	\$226	\$3,528	\$3,011	\$517	\$4,200
Community Relations	\$0	\$0	\$3,000	\$3,870	(\$870)	\$3,000
Perry Park Water News Letter	\$1,164	\$0	\$10,000	\$5,780	\$4,220	\$10,000
Professional Communications	\$0	\$0	\$10,000	\$9,814	\$186	\$10,000
PPWSD Website Maint&Security	\$160	\$0	\$10,000	\$480	\$9,520	\$10,000
Consultants	\$2,509	\$6,638	\$86,000	\$51,647	\$34,353	\$100,000
Contract Labor	\$2,252	\$0	\$42,000	\$28,648	\$13,352	\$50,000
Depreciation Expense	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation-Gen & Admin	\$0	\$0	\$0	\$0	\$0	\$0
Director's Fees	\$1,000	\$1,000	\$8,500	\$6,800	\$1,700	\$10,000
Dues and Subscriptions	\$0	\$0	\$9,600	\$4,966	\$4,634	\$10,000
Election Expense	\$0	\$0	\$20,000	\$3,189	\$16,811	\$20,000
Insurance	\$0	\$100	\$65,000	\$72,049	(\$7,049)	\$65,000
Legal Fees	\$2,124	\$1,607	\$41,500	\$42,773	(\$1,273)	\$50,000
Miscellaneous Expense	\$0	\$39	\$3,450	\$3,609	(\$159)	\$5,000
Office Supplies and Postage	\$2,167	\$3,808	\$16,590	\$18,051	(\$1,461)	\$21,000
Payroll - Administrative	\$4,310	\$5,088	\$56,600	\$47,369	\$9,231	\$65,000
Payroll Tax & Benefits-Admin.	\$1,647	\$1,604	\$46,891	\$16,582	\$30,308	\$57,890



Perry Park Water and Sanitation District October YTD Expense Budget

Expenses

	2025 Monthly Expenses	2024 Monthly Expenses	2025 YTD Budget	2025 YTD Expenses	2025 Budget vs. Actuals	Annual Adopted Budget
Rate Study	\$4,100	\$0	\$0	\$20,470	(\$20,470)	\$0
Repair & Maintenance, Misc.	\$1,218	\$1,101	\$17,400	\$10,872	\$6,528	\$20,000
Travel and Education	\$0	\$0	\$1,000	\$400	\$600	\$1,000
Treasurers' Fees-Douglas Cnty	\$22	\$36	\$7,425	\$10,047	(\$2,622)	\$7,500
Lease Purchase Interest Paymnt	\$0	\$0	\$25,220	\$25,220	\$0	\$50,440
Utilities - Office	\$1,338	\$1,299	\$13,280	\$15,471	(\$2,191)	\$16,000
Capital Improvements Plan	\$0	\$0	\$50,000	\$77,336	(\$27,336)	\$50,000
Chemical Expense - Water	\$2,115	\$30	\$17,430	\$19,728	(\$2,298)	\$21,000
Chemical Expense - Sewer	\$0	\$10,253	\$31,820	\$35,549	(\$3,729)	\$37,000
Computer Software & Support	\$130	\$0	\$5,600	\$3,958	\$1,642	\$20,000
Development / Core Fee Rebate	\$0	\$11,800	\$11,800	\$17,700	(\$5,900)	\$17,700
Generator & Cathodic Maint.	\$7,133	\$2,087	\$17,020	\$124,814	(\$107,794)	\$23,000
Hydrant Repair & Replacement	\$0	\$0	\$26,000	\$11,231	\$14,769	\$26,000
Operations Additional Services	\$468	\$383	\$10,800	\$3,428	\$7,373	\$12,000
Operations Contractor	\$36,524	\$35,808	\$365,240	\$365,240	\$0	\$438,291
Parts & Minor Equip Exp-Water	\$336	\$297	\$13,200	\$7,334	\$5,866	\$20,000
Parts & Minor Equipment-Sewer	\$309	\$0	\$19,800	\$11,360	\$8,440	\$20,000
Payroll - Operations	\$9,108	\$8,930	\$98,770	\$100,101	(\$1,331)	\$119,000
Payroll Tax & Benefits - Ops	\$2,274	\$2,139	\$22,482	\$23,482	(\$1,000)	\$27,417



Perry Park Water and Sanitation District
October YTD Expense Budget

Expenses

	2025 Monthly Expenses	2024 Monthly Expenses	2025 YTD Budget	2025 YTD Expenses	2025 Budget vs. Actuals	Annual Adopted Budget
Permits	\$0	\$0	\$7,300	\$6,443	\$857	\$7,300
Repair & Maint.-Infras.-Water	\$5,098	\$17,154	\$90,200	\$74,131	\$16,069	\$110,000
Repair & Maint - Infras. Sewer	\$69	\$69	\$89,000	\$73,459	\$15,541	\$100,000
Risk Mitigation	\$0	\$0	\$50,000	\$0	\$50,000	\$50,000
Rules and Regulations	\$0	\$1,200	\$30,000	\$0	\$30,000	\$30,000
Utility Locates	\$67	\$92	\$1,500	\$9,994	(\$8,494)	\$2,000
Services Provided	\$350	\$6,853	\$34,500	\$8,963	\$25,537	\$50,000
Sewer Cleaning	\$0	\$0	\$40,000	\$31,417	\$8,583	\$40,000
Sludge Disposal	\$13,032	\$13,187	\$147,900	\$132,368	\$15,532	\$170,000
Testing - Water	\$2,468	\$1,280	\$13,680	\$8,592	\$5,088	\$18,000
Testing - Sewer	\$520	\$520	\$6,480	\$7,867	(\$1,387)	\$9,000
Unscheduled/Emergency Repairs	\$0	\$0	\$146,000	\$22,201	\$123,799	\$200,000
Utilities - Water	\$17,667	\$20,825	\$157,700	\$146,434	\$11,266	\$190,000
Utilities - Sewer	\$5,573	\$6,412	\$57,400	\$69,011	(\$11,611)	\$70,000
Vehicle Expense	\$94	\$110	\$3,800	\$797	\$3,003	\$5,000
Water Meter, PRV, Yokes, Rem.	\$0	\$0	\$17,000	\$21,594	(\$4,594)	\$20,000
Clearing Account	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$127,811	\$161,974	\$2,091,406	\$1,827,925	\$263,481	\$2,500,738



Customer Name: Perry Park Water & Sanitation District
Billing Address: 5676 Red Rock Drive
City/State/Zip: Larkspur, CO 80118
Shipping Name: Same
Shipping Address:
City/State/Zip:
Email: ladams@tstinfrastructure.com
Phone: (720)421-5895

Salesman: Dan Pasternak
Attn: Diana Miller / Tai
Subject: ZENNER Meters
PO: Meters for AMI
Ship VIA: Best Way
FFA: No

Sales Quote

Version: 2.4.2
Date: 10/30/2025

Accept Partial Shipments: No

Section	Meter Type	Meter Size	Register Units	Register Options	Qty	Unit Price	Extended Price	Annual Maintenance	List Price
1.1	Zenner Ultrasonic Residential (ZSUR)	5/8" X 3/4" (02)	USG (US)	NDC Cable (N)	700	\$124.00	\$86,800.00		
1.2	Zenner Ultrasonic Residential (ZSUR)	1" (07)	USG (US)	NDC Cable (N)	10	\$146.00	\$1,460.00		
1.3	Zenner Ultrasonic Residential (ZSUR)	3/4" Short Lay (03)	USG (US)	NDC Cable (N)	10	\$135.00	\$1,350.00		
1.4	Zenner Bulk Ultrasonic (ZSU)	2" (02)	USG (US)	NDC Cable (N)	1	\$875.00	\$875.00		
Misc.	Zenner Ultrasonic Residential (ZSUR)	3/4" Long (04)	USG (US)	NDC Cable (N)	10	\$140.00	\$1,400.00		
Section	Register/ETR Options	Register Shroud	Register Lid	Bottom Type	Part Number	Notes			
1.1	NDC - 5' Bare wire (E60)	Composite (P)	Composite (P)	Bronze (B)	ZSUR02US-NPPB-E60				
1.2	NDC - 5' Bare wire (E60)	Composite (P)	Composite (P)	Bronze (B)	ZSUR07US-NPPB-E60				
Misc.	NDC - 5' Bare wire (E60)	Composite (P)	Composite (P)	Bronze (B)	ZSUR04US-NPPB-E60				
Section	Fire Hydrant Meter	Handle Options	Registration	Inlet Connection	Qty	Unit Price	Extended Price	Annual Maintenance	List Price
Section	Outlet Connection	FHM Add-ons							
Section	Description	Qty	Unit Price	Extended Price	Annual	List Price			
2	Flanges/Gaskets/Bolts/Kits			\$0.00	\$0.00				
3	Radio Interface Units			\$73,100.00	\$0.00				
3.1	Stealth 2 w/5' Bare Wire (ST2BW) "Stealth 2 Bare Wire"	731	\$100.00	\$73,100.00					
4	Handheld / Cradle / Accessories			\$0.00	\$0.00				
5	Stealth AMI System Hardware and Infrastructure			\$0.00	\$0.00				
6	Software			\$0.00	\$0.00				
7	Project Management Installation/Training			\$0.00	\$0.00				
8	Accessories and other items			\$6,323.15	\$0.00				
8.1	Stealth pit install kit (S-PIT-INSTALLKIT)	731	\$3.35	\$2,448.85					
8.2	Stealth Short Lid Lock with Extension (S-LID/LOCK-SHORT-EXT)	731	\$5.30	\$3,874.30					
9	Hydrant Meter Accessories			\$0.00	\$0.00				
Total System Cost and Annual Maintenance							\$171,308.15	\$0.00	



Customer Name: Perry Park Water & Sanitation District
 Billing Address: 5676 Red Rock Drive
 City/State/Zip: Larkspur, CO 80118
 Shipping Name: Same
 Shipping Address:
 City/State/Zip:
 Email: ladams@tstinfrastructure.com
 Phone: (720)421-5895

Salesman: Dan Pasternak
 Attn: D. Miller / T. Ada
 Subject: Perry Park Quote
 PO: AMI Mesh Infrastructure
 Ship VIA: Best way
 FFA: No

Sales Quote
 Version 2.4.4
 Date: 11/3/2025

Accept Partial Shipments: No

Section	Meter Type	Meter Size	Register Units	Register Options	Qty	Unit Price	Extended Price	Annual Maintenance	List Price
Section	Register/ETR Options	Register Shroud	Register Lid	Bottom Type	Part Number	Notes			
Section	Fire Hydrant Meter	Handle Options	Registration	Joint Connection	Qty	Unit Price	Extended Price	Annual Maintenance	List Price
Section	Outlet Connection	FHM Add-ons							
Section	Description				Qty	Unit Price	Extended Price	Annual	List Price
2	Flanges/Gaskets/Bolts/Kits						\$0.00	\$0.00	
3	Radio Interface Units						\$0.00	\$0.00	
4	Handhold / Cradle / Accessories						\$2,750.00	\$350.00	
Misc.	Stealth Android Tablet with Software and Bluetooth				1	\$2,750.00	\$2,750.00	\$350.00	
5	Stealth AMI System Hardware and Infrastructure						\$26,815.00	\$2,150.00	
5.1	Stealth Collector - Cellular Ready (ZS-COLLECTOR-CEL)			Includes Antenna Mounting Pole	4	\$3,800.00	\$15,200.00	\$1,400.00	
5.2	Stealth Enhanced Repeater-A/C Powered (ZSER-AC)			Includes Antenna Mounting Pole	3	\$1,235.00	\$3,705.00	\$450.00	
5.3	Stealth Enhanced Repeater- Battery Powered (ZSER-BP)			Includes Antenna Mounting Pole	2	\$915.00	\$1,830.00	\$300.00	
5.4	Stealth MIU Repeater			Includes Antenna Mounting Pole & Row	40	\$152.00	\$6,080.00		
6	Software						\$6,500.00	\$3,504.10	
6.1	Stealth Command Software Cloud Hosted by Zenner Base Fee				1	\$1,500.00	\$0.00	\$1,500.00	
6.2	Stealth Command Software Cloud Hosted per Meter			\$1 Per MIU per year	731	\$1.10	\$0.00	\$804.10	
6.3	Billing Interface				1	\$4,500.00	\$4,000.00	\$0.00	
Misc.	Customer Portal Set Up Fee (Ongoing fee of \$1.50 per user per year)				1	\$2,500.00	\$2,500.00		
Misc.	Cellular Collector Charges				4	\$300.00	\$0.00	\$1,200.00	
7	Project Management Installation/Training						\$28,000.00	\$0.00	
7.1	Project Management			Billed per day	12	\$1,400.00	\$16,800.00		
7.2	Stealth Vision Software training (per day)			Billed per day	4	\$1,400.00	\$5,600.00		
7.3	Stealth Installation Training (per day)			Billed per day	2	\$1,400.00	\$2,800.00		
7.4	Site Evaluation & Infrastructure Spotting (Days)			Billed per day	2	\$1,400.00	\$2,800.00		
8	Accessories and other items						\$0.00	\$0.00	
9	Hydrant Meter Accessories						\$0.00	\$0.00	
	Total System Cost and Annual Maintenance						\$64,065.00	\$6,004.10	

All electrical connections and high-work over 20ft, where required, are the responsibility of the utility. The utility is also responsible for securing & providing a mounting location (building, utility infrastructure point or utility pole) for all AMI infrastructure equipment in a location specified by Zenner Project Management.