

# JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1

141 Union Boulevard, Suite 150  
Lakewood, Colorado 80228-1898  
Tel: 303-987-0835 . 800-741-3254  
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<https://jeffersoncentermdl.colorado.gov>

## NOTICE OF SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Gregg Bradbury	President	2027/May 2027
Jeff L. Nading	Treasurer	2025/May 2025
Charles Church McKay	Assistant Secretary	2027/May 2027
Steve Nading	Assistant Secretary	2025/May 2025
Brandon Dooling	Assistant Secretary	2027/May 2027
David Solin	Secretary	

DATE December 19, 2023 (Tuesday)

TIME: 9:30 A.M.

PLACE: Zoom Meeting: This meeting will be held via Zoom. The meeting can be joined through the directions below:

Join Zoom Meeting

<https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZVU3Fqdz09>

**Phone Number:** 1 (253) 215-8782

**Meeting ID:** 546 911 9353

**Passcode:** 912873

### I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

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B. Approve Agenda, confirm location of the meeting and posting of meeting notices.

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C. Review and approve Minutes of the November 28, 2023 Regular Meeting (enclosure).

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### II. PUBLIC COMMENT

A. \_\_\_\_\_

III. CONSENT AGENDA – These items are considered to be routine and will be approved and/or ratified by one motion. There will be no separate discussion of these items unless a Board Member so requests, in which event, the item will be removed from the Consent Agenda and considered on the Regular Agenda.

- Ratify approval of Contract for Highway 72 Widening Parcel 6 between the District and JBS Pipeline, LLC d/b/a JBS Pipeline Contractors in the amount of \$547,756.06.
- Ratify approval of Contract for Barbara Gulch Drain Extension between the District and NRE Excavating Inc. in the amount of \$165,508.00.
- Ratify approval of Change Order No. 3 to the Contract between the District and Wagner Construction Inc., for Relocation of Raw Water Line & ARV, in the amount of \$187,931.22.
- Ratify approval of Vendor Agreement between the District and Advanced Drainage Systems, Inc.
- Ratify approval of Vendor Agreement between the District and Lumin8 Transportation Technologies, LLC.
- Ratify approval of Task Order No. 1 to the Vendor Agreement between the District and Advanced Drainage Systems, Inc., for Temporary Monitoring, in the amount of \$31,750.00.
- Ratify approval of Task Order No. 2 to the Service Agreement between the District and Encompass LLC, for Subsurface Utility Engineering for 93-72 South, in the amount of \$181,070.00.
- Ratify approval of Task Order No. 4 to the Service Agreement between the District and Legacy Traffic Management, LLC, for Traffic Control Management, in the amount of \$49,780.00.
- Ratify approval of Task Order No. 5 to the Service Agreement between the District and Legacy Traffic Management, LLC, for Traffic Control – Candelas Pkwy, in the amount of \$1,600.00.
- Ratify approval of Task Order No. 1 to the Vendor Agreement between the District and Lumin8 Transportation Technologies, for Candelas Interconnect Fiber, in the amount of \$49,780.00.
- Ratify approval of Task Order No. 7-A14 to the Service Agreement between the District and Martin/Martin, Inc., for JCMD Parcel Coordination, Amd #14, in the amount of \$10,000.00.
- Ratify approval of Task Order No. 22-A11 to the Service Agreement between the District and Martin/Martin, Inc., for Indiana North Infrastructure Design, Amd #11, in the amount of \$10,000.00.
- Ratify approval of Task Order No. 25-A6 to the Service Agreement between the District and Martin/Martin, Inc., for Candelas Sanitary Sewer Outfall, Amd #6, in the amount of \$4,000.00.
- Ratify approval of Task Order No. 29-A4 to the Service Agreement between the District and Martin/Martin, Inc., for DU Coordination/Legal Descriptions, Amd #4, in the amount of \$5,000.00.
- Ratify approval of Task Order No. 33-A3 to the Service Agreement between the District and Martin/Martin, Inc., for P6 Highway 72 Widening, Amd #3, in the amount of \$5,000.00.
- Ratify approval of Task Order No. 33-A4 to the Service Agreement between the District and Martin/Martin, Inc., for P6 Highway 72 Widening, Amd #4, in the amount of \$22,500.00.

- Ratify approval of Task Order No. 35 to the Service Agreement between the District and Martin/Martin, Inc., for Barbara Gulch FP Grading/Utility Relocates, in the amount of \$30,000.00.

IV. FINANCIAL MATTERS

- A. Review and consider approval of the payment of claims through the period ending December 19, 2023, in the amount of \$1,249,538.51 (enclosure).  
\_\_\_\_\_
- B. Review and accept cash position statement as of December 13, 2023 (enclosures).  
\_\_\_\_\_
- C. Review forecast of General Fund Revenues and Expenditures (enclosure).  
\_\_\_\_\_
- D. Review Expense Tracking Report and consider approval of District Expenditures Verification Report (enclosures).  
\_\_\_\_\_

V. MANAGEMENT MATTERS

- A. Review Water Tracking Report (enclosure).  
\_\_\_\_\_

VI. LEGAL MATTERS

- A. **Issuance of the District's Junior Subordinate Capital Appreciation Bonds, Series 2024C (the "2024 Bonds"):**
1. Discuss status and timing of issuance of the 2024 Bonds.  
\_\_\_\_\_

VII. CONSTRUCTION MATTERS

- A. Review Construction Status Report (to be distributed).  
\_\_\_\_\_
1. Consider approval of contracts, task orders, work orders and change orders.  
\_\_\_\_\_

VIII. CAPITAL IMPROVEMENTS

- A. Review and consider approval of Cost Certification Report No. 20 prepared by Independent District Engineering Services, LLC, certifying District eligible expenditures relative to Trailstone Filing No. 1 Public Improvements (“Report No. 20”), and accept certified costs, if available.
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1. Discuss and consider authorizing reimbursement to Cimarron Commercial, LLC in the amount certified per Report No. 20, pursuant to the Facilities Funding and Acquisition Agreement between the District and Cimarron Development Company (“CDC”), as amended, and pursuant to the Letter from CDC regarding Payment Directive Pertaining to Certified Costs for Trailstone Filing No. 1 Public Improvements.

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2. Discuss Taylor Morrison Request for Reimbursement of Certain Costs Related to Offsite Sanitary Sewer Improvements.

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- B. Discuss status of Facilities Acquisition Agreement (Trailstone Development) by and between the District, Taylor Morrison of Colorado, Inc., Cimarron Development Company, and Cimarron Commercial, LLC.
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IX. OTHER BUSINESS

A. \_\_\_\_\_

- X. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2023.**

# RECORD OF PROCEEDINGS

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## MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1 HELD NOVEMBER 28, 2023

A Regular Meeting of the Board of Directors of the Jefferson Center Metropolitan District No. 1 (referred to hereafter as “Board”) was convened on Tuesday, November 28, 2023, at 9:30 a.m. This District Board meeting was held by video/telephone conference with all participants attending via video/teleconference. The meeting was open to the public.

### ATTENDANCE

#### Directors In Attendance Were:

Gregg Bradbury  
Jeff L. Nading  
Charles Church McKay  
Steven Nading  
Brandon Dooling

#### Also In Attendance Were:

David Solin; Special District Management Services, Inc.

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

Joy Tatton; Simmons & Wheeler, P.C.

Wes Back, Elesha Carbaugh-Gonzales and Brandon Collins; Independent District Engineering Services, LLC

Gregg McKay; Member of the Public

### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

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

## RECORD OF PROCEEDINGS

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### ADMINISTRATIVE MATTERS

**Agenda:** Mr. Solin distributed, for the Board's review and approval, a proposed agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Dooling, seconded by Director McKay and, upon vote, unanimously carried, the agenda was approved, as presented.

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

**Minutes:** The Board reviewed the minutes of the October 24, 2023 Regular Meeting.

Following discussion, upon motion duly made by Director J. Nading, seconded by Director Bradbury and, upon vote, unanimously carried, the minutes of the October 24, 2023 Regular Meeting were approved, as presented.

**Resolution No. 2023-11-01, Resolution Establishing Regular Meeting Dates, Time, and Location, and Designating Location for Posting of 24-Hour Notices:** The Board considered Resolution No. 2023-11-01, Resolution Establishing Regular Meeting Dates, Time, and Location and Designating Location for Posting of 24-Hour Notices.

Mr. Solin reviewed the business to be conducted in 2024 to meet the statutory compliance requirements. Following discussion, the Board determined to meet on the fourth Tuesday of every month at 9:30 a.m. Meetings will be held virtually.

Following review, upon motion duly made by Director Bradbury, seconded by Director J. Nading and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-11-01, Resolution Establishing Regular Meeting Dates, Time, and Location and Designating Location for Posting of 24-Hour Notices. A copy of the adopted Resolution is attached to these minutes and incorporated herein by this reference.

**Section 32-1-809, C.R.S. Compliance for 2024 (Transparency Notice):** Mr. Solin discussed with the Board the requirements of Section 32-1-809,

## RECORD OF PROCEEDINGS

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C.R.S., indicating that the required Transparency Notice will be posted on the District website and the Special District Association website.

### **Insurance Matters:**

*Cyber Security and increased Crime Coverage:* The Board discussed the District's current cyber security and crime coverage, and a potential increase to the limits of the crime coverage.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director J. Nading and, upon vote, unanimously carried, the Board authorized increasing the District's crime coverage to \$250,000.00.

*Insurance Committee:* The Board discussed establishing an insurance committee to make final determinations regarding insurance coverage. The Board determined this was not necessary. No action was taken.

*District's insurance and Special District Association ("SDA") membership for 2024:* The Board discussed the renewal of the District's insurance and SDA membership for 2024.

Following review, upon motion duly made by Director Bradbury, seconded by Director J. Nading and, upon vote, unanimously carried, the Board approved the renewal of the District's existing insurance and SDA membership for 2024, with the previously authorized increase in the crime coverage limit.

### **PUBLIC COMMENT**

There were no public comments.

### **CONSENT AGENDA**

The Board considered the following actions:

- Ratify approval of Change Order No. 3 to the Service Agreement for Snow Removal Services between the District and Environmental Designs Inc., for Snow Removal Fees.
- Ratify approval of Change Order No. 18 to the Contract between the District and Wagner Construction Inc. – Candelas Indiana North, for Unused Quantities & Sidewalk Extension, for a reduction in the contract amount of <\$18,388.37>.
- Ratify approval of Change Order No. 9 to the Contract between the District and Wagner Construction Inc. – JCMD Sanitary Interceptor, for Unused Quantities, for a reduction in the contract amount of <\$17,248.77>.
- Ratify approval of Change Order No. 2 to the Contract between

## RECORD OF PROCEEDINGS

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the District and Wagner Construction Inc. – Highway 72 Widening, for Relocation of CMWC Water Line, in the amount of \$73,351.58.

- Ratify approval of Task Order No. 8 to the Service Agreement for Project Management Services between the District and Papillon, LLC for Management Fees, in the amount of \$195,260.00.
- Ratify approval of Task Order No. 1-A1 to the Contract between the District and Triax Engineering, LLC, for Materials Testing Services, SH 72 Water Main, Amd #1, for a reduction in the contract amount of <\$2,271.85>.
- Ratify approval of Task Order No. 4 to the Contract between the District and Triax Engineering, LLC, for Materials Testing Services, SH 72 Parcel 6, in the amount of \$19,855.00.

Following review, upon motion duly made by Director Bradbury, seconded by Director McKay and, upon vote, unanimously carried, the Board approved and/or ratified approval of, as appropriate, the above Consent Agenda items/actions.

### FINANCIAL MATTERS

**Claims:** The Board considered ratification/approval of the payment of claims through the period ending November 28, 2023, in the updated amount of \$705,124.78.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director J. Nading and, upon vote, unanimously carried, the Board ratified or approved (as appropriate) the payment of claims, as presented.

**Cash Position Statement:** Ms. Tatton reviewed with the Board the cash position statement as of November 16, 2023.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Dooling and, upon vote, unanimously carried, the Board accepted the cash position statement as of November 16, 2023.

**Forecast of General Fund Revenues and Expenditures:** Ms. Tatton reviewed, and the Board discussed, the forecast of General Fund revenues and expenditures.

**Expense Tracking Report (ETR):** Ms. Tatton reviewed the Expense Tracking Report with the Board.

**District Expenditures Verification Report prepared by Independent District Engineering Services, LLC (“IDES”):** The Board reviewed IDES’ report entitled “District Expenditures Verification for October



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2023,” which summarizes IDES’ review and verification of the expenditures of the District for October 2023 related to certain District construction contracts. The Verification Report identified \$705,124.78 of District Eligible Expenses and \$0.00 of Non-Eligible Expenses.

Following discussion, upon motion duly made by Director Jeff Nading, seconded by Director Bradbury and, upon vote, unanimously carried, the Board determined to accept the District Eligible Expenses in the amount of \$705,124.78.

**2023 Audit:** The Board discussed preparation of the 2023 Audit by Fiscal Focus Partners LLC.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director J. Nading and, upon vote, unanimously carried, the Board approved the engagement of Fiscal Focus Partners LLC to prepare the 2023 Audit, for an amount not to exceed \$7,250.00.

**2023 Budget Amendment Hearing:** The President opened the public hearing to consider an amendment to the 2023 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider an amendment to the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. There were no comments from the public in attendance and the public hearing was closed.

The Board determined that an amendment to the 2023 Budget was not necessary.

**2024 Budget Hearing:** The President opened the public hearing to consider the proposed 2024 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2024 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Ms. Tatton reviewed the estimated 2023 expenditures and the proposed 2024 expenditures.

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Following discussion, the Board considered the adoption of Resolution No. 2023-11-02 to Adopt the 2024 Budget and Appropriate Sums of Money and Resolution No. 2023-11-03 to Set Mill Levies (with General Fund and Debt Service Fund mill levies to be adjusted as required per new legislation). Upon motion duly made by Director Bradbury, seconded by Director J. Nading and, upon vote, unanimously carried, the Resolutions were adopted, subject to receipt of the final Certification of Valuation from Jefferson County by January 3, 2024, to final adjustment of the mill levies, and to final review by Director Bradbury. The Board further authorized the execution of the Certification of Budget and Certification of Mill Levies. Mr. Solin was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Jefferson County not later than January 10, 2024. Mr. Solin was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2024. Copies of the adopted Resolutions are attached to these minutes and incorporated herein by this reference.

*Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan:* The Board reviewed Resolution No. 2023-11-04, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director J. Nading and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-11-04, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan, subject to finalization by legal counsel. A copy of the adopted Resolution is attached to these minutes and incorporated herein by this reference.

**DLG-70 Mill Levy Certification Form:** The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form (“Certification”).

Following discussion, upon motion duly made by Director Bradbury, seconded by Director J. Nading and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the Certification and directed the District Manager to file the Certification with the Board of County Commissioners and other interested parties.

**Preparation of the 2025 Budget:** Following discussion, upon motion duly made by Director Bradbury, seconded by Director J. Nading and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2025 Budget and set the date for the public hearing to adopt the 2025 Budget as November 26, 2024.

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### MANAGEMENT MATTERS

**Water Allocations:** Mr. Solin reviewed the status of water allocations with the Board.

**Water Tracking Report:** Mr. Solin reviewed the Water Tracking Report with the Board.

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### LEGAL MATTERS

**Resolution No. 2023-11-05, Resolution Amending Policy on Colorado Open Records Act Requests:** The Board reviewed Resolution No. 2023-11-05, Resolution Amending Policy on Colorado Open Records Act Requests.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Dooling and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-11-05, Resolution Amending Policy on Colorado Open Records Act Requests.

**November 7, 2023 Special Election:** Attorney Becher discussed with the Board results of the November 7, 2023 Special Election, noting that the proposed ballot issue did not pass.

**Issuance of the District's Junior Subordinate Capital Appreciation Bonds, Series 2024C (the "2024 Bonds"):**

*Status and Timing of Issuance of the 2024 Bonds:* Attorney Becher updated the Board on the status and timing of issuance of the 2024 Bonds.

*Letter Agreement between the District and National Valuation Consultants, Inc. (regarding appraisals of four separate land parcels at Candelas – P1, P3, P5 and P8):* The Board review the Letter Agreement between the District and National Valuation Consultants, Inc. (regarding appraisals of four separate land parcels at Candelas – P1, P3, P5 and P8).

Following discussion, upon motion duly made by Director Bradbury, seconded by Director J. Nading and, upon vote, unanimously carried, the Board ratified approval of the Letter Agreement between the District and National Valuation Consultants, Inc. (regarding appraisals of four separate land parcels at Candelas – P1, P3, P5 and P8).

*Proposal for Market Analysis Services between the District and PGAV Planners, LLC:* The Board reviewed the Proposal for Market Analysis Services between the District and PGAV Planners, LLC.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director J. Nading and, upon vote, unanimously carried, the

## RECORD OF PROCEEDINGS

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Board ratified approval of the Proposal for Market Analysis Services between the District and PGAV Planners, LLC.

*Proposal/Authorization for Valuation and Consulting Services – Plains End Power Plant between Partner Valuation Advisors, LLC and Jefferson Center Metropolitan District Nos. 1 and 2:* The Board reviewed the Proposal/Authorization for Valuation and Consulting Services – Plains End Power Plant between Partner Valuation Advisors, LLC and Jefferson Center Metropolitan District Nos. 1 and 2.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director J. Nading and, upon vote, unanimously carried, the Board ratified approval of the Proposal/Authorization for Valuation and Consulting Services – Plains End Power Plant between Partner Valuation Advisors, LLC and Jefferson Center Metropolitan District Nos. 1 and 2.

*Actions in Connection with the Issuance of the 2024 Bonds:* The Board discussed authorizing any necessary actions in connection with the issuance of the 2024 Bonds. No additional actions were taken.

### **CONSTRUCTION MATTERS**

**Construction Status Report:** Mr. Back reviewed the Project Status Report dated November 28, 2023, with the Board. A copy of the report is attached hereto and incorporated herein by this reference.

**Contracts, Task Orders, Work Orders and Change Orders:** Mr. Back discussed the following Contracts, Task Orders, Work Orders and Change Orders:

- Consider approval of Contract for Highway 72 Widening Parcel 6 between the District and JBS Pipeline, LLC d/b/a JBS Pipeline Contractors in the amount of \$547,756.06.
- Consider approval of Contract for Barbara Gulch Drain Extension between the District and NRE Excavating Inc. in the amount of \$165,508.00.
- Consider approval of Change Order No. 3 to the Contract between the District and Wagner Construction Inc., for Relocation of Raw Water Line & ARV, in the amount of \$187,931.22.
- Consider approval of Vendor Agreement between the District and Advanced Drainage Systems, Inc.
- Consider approval of Vendor Agreement between the District and Lumin8 Transportation Technologies, LLC.
- Consider approval of Task Order No. 1 to the Vendor Agreement between the District and Advanced Drainage Systems, Inc., for Temporary Monitoring, in the amount of \$31,750.00.
- Consider approval of Task Order No. 2 to the Service Agreement

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- between the District and Encompass LLC, for Subsurface Utility Engineering for 93-72 South, in the amount of \$181,070.00.
- Consider approval of Task Order No. 4 to the Service Agreement between the District and Legacy Traffic Management, LLC, for Traffic Control Management, in the amount of \$49,780.00.
  - Consider approval of Task Order No. 5 to the Service Agreement between the District and Legacy Traffic Management, LLC, for Traffic Control – Candelas Pkwy, in the amount of \$1,600.00.
  - Consider approval of Task Order No. 1 to the Vendor Agreement between the District and Lumin8 Transportation Technologies, for Candelas Interconnect Fiber, in the amount of \$49,780.00.
  - Consider approval of Task Order No. 7-A14 to the Service Agreement between the District and Martin/Martin, Inc., for JCMD Parcel Coordination, Amd #14, in the amount of \$10,000.00.
  - Consider approval of Task Order No. 22-A11 to the Service Agreement between the District and Martin/Martin, Inc., for Indiana North Infrastructure Design, Amd #11, in the amount of \$10,000.00.
  - Consider approval of Task Order No. 25-A6 to the Service Agreement between the District and Martin/Martin, Inc., for Candelas Sanitary Sewer Outfall, Amd #6, in the amount of \$4,000.00.
  - Consider approval of Task Order No. 29-A4 to the Service Agreement between the District and Martin/Martin, Inc., for DU Coordination/Legal Descriptions, Amd #4, in the amount of \$5,000.00.
  - Consider approval of Task Order No. 33-A3 to the Service Agreement between the District and Martin/Martin, Inc., for P6 Highway 72 Widening, Amd #3, in the amount of \$5,000.00.
  - Consider approval of Task Order No. 33-A4 to the Service Agreement between the District and Martin/Martin, Inc., for P6 Highway 72 Widening, Amd #4, in the amount of \$22,500.00.
  - Consider approval of Task Order No. 35 to the Service Agreement between the District and Martin/Martin, Inc., for Barbara Gulch FP Grading/Utility Relocates, in the amount of \$30,000.00.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Dooling and, upon vote carried, the Board approved (or ratified approval of, as appropriate) the Contracts, Change Orders, Task Orders and Work Orders listed above.

### **Warranty Issues:**

Premier Earthworks & Infrastructure, Inc. (“PEI”) Warranty Obligations: Director J. Nading reported to the Board a settlement agreement is being negotiated with Premier Earthworks & Infrastructure, Inc.

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Following discussion, upon motion duly made by Director J. Nading, seconded by Director Bradbury and, upon vote carried, the Board approved the settlement agreement subject to final review by counsel and Director J. Nading.

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### CAPITAL IMPROVEMENTS

**District Engineer's Cost Certification Report No. 20, prepared by Independent District Engineering Services, LLC, certifying District eligible expenditures relative to Trailstone Filing No. 1 Public Improvements:** There was no report available at this time.

*Reimbursement to Cimarron Commercial, LLC under the Facilities Funding and Acquisition Agreement between the District and Cimarron Development Company (CDC), as amended, and pursuant to the Letter from CDC regarding Payment Directive Pertaining to Certified Costs for Trailstone Filing No. 1 Public Improvements:* No action was taken by the Board.

*Taylor Morrison of Colorado, Inc. ("Taylor Morrison") Request for Reimbursement of Certain Costs Related to Offsite Sanitary Sewer Improvements:* No action was taken by the Board.

**Facilities Acquisition Agreement (Trailstone Development) by and between the District, Taylor Morrison of Colorado, Inc., Cimarron Development Company, and Cimarron Commercial, LLC.:** The Board deferred action on this matter.

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### OTHER BUSINESS

**Cancellation of December 26, 2023 Regular Meeting:** The Board discussed canceling the December 26, 2023 Regular Meeting. The Board determined to cancel the December 26, 2023 Regular Meeting and to schedule a Special Meeting on December 19, 2023 at 9:30 a.m.

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### ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director McKay, seconded by Director Bradbury and, upon vote, unanimously carried, the meeting was adjourned at 11:05 A.M.

Respectfully submitted,

By: \_\_\_\_\_  
Secretary for the Meeting

Vendor	Invoice #	Date	Amount in USD	Expense Account	Account Number	Department
360 Rail Services, LLC	21024-18	11/30/2023	26,387.00	Capital Outlay	7500	3
Brownstein Hyatt Farber Schreck, LL		965760 12/9/2023	1,190.03	Legal	6750	3
Colorado Special Districts Property and Liability Pool	24PL-60694-2239 crime	12/4/2023	608.00	Insurance	6700	1
Colorado Special Districts Property and Liability Pool		26346 12/4/2023	54.00	Insurance	6700	1
Environmental Designs		174940 12/1/2023	2,867.05	Snow Removal	7110	1
Environmental Designs		174755 11/20/2023	60.00	Snow Removal	7110	1
Harvey Economics	11 30 2023 220251	12/1/2023	132.50	Legal	6750	3
Hogan Works	2023-32B	11/20/2023	5,243.87	Capital Outlay	7500	3
Hogan Works	2023-32C	12/7/2023	5,812.63	Capital Outlay	7500	3
Independent District Engineering Services		8590 11/30/2023	41,445.07	Project management	7800	3
	17.0725, 20.0287, 21.0512, 21.1528,					
Martin Martin Inc	22.1555, 21.1574, 23.1479	11/20/2023	65,197.11	Engineering	7840	3
McGeady Becher P.C.	09 30 2023 599B	9/30/2023	7,981.53	Legal	6750	3
McGeady Becher P.C.	09 30 2023 599B	9/30/2023	6,326.68	Legal	6750	1
McGeady Becher P.C.	09 30 2023 599B	9/30/2023	6,327.90	Election expense	6350	1
McGeady Becher P.C.	11 30 2023 599B	11/30/2023	4,139.00	Legal	6750	1
McGeady Becher P.C.	11 30 2023 599B	11/30/2023	10,236.35	Legal	6750	3
McGeady Becher P.C.	11 30 2023 599B	11/30/2023	2,155.23	Election expense	6350	1
Papillon LLC		1618 12/4/2023	28,204.99	Project management	7800	3
Simmons & Wheeler, P.C.		36696 10/31/2023	1,294.73	Accounting	6170	1
Special District Management Services, Inc.	11 30 2023 JCMD1	11/30/2023	2,284.63	Management fees	6100	1
Triax Engineering, LLC	D23T104-03	11/30/2023	911.00	Engineering	7840	3
Wagner Construction, Inc.	4 Hwy 72	11/25/2023	(53,193.64)	Retainage Payable	3311	3
Wagner Construction, Inc.	4 Hwy 72	11/25/2023	1,063,872.85	Capital Outlay	7500	3
National Valuation Consultants, Inc.	DEN2313110-ret	12/1/2023	6,000.00	Cost of Issuance		3
PGAV Planners LLC		118151 11/15/2023	14,000.00	Cost of Issuance		3
			<u>1,249,538.51</u>			
			26,117.22	General		
			<u>1,223,421.29</u>	Capital		
			<u>1,249,538.51</u>			

**Jefferson Center Metropolitan District No. 1**  
**Cash Position - General and Capital**  
**December 13, 2023**

	First Bank General Fund	First Bank Capital Fund	Colotrust General Fund	Colotrust Debt Service Fund	Colotrust Capital	UMB Subordinate Project Fund	Total
Balance at 11/16/2023	0.00	26,228.78	223,316.18	125,455.63	503,278.89	21,666,525.27	22,544,804.75
Transfer from CT to First Bank	20,000.00		(20,000.00)				0.00
11/28/2023 bill.com payments	(25,047.80)	(259,853.91)					(284,901.71)
Xcel Payments	(105.51)						(105.51)
City of Arvada Payments	(4,225.34)						(4,225.34)
Bank Charge	(40.00)						(40.00)
11/30/2023 Interest Income			6,184.13			94,614.09	100,798.22
Property taxes received 12/11/2023			2,283.55	22,835.95			25,119.50
Transfer between funds	9,418.65	(9,418.65)	(9,418.65)		9,418.65		0.00
Project Fund Requisition #51		259,853.91				(259,853.91)	0.00
Transfer from CT to First Bank		14,000.00			(14,000.00)		0.00
PGAV Planners Retainer		(14,000.00)					(14,000.00)
NVC Retainer					(6,000.00)		(6,000.00)
<b>Balance at 12/13/2023</b>	<b>0.00</b>	<b>16,810.13</b>	<b>202,365.21</b>	<b>148,291.58</b>	<b>492,697.54</b>	<b>21,501,285.45</b>	<b>22,361,449.91</b>



**Jefferson Center Metropolitan District No. 1**  
**Cash Position - Debt Fund**  
**December 13, 2023**

	Colotrust Debt Service Fund	BBVA/PNC Reserve Fund	BBVA/PNC Loan Payment Fund	UMB Shared Pledged Rev	UMB 2020A-2 Bond	UMB Senior Cap I Fund	UMB Subordinate Bond Fund	UMB Subordinate Cap I Fund	UMB Senior Reserve Fund	UMB Subordinate Reserve Fund	Total
Balance at 11/16/2023 (CT) & 10/31/2023 remaining	125,455.63	4,114,474.90	2,466,885.71	3,905,864.73	39,016.71	358,742.07	329,730.94	3,497,109.84	1,463,964.71	7,239,564.39	23,540,809.63
Transfer between funds				(825,352.80)			825,352.80				0.00
Transfer between funds		(1,025,000.00)		1,025,000.00							0.00
Transfer between funds							3,500,111.68	(3,500,111.68)			0.00
11/30/2023 Interest Income		8,125.74	6,488.25	16,614.70	170.84	1,567.98	16,369.41	3,001.92	6,398.28	31,640.23	90,377.35
Property taxes received 12/11/2023	22,835.95										22,835.95
Balance at 12/13/2023 (CT) & 11/30/2023 remaining	148,291.58	3,097,600.64	2,473,373.96	4,122,126.63	39,187.55	360,310.05	4,671,564.83	0.08	1,470,362.99	7,271,204.62	23,654,022.93

**JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1**  
**2023 FORECAST OF GENERAL FUND REVENUES AND EXPENDITURES**  
**As of 11/30/2023**

	Acutal Paid/Received in												Estimated					
	2023 Budget	January	February	March	April	May	June	July	August	September	October	November	December	December 2023 received/paid in January 2024	Total Actual	Total Estimated	Total year to date & estimate	Difference to original budget
<b>Revenues:</b>																		
Property taxes (net of AURA increment)	97,599		684	23,284	9,033	9,659	20,275	23,041	257	2,515	86	6	194		88,840	194	89,034	(8,565)
Specific ownership taxes	19,802		2,091	1,973	2,068	1,706	2,104	1,878	1,917	2,257	1,935	2,096	2,080		20,024	2,080	22,104	2,302
AURA tax increment - District's mill levy	232,431				92,712	8,782	66,319		35,674						203,487	-	203,487	(28,944)
Interest Income	1,716	3,371	2,904	3,789	4,647	5,857	6,624	8,563	8,923	9,044	9,128	6,184	6,289		69,034	6,289	75,323	73,607
<b>Total Revenues</b>	<b>351,548</b>	<b>3,371</b>	<b>5,678</b>	<b>29,047</b>	<b>108,460</b>	<b>26,003</b>	<b>95,322</b>	<b>33,481</b>	<b>46,770</b>	<b>13,817</b>	<b>11,150</b>	<b>8,286</b>	<b>8,562</b>	<b>-</b>	<b>381,385</b>	<b>8,562</b>	<b>389,948</b>	<b>38,400</b>
<b>Expenses:</b>																		
Legal - District	55,000		7,541	-	5,926	21,242	5,743		3,158	3,923	10,365	8,985	7,433	7,433	66,883	14,866	81,749	(26,749)
Legal - City of Arvada Dispute			28,153	23,566											51,719	-	51,719	(51,719)
Legal - Candelas Community Commerical Parcels			1,026	168											1,194	-	1,194	(1,194)
Accounting	20,000			5,788	1,662	1,248	1,776	1,014	755		5,812		2,008	2,008	18,055	4,015	22,070	(2,070)
Audit	5,500										6,500				6,500	-	6,500	(1,000)
Landscape Maintenance															-	-	-	-
Monthly Ground Services	31,600	2,631	2,631	2,631	2,631		5,734	2,867	2,867	2,867	2,867	2,867	2,867		30,593	2,867	33,460	(1,860)
Snow removal	3,000		770	220	-								495	495	990	990	1,980	1,020
Repairs	15,000						3,204	-	2,514	80	1,127	728			7,653	-	7,653	7,347
Management fees	32,000		1,437	1,661	1,872	2,262	3,018	1,592	1,602	2,894	1,949	2,465	2,075	2,075	20,752	4,150	24,902	7,098
Project Management	5,000		435	551			88		-						1,074	-	1,074	3,926
Elections	2,000			405	230	215	240		48		388	4,610			6,136	-	6,136	(4,136)
Insurance	5,900	5,507	510												6,017	-	6,017	(117)
Miscellaneous	2,000	40	94	30	1,740	20	20	30	30	37	20	40	40		2,101	40	2,141	(141)
Office Supplies	1,000														-	-	-	1,000
Repairs & maintenance	-		4,724	4,807	4,098	4,538	5,191	4,116	3,484	2,515	1,478	479	3,543	3,543	35,430	7,086	42,516	(42,516)
Utilities	10,000														-	-	-	10,000
Xcel Energy		88	116	107	97	94	90	104	107	110	118	106	95		1,137	95	1,232	(1,232)
City of Arvada		1,382		103		103		913		2,141		4,225		1,478	8,867	1,478	10,345	(10,345)
Treasurer's fees	4,950		10	349	136	145	304	346	4	39	1	0	3		1,334	3	1,337	3,613
Transfer to #2 General Fund	64,219			10,286				10,957			21,488			21,488	42,731	21,488	64,219	-
Transfer to Mt Shadows for O&M	11,057										10,853				10,853	-	10,853	204
<b>Total Expenses (less contingency &amp; reserve)</b>	<b>268,226</b>	<b>9,648</b>	<b>47,447</b>	<b>50,672</b>	<b>18,392</b>	<b>29,867</b>	<b>25,408</b>	<b>21,939</b>	<b>14,569</b>	<b>14,606</b>	<b>62,966</b>	<b>24,505</b>	<b>18,559</b>	<b>38,520</b>	<b>320,019</b>	<b>57,079</b>	<b>377,098</b>	<b>(108,872)</b>
<b>Funds Remaining</b>	<b>83,322</b>	<b>(6,277)</b>	<b>(41,769)</b>	<b>(21,626)</b>	<b>90,069</b>	<b>(3,863)</b>	<b>69,914</b>	<b>11,543</b>	<b>32,201</b>	<b>(790)</b>	<b>(51,817)</b>	<b>(16,219)</b>	<b>(9,997)</b>	<b>(38,520)</b>	<b>61,366</b>	<b>(48,516)</b>	<b>12,850</b>	<b>(70,472)</b>

**JCMD1 EXPENSE TRACKING REPORT  
DECEMBER 2023 REPORT FOR NOVEMBER 2023 EXPENSES**

Vendor	INVOICE DETAIL			(Note 1)		(Note 2)
	Description	Invoice Number	Invoice Date	Total Invoice	General Fund	Capital Fund
360 Rail Services, LLC	SH72/SH93 Crossing Investigation	21024-18	11/30/2023	\$ 26,387.00	\$ -	\$ 26,387.00
Brownstein Hyatt Farber Schreck, LLP	Legal Services - Warranty	965760	12/9/2023	\$ 1,190.03	\$ -	\$ 1,190.03
Colorado Special Districts Property & Liability Pool	Prepaid Insurance	24PL-60694-2239	12/4/2023	\$ 608.00	\$ 608.00	\$ -
Colorado Special Districts Property & Liability Pool	Prepaid Insurance	24PL-60694-2239	12/4/2023	\$ 54.00	\$ 54.00	\$ -
Environmental Design	Snow Removal	174755	11/20/2023	\$ 60.00	\$ 60.00	\$ -
Environmental Design	Monthly Grounds Services	174940	12/1/2023	\$ 2,867.05	\$ 2,867.05	\$ -
Harvey Economics	Legal Services - City of Arvada	220251	12/1/2023	\$ 132.50	\$ -	\$ 132.50
IDES LLC	District Engineering Management	08590	11/30/2023	\$ 41,445.07	\$ -	\$ 41,445.07
Hogan Works	Indiana North Tract Fence	2023-32B	11/20/2023	\$ 5,243.87	\$ -	\$ 5,243.87
Hogan Works	Indiana North Tract Fence	2023-32C	12/2/2023	\$ 5,812.63	\$ -	\$ 5,812.63
Martin/Martin, Inc	Engineering	17.0725-00061	11/15/2023	\$ 1,582.51	\$ -	\$ 1,582.51
Martin/Martin, Inc	Engineering	20.0287-00042	11/15/2023	\$ 1,790.59	\$ -	\$ 1,790.59
Martin/Martin, Inc	Engineering	21.0512-00021	11/15/2023	\$ 1,160.00	\$ -	\$ 1,160.00
Martin/Martin, Inc	Engineering	21.1528-00020	11/15/2023	\$ 3,191.25	\$ -	\$ 3,191.25
Martin/Martin, Inc	Engineering	22.1555-00015	11/20/2023	\$ 11,522.50	\$ -	\$ 11,522.50
Martin/Martin, Inc	Engineering	22.1555-00016	11/20/2023	\$ 30.26	\$ -	\$ 30.26
Martin/Martin, Inc	Engineering	22.1574-00011	11/15/2023	\$ 32,275.00	\$ -	\$ 32,275.00
Martin/Martin, Inc	Engineering	23.1479-00002	11/17/2023	\$ 13,645.00	\$ -	\$ 13,645.00
McGeady Becher	Legal - Rules & Regulations	599-0003	9/30/2023	\$ 1,111.86	\$ 1,111.86	\$ -
McGeady Becher	Legal - Minutes / Board Meetings	599-0004	9/30/2023	\$ 3,363.30	\$ 3,363.30	\$ -
McGeady Becher	Legal - Budgets	599-0005	9/30/2023	\$ 408.54	\$ 408.54	\$ -
McGeady Becher	Legal - Elections	599-0013	9/30/2023	\$ 6,327.90	\$ 6,327.90	\$ -
McGeady Becher	Legal - Audits	599-0015	9/30/2023	\$ 671.65	\$ 671.65	\$ -
McGeady Becher	Legal - Conflict of Interest	599-0019	9/30/2023	\$ 407.23	\$ 407.23	\$ -
McGeady Becher	Legal - Arvada Litigation	599-0106	9/30/2023	\$ 499.95	\$ -	\$ 499.95
McGeady Becher	Legal - Official Records Maintenance	599-0299	9/30/2023	\$ 48.48	\$ 48.48	\$ -
McGeady Becher	Legal - Arvada IGA's Renegotiation	599-0310	9/30/2023	\$ 2,216.95	\$ -	\$ 2,216.95
McGeady Becher	Legal - Purple Line IGA, Arvada	599-0331	9/30/2023	\$ 2,822.95	\$ -	\$ 2,822.95
McGeady Becher	Legal - Railroad Crossing O&M & Easements, Arcosa	599-0715	9/30/2023	\$ 956.98	\$ -	\$ 956.98
McGeady Becher	Legal - Bonds 2020	599-0906	9/30/2023	\$ 926.68	\$ -	\$ 926.68
McGeady Becher	Legal - Trailstone Facilities Acquisition, Taylor Morrison	599-2127	9/30/2023	\$ 113.62	\$ -	\$ 113.62
McGeady Becher	Legal - Director Qualification - Jefferson Center MD 1	599-2601	9/30/2023	\$ 315.62	\$ 315.62	\$ -
McGeady Becher	Legal - CCLLC Inclusion 2015	599-9014	9/30/2023	\$ 444.40	\$ -	\$ 444.40
McGeady Becher	Legal - Rules & Regulations	599-0003	11/30/2023	\$ 356.31	\$ 356.31	\$ -
McGeady Becher	Legal - Minutes / Board Meetings	599-0004	11/30/2023	\$ 3,491.57	\$ 3,491.57	\$ -
McGeady Becher	Legal - Budgets	599-0005	11/30/2023	\$ 21.61	\$ 21.61	\$ -
McGeady Becher	Legal - Elections	599-0013	11/30/2023	\$ 2,155.23	\$ 2,155.23	\$ -
McGeady Becher	Legal - Conflict of Interest	599-0019	11/30/2023	\$ 246.79	\$ 246.79	\$ -
McGeady Becher	Legal - Website Maintenance	599-0202	11/30/2023	\$ 22.72	\$ 22.72	\$ -
McGeady Becher	Legal - Arvada IGA's Renegotiation	599-0310	11/30/2023	\$ 464.60	\$ -	\$ 464.60
McGeady Becher	Legal - Railroad Crossing O&M & Easements, Arcosa	599-0715	11/30/2023	\$ 1,919.00	\$ -	\$ 1,919.00
McGeady Becher	Legal - Bonds 2020	599-0906	11/30/2023	\$ 6,070.10	\$ -	\$ 6,070.10
McGeady Becher	Legal - Trailstone Rec Center Agreement, Taylor Morrison	599-2128	11/30/2023	\$ 1,782.65	\$ -	\$ 1,782.65
National Valuation Consultants, Inc.	Cost of Issuance	DEN2313110-ret	12/1/2023	\$ 6,000.00	\$ -	\$ 6,000.00
Papillon, LLC	District Management	1618	12/4/2023	\$ 28,204.99	\$ -	\$ 28,204.99
PGAV Planners LLC	Cost of Issuance	118151	11/15/2023	\$ 14,000.00	\$ -	\$ 14,000.00
SDMS	Expenses	JCMD1 - 00	11/30/2023	\$ 1.03	\$ 1.03	\$ -
SDMS	Board Meetings	JCMD1 - 01	11/30/2023	\$ 1,543.40	\$ 1,543.40	\$ -
SDMS	Management Matters	JCMD1 - 02	11/30/2023	\$ 595.00	\$ 595.00	\$ -
SDMS	Records Management	JCMD1 - 03	11/30/2023	\$ 48.00	\$ 48.00	\$ -
SDMS	Website Design/Maintenance	JCMD1 - 24	11/30/2023	\$ 97.20	\$ 97.20	\$ -
Simmons Wheeler	Accounting Services	36696	10/31/2023	\$ 1,294.73	\$ 1,294.73	\$ -
Tnax Engineering, LLC	Materials Testing Services, Highway 72	D23T104-03	11/30/2023	\$ 911.00	\$ -	\$ 911.00
Wagner Construction, Inc.	Highway 72 Widening	Pay Application #4	11/25/2023	\$ 1,010,679.21	\$ -	\$ 1,010,679.21
	<b>Totals</b>			<b>\$ 1,249,538.51</b>	<b>\$ 26,117.22</b>	<b>\$ 1,223,421.29</b>

**Notes:**  
1= Operating Costs paid by District

2= Capital Costs Paid by District

3 = City of Arvada Surety - The District received \$108,436.99 from the City of Arvada in July 2023.

**CASH POSITION**

SOURCES	Notes	General	Capital
First Bank		\$ -	\$ 16,810.13
CoBiz		\$ -	\$ -
ColoTrust		\$ 202,365.21	\$ 492,697.54
UMB 2015	Project Fund		\$ -
Candelas Medical Escrow Reimbursement Phase 1			\$ -
Candelas Medical Escrow Reimbursement Phase 2			\$ -
UMB 2017			\$ -
Series 2020A-2 Project Fund			\$ -
Series 2020B Project Fund			\$ 21,501,285.45
	<b>Sub Total</b>	<b>\$ 202,365.21</b>	<b>\$ 22,010,793.12</b>
<b>USES</b>			
<b>Contract Commitments</b>			
Current Payables		\$ 26,117.22	\$ 1,223,421.29
Construction	Contractors, District Portion		\$ 3,171,913.95
Construction	Contractors, Developer Portion		\$ 13,752.27
Consultants	Consulting Contracts		\$ 1,225,169.05
	<b>Sub Total</b>	<b>\$ 26,117.22</b>	<b>\$ 5,634,256.55</b>
<b>General Fund Total</b>			
<b>General Fund Surplus/Deficit</b>			
		<b>(\$48,516.00)</b>	
<b>BALANCE</b>		<b>\$ 127,731.99</b>	<b>\$ 16,376,536.57</b>

**ADJUSTMENTS TO CASH POSITION**

	Notes	General	Capital
<b>Balance Before Adjustments</b>		<b>\$ 127,731.99</b>	<b>\$ 16,376,536.57</b>
Public Improvement Surety	City of Arvada (Note 4)		\$ -
<b>ADJUSTED BALANCE</b>		<b>\$ 127,731.99</b>	<b>\$ 16,376,536.57</b>

<b>GRAND TOTAL ADJUSTED BALANCE</b>	<b>\$ 16,504,268.56</b>
<b>PRIOR MONTH GRAND TOTAL</b>	<b>\$ 16,076,054.10</b>
<b>CHANGE</b>	<b>\$ 428,214.46</b>

**EXPLANATION OF CHANGE TO CASH POSITION SINCE PRIOR MONTH**

Expense Category	November	December	Change
<b>Current Payables</b>			\$ 1,249,538.51
<b>Less General Fund</b>			\$ (26,117.22)
<b>Subtotal</b>			\$ 1,223,421.29
<b>Commitments</b>			
<b>Attachment D</b>			
Contractors, District Portion	\$ 4,169,967.76	\$ 3,171,913.95	\$ (998,053.81)
Contractors, Developer Portion	\$ 13,752.27	\$ 13,752.27	\$ -
Consulting Contracts	\$ 1,387,314.22	\$ 1,225,169.05	\$ (162,145.17)
<b>Subtotal</b>			\$ (1,160,198.98)
<b>Net Increase/Decrease to Commitments Since Prior Month</b>			
			\$ 63,222.31
Interest Income			\$ (100,798.22)
Bank Charges			\$ 40.00
City of Arvada Payment above already deducted			\$ -
Xcel Energy Capital Payments above already deducted			\$ (420,223.07)
TIF Area 2 Transfer			\$ -
UMB Debt service invoice			\$ -
6/29/2023 bill.com			\$ -
AURA Funds - General Fund			\$ -
UMB Payment - Debt Fund			\$ -
City of Arvada Payments			\$ 4,225.34
IGA with CMMD difference			\$ -
Xcel Payments			\$ 105.51
PGAV Planners Retainer			\$ 14,000.00
NVC Retainer			\$ 6,000.00
Transfer to District #2 FFCO			\$ -
City of Arvada - Escrow Candelas Point			\$ -
General Fund Property taxes			\$ (2,283.55)
Change in General Fund Forecast			\$ (18,620.00)
General Fund Payable			\$ 26,117.22
Total Adjustments for Reconciliation			\$ (428,214.46)
Out of Balance Amount			\$ (0.00)



# **Jefferson Center Metro District No. 1**

## **District Expenditures Verification For November 2023**



December 19, 2023

Jefferson Center Metropolitan District No. 1  
Attn: Board of Directors  
141 Union Blvd., Suite 150  
Lakewood, CO 80228

## **DISTRICT ENGINEER'S VERIFICATION OF IMPROVEMENTS AND EXPENDITURES PAID BY JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1**

### **VERIFICATION FOR NOVEMBER 2023**

#### **INTRODUCTION**

Independent District Engineering Services, LLC (Engineer) was hired by the Jefferson Center Metropolitan District No. 1 (District) to provide verification of expenditures of the District related to District contracts associated with improvements and services (District Expenditures) for the Candelas Development located in the City of Arvada, Colorado (Project). Some of the District contracts have expenditures for both District-eligible and non-eligible improvements and services. This document summarizes the engineer's approach and findings for such expenditures.

#### **ACTIVITIES CONDUCTED**

To provide verification of District Expenditures, a review of the relevant District contracts, invoices and pay applications submitted to the District was performed. These were invoices and pay applications submitted to the District and run through the District invoice process. Invoices which are paid through General or Debt Fund categories were not reviewed but are shown as Operating and Maintenance Expenditures to reflect the grand total of District expenditures for the month. A Contract Summary is also provided, detailing contract amounts and balances through this period. Additionally, any invoices withheld from payment are also summarized.

#### **SUMMARY AND RECOMMENDATION**

After completing the activities identified, in our professional opinion, we have concluded the following:

1. At this time and based upon the information provided, we find **\$1,249,538.51** of the District Expenditures were appropriately classified as District Eligible Expenses.
2. At this time and based upon the information provided, we find **\$0.00** of the District Expenditures were appropriately classified as Non-Eligible Expenses.

Should you have any questions or require further information please feel free to contact me.

Respectfully Submitted,  
Independent District Engineering Services, LLC

*Brandon Collins, PE*

Brandon Collins, PE  
Attachments

# Attachments

- A - District Expenditures Summary**
- B - District Expenditures Detail**
- C - Contract Summary**

Attachment A

Jefferson Center Metropolitan District No. 1  
December 2023 Report for November 2023 Expenditures

Vendor	Description	Invoice Number	Invoice Date	Invoiced Amount	District Expenditures	Non Eligible Expenses
360 Rail Services, LLC	SH72/SH93 Crossing Investigation	21024-18	11/30/23	\$ 26,387.00	\$ 26,387.00	\$ -
Brownstein Hyatt Farber Schreck, LLP	Legal Services - Warranty	965760	12/9/2023	\$ 1,190.03	\$ 1,190.03	\$ -
Colorado Special Districts Property & Liability	Prepaid Insurance	O&M	12/4/23	\$ 608.00	\$ 608.00	\$ -
Colorado Special Districts Property & Liability	Prepaid Insurance	O&M	12/4/23	\$ 54.00	\$ 54.00	\$ -
Environmental Design	Snow Removal	O&M	11/20/2023	\$ 60.00	\$ 60.00	\$ -
Environmental Design	Monthly Grounds Services	O&M	12/1/2023	\$ 2,867.05	\$ 2,867.05	\$ -
Harvey Economics	Legal Services - City of Arvada	220251	12/1/2023	\$ 132.50	\$ 132.50	\$ -
IDES LLC	District Engineering Management	08590	11/30/2023	\$ 41,445.07	\$ 41,445.07	\$ -
Hogan Works	Indiana North Tract Fence	2023-32B	11/20/2023	\$ 5,243.87	\$ 5,243.87	\$ -
Hogan Works	Indiana North Tract Fence	2023-32C	12/2/2023	\$ 5,812.63	\$ 5,812.63	\$ -
Martin/Martin, Inc	Engineering	17.0725-00061	11/15/2023	\$ 1,582.51	\$ 1,582.51	\$ -
Martin/Martin, Inc	Engineering	20.0287-00042	11/15/2023	\$ 1,790.59	\$ 1,790.59	\$ -
Martin/Martin, Inc	Engineering	21.0512-00021	11/15/2023	\$ 1,160.00	\$ 1,160.00	\$ -
Martin/Martin, Inc	Engineering	21.1528-00020	11/15/2023	\$ 3,191.25	\$ 3,191.25	\$ -
Martin/Martin, Inc	Engineering	22.1555-00015	11/20/2023	\$ 11,522.50	\$ 11,522.50	\$ -
Martin/Martin, Inc	Engineering	22.1555-00016	11/20/2023	\$ 30.26	\$ 30.26	\$ -
Martin/Martin, Inc	Engineering	22.1574-00011	11/15/2023	\$ 32,275.00	\$ 32,275.00	\$ -
Martin/Martin, Inc	Engineering	23.1479-00002	11/17/2023	\$ 13,645.00	\$ 13,645.00	\$ -
McGeady Becher	Legal - Rules & Regulations	O&M	9/30/2023	\$ 1,111.86	\$ 1,111.86	\$ -
McGeady Becher	Legal - Minutes / Board Meetings	O&M	9/30/23	\$ 3,363.30	\$ 3,363.30	\$ -
McGeady Becher	Legal - Budgets	O&M	9/30/2023	\$ 408.54	\$ 408.54	\$ -
McGeady Becher	Legal - Elections	O&M	9/30/2023	\$ 6,327.90	\$ 6,327.90	\$ -
McGeady Becher	Legal - Audits	O&M	9/30/2023	\$ 671.65	\$ 671.65	\$ -
McGeady Becher	Legal - Conflict of Interest	O&M	9/30/2023	\$ 407.23	\$ 407.23	\$ -
McGeady Becher	Legal - Arvada Litigation	599-0106	9/30/2023	\$ 499.95	\$ 499.95	\$ -
McGeady Becher	Legal - Official Records Maintenance	O&M	9/30/2023	\$ 48.48	\$ 48.48	\$ -
McGeady Becher	Legal - Arvada IGA's Renegotiation	599-0310	9/30/2023	\$ 2,216.95	\$ 2,216.95	\$ -
McGeady Becher	Legal - Purple Line IGA, Arvada	599-0331	9/30/2023	\$ 2,822.95	\$ 2,822.95	\$ -
McGeady Becher	Legal - Railroad Crossing O&M & Easements, Arcosa	599-0715	9/30/2023	\$ 956.98	\$ 956.98	\$ -
McGeady Becher	Legal - Bonds 2020	599-0906	9/30/2023	\$ 926.68	\$ 926.68	\$ -
McGeady Becher	Legal - Trailstone Facilities Acquisition, Taylor Morrison	599-2127	9/30/2023	\$ 113.62	\$ 113.62	\$ -
McGeady Becher	Legal - Director Qualification - Jefferson Center MD 1	O&M	9/30/2023	\$ 315.62	\$ 315.62	\$ -
McGeady Becher	Legal - CCLLC Inclusion 2015	599-9014	9/30/2023	\$ 444.40	\$ 444.40	\$ -
McGeady Becher	Legal - Rules & Regulations	O&M	11/30/2023	\$ 356.31	\$ 356.31	\$ -
McGeady Becher	Legal - Minutes / Board Meetings	O&M	11/30/2023	\$ 3,491.57	\$ 3,491.57	\$ -
McGeady Becher	Legal - Budgets	O&M	11/30/2023	\$ 21.61	\$ 21.61	\$ -
McGeady Becher	Legal - Elections	O&M	11/30/2023	\$ 2,155.23	\$ 2,155.23	\$ -
McGeady Becher	Legal - Conflict of Interest	O&M	11/30/2023	\$ 246.79	\$ 246.79	\$ -
McGeady Becher	Legal - Website Maintenance	O&M	11/30/2023	\$ 22.72	\$ 22.72	\$ -
McGeady Becher	Legal - Arvada IGA's Renegotiation	599-0310	11/30/2023	\$ 464.60	\$ 464.60	\$ -
McGeady Becher	Legal - Railroad Crossing O&M & Easements, Arcosa	599-0715	11/30/2023	\$ 1,919.00	\$ 1,919.00	\$ -
McGeady Becher	Legal - Bonds 2020	599-0906	11/30/2023	\$ 6,070.10	\$ 6,070.10	\$ -
McGeady Becher	Legal - Trailstone Rec Center Agreement, Taylor Morrison	599-2128	11/30/2023	\$ 1,782.65	\$ 1,782.65	\$ -
National Valuation Consultants, Inc.	Cost of Issuance	DEN2313110-ret	12/1/2023	\$ 6,000.00	\$ 6,000.00	\$ -
Papillon, LLC	District Management	1618	12/4/2023	\$ 28,204.99	\$ 28,204.99	\$ -
PGAV Planners LLC	Cost of Issuance	118151	11/15/2023	\$ 14,000.00	\$ 14,000.00	\$ -
SDMS	Expenses	O&M	11/30/2023	\$ 1.03	\$ 1.03	\$ -
SDMS	Board Meetings	O&M	11/30/2023	\$ 1,543.40	\$ 1,543.40	\$ -
SDMS	Management Matters	O&M	11/30/2023	\$ 595.00	\$ 595.00	\$ -
SDMS	Records Management	O&M	11/30/2023	\$ 48.00	\$ 48.00	\$ -
SDMS	Website Design/Maintenance	O&M	11/30/2023	\$ 97.20	\$ 97.20	\$ -
Simmons Wheeler	Accounting Services	O&M	10/31/2023	\$ 1,294.73	\$ 1,294.73	\$ -
Triax Engineering, LLC	Materials Testing Services, Highway 72	D23T104-03	11/30/2023	\$ 911.00	\$ 911.00	\$ -
Wagner Construction, Inc.	Highway 72 Widening	Pay Application #4	11/25/2023	\$ 1,010,679.21	\$ 1,010,679.21	\$ -
<b>TOTALS</b>				<b>\$1,249,538.51</b>	<b>\$1,249,538.51</b>	<b>\$ -</b>

Note 1: Operating and Maintenance Expenditures are not reviewed or verified by IDES, but are included to show total District expenditures for the month.  
 Note 2: Legal expenses paid out of the Capital fund are not reviewed or verified by IDES, but are included to show total District expenditures for the month.

## Summary of Previous Expenditures

Description	Invoiced Amount	District Portion	Developer Portion
January 2017	\$337,753.11	\$337,753.11	\$0.00
February-March 2017	\$116,080.01	\$116,080.01	\$0.00
April 2017	\$75,005.08	\$75,005.08	\$0.00
May 2017	\$57,781.98	\$57,781.98	\$0.00
June 2017	\$261,915.95	\$261,915.95	\$0.00
July 2017	\$266,824.36	\$266,824.36	\$0.00
August 2017	\$364,857.30	\$364,857.30	\$0.00
September 2017	\$340,314.01	\$340,314.01	\$0.00
October 2017	\$838,218.91	\$838,218.91	\$0.00
November 2017	\$888,004.91	\$888,004.91	\$0.00
December 2017	\$1,208,041.62	\$1,208,041.62	\$0.00
January 2018	\$760,267.53	\$760,267.53	\$0.00
February 2018	\$939,099.20	\$939,099.20	\$0.00
March 2018	\$694,085.71	\$694,085.71	\$0.00
April 2018	\$827,383.01	\$827,383.01	\$0.00
May 2018	\$382,771.64	\$382,771.64	\$0.00
June 2018	\$339,925.95	\$339,925.95	\$0.00
July 2018	\$856,161.45	\$529,086.02	\$327,075.43
August 2018	\$519,684.00	\$462,220.92	\$57,463.08
September 2018	\$389,595.70	\$327,889.63	\$61,706.07
October 2018	\$228,840.41	\$171,908.57	\$56,931.84
November 2018	\$749,718.53	\$708,861.25	\$40,857.28
December 2018 - January 2019	\$1,230,066.43	\$1,151,816.67	\$78,249.76
February 2019	\$278,928.38	\$266,096.45	\$12,831.93
March 2019	\$698,469.84	\$652,102.11	\$46,367.73
April 2019	\$803,521.05	\$756,683.29	\$46,837.76
May 2019	\$536,182.92	\$425,132.62	\$111,050.30
June 2019	\$771,189.76	\$768,047.76	\$3,142.00
July 2019	\$284,197.11	\$284,197.11	\$0.00
August 2019	\$469,632.07	\$469,632.07	\$0.00
September 2019	\$396,712.41	\$388,404.57	\$8,307.84
October 2019	\$273,917.13	\$269,494.88	\$4,422.25
November 2019	\$615,452.49	\$599,820.91	\$15,631.58
December 2019	\$682,556.83	\$542,504.05	\$140,052.78
January 2020	\$773,963.90	\$488,995.98	\$284,967.92
February 2020	\$1,167,673.53	\$798,368.25	\$369,305.28
March 2020	\$496,421.09	\$338,423.36	\$157,997.73
April 2020	\$202,212.02	\$162,345.74	\$39,866.28
May 2020	\$235,045.54	\$235,045.54	\$0.00
June 2020	\$369,447.64	\$364,032.64	\$5,415.00
July 2020	\$126,774.67	\$126,774.67	\$0.00
August 2020	\$990,507.47	\$990,507.47	\$0.00
September 2020	\$1,179,949.52	\$1,128,626.84	\$51,322.68
October 2020	\$797,278.71	\$797,278.71	\$0.00
November 2020	\$776,496.17	\$776,496.17	\$0.00
December 2020	\$942,278.42	\$915,988.76	\$26,289.66
January 2021	\$551,927.49	\$551,927.49	\$0.00
February 2021	\$317,086.29	\$317,086.29	\$0.00
March 2021	\$525,741.00	\$525,741.00	\$0.00
April 2021	\$200,792.43	\$200,792.43	\$0.00
May 2021	\$179,914.87	\$179,914.87	\$0.00
June 2021	\$271,788.88	\$271,788.88	\$0.00
July 2021	\$1,139,804.90	\$1,128,133.33	\$11,671.57
August 2021	\$131,274.85	\$131,274.85	\$0.00
September 2021	\$378,520.94	\$378,520.94	\$0.00
October 2021	\$249,917.37	\$249,917.37	\$0.00
November 2021	\$131,989.28	\$131,989.28	\$0.00
December 2021	\$4,412,190.17	\$4,412,190.17	\$0.00
January 2022	\$734,763.46	\$734,763.46	\$0.00
February 2022	\$653,761.70	\$653,761.70	\$0.00
March 2022	\$245,119.21	\$243,704.07	\$1,415.14
April 2022	\$1,487,997.38	\$946,502.04	\$541,495.34
May 2022	\$732,288.66	\$616,891.76	\$115,396.90
June 2022	\$1,323,839.00	\$1,298,515.12	\$25,323.88
July 2022	\$661,227.07	\$661,227.07	\$0.00
August 2022	\$2,083,444.71	\$1,835,795.65	\$247,649.06
September 2022	\$980,968.17	\$980,968.17	\$0.00
October 2022	\$723,594.50	\$723,594.50	\$0.00
November 2022	\$1,193,501.76	\$1,098,831.40	\$94,670.36
December 2022	\$1,503,116.56	\$1,500,981.20	\$2,135.36
January 2023	\$884,884.07	\$878,791.17	\$6,092.90
February 2023	\$517,583.79	\$514,451.92	\$3,131.87
March 2023	\$1,076,963.47	\$1,059,947.47	\$17,016.00
April 2023	\$1,643,434.43	\$1,640,668.34	\$2,766.09
May 2023	\$1,196,915.35	\$1,196,915.35	\$0.00
June 2023	\$416,902.00	\$416,902.00	\$0.00
July 2023	\$861,473.14	\$834,674.13	\$26,799.01
August 2023	\$338,378.46	\$336,534.40	\$1,844.06
September 2023	\$1,296,308.00	\$1,296,308.00	\$0.00
October 2023	\$835,811.66	\$835,811.66	\$0.00
November 2023	\$705,124.78	\$705,124.78	\$0.00
December 2023 (Current)	\$1,249,538.51	\$1,249,538.51	\$0.00
<b>Total</b>	<b>\$58,379,093.78</b>	<b>\$55,335,594.06</b>	<b>\$3,043,499.72</b>



Attachment B

Jefferson Center Metropolitan District No. 1  
 December 2023 Report for November 2023 Expenditures  
 By Category

Category	Description	District Expenditures	Non-Eligible Expenditures
<b>Construction</b>			
01	Mobilization	\$5,500.00	\$0.00
02	Insurance	\$0.00	\$0.00
03	Bonds	\$1,543.28	\$0.00
04	Bonds (Project Financing)	\$0.00	\$0.00
05	Fees/Permits	\$0.00	\$0.00
06	Grading	\$11,500.00	\$0.00
07	Box Culvert/Bridges	\$0.00	\$0.00
08	Erosion Control	\$20,835.00	\$0.00
09	Sanitary Sewer	\$0.00	\$0.00
10	Sanitary Sewer Services	\$0.00	\$0.00
11	Waterline	\$0.00	\$0.00
12	Waterline Services	\$0.00	\$0.00
13	Storm Sewer/Drainage	\$0.00	\$0.00
14	Concrete	\$107,427.50	\$0.00
15	Paving	\$735,167.08	\$0.00
16	Roadway Signage and Striping (not Monumentation)	\$169,000.00	\$0.00
17	Monumentation and Walls	\$0.00	\$0.00
18	Landscaping and Fencing	\$11,056.50	\$0.00
19	Construction-Offsites (SH72, Jefferson Beltway, etc.)	\$0.00	\$0.00
20	Transportation (Parking Lots, P&R, bus stop, etc.)	\$0.00	\$0.00
21	Dry Utility Service Infrastructure and Services	\$0.00	\$0.00
22	Dry Utility Substation (Power, Cell, Cable, etc.)	\$0.00	\$0.00
23	Traffic Lights/Signalization	\$0.00	\$0.00
24	Fire Protection/Fire Station	\$0.00	\$0.00
25	Mosquito Control	\$0.00	\$0.00
26	Parks & Rec	\$0.00	\$0.00
27	TV Relay and Translation	\$0.00	\$0.00
49	Retainage	-\$53,193.65	\$0.00
<b>Subtotal Construction</b>		<b>\$1,008,835.71</b>	<b>\$0.00</b>
<b>Consulting</b>			
60	Legal Services	\$39,540.41	\$0.00
61	District Management	\$41,445.07	\$0.00
62	District Management (Papillon)	\$0.00	\$0.00
63	Planning/Engineering	\$119,789.10	\$0.00
64	Geotechnical/Testing	\$911.00	\$0.00
65	Survey	\$12,900.00	\$0.00
66	Stormwater Management	\$0.00	\$0.00
67	Misc. Professional Services	\$0.00	\$0.00
68	Fees/Permits	\$0.00	\$0.00
69	Professional-Offsites (SH72, Jefferson Beltway, etc.)	\$0.00	\$0.00
70	Real Estate and ROW Acquisitions	\$0.00	\$0.00
<b>Subtotal Consulting</b>		<b>\$214,585.58</b>	<b>\$0.00</b>
Operating and Maintenance Expenditures		\$26,117.22	\$0.00
<b>Total</b>		<b>\$1,249,538.51</b>	<b>\$0.00</b>

**Attachment C**

**Jefferson Center Metropolitan District No. 1  
December 2023 Report for November 2023 Expenditures  
Candelas Subdivisions Post-Bond Contract Summary**

**Contractors (District Portion)**

<b>Contractor (Vendor Number)</b>	<b>Contract (District)</b>	<b>Change Orders (District)</b>	<b>Total Contract (District)</b>	<b>Amount Paid (District)</b>	<b>Remaining (District)</b>
(11) Wyoco Erosion Control	\$232,840.71	\$0.00	\$232,840.71	\$232,840.71	\$0.00
(18) Premier Earthworks & Infrastructure (Subdivisons)					
Candelas Point	\$2,856,963.93	\$468,403.61	\$3,325,367.54	\$3,325,367.53	\$0.00
Candelas Medical	\$1,590,950.26	\$470,376.31	\$2,061,326.57	\$2,061,326.57	\$0.00
Kings North	\$796,908.07	\$47,080.79	\$843,988.86	\$843,988.85	\$0.00
(28) Golden Triangle Construction (GTC)	\$152,906.00	\$28,226.00	\$181,132.00	\$181,132.00	\$0.00
(36) Kelley Trucking	\$1,241,330.73	\$321,271.53	\$1,562,602.26	\$1,562,602.26	\$0.00
(38) Hogan Action Services	\$28,600.00	\$0.00	\$28,600.00	\$28,600.00	\$0.00
(39) Hogan Works	\$23,279.55	\$40,288.50	\$63,568.05	\$63,249.55	\$318.50
(41) NRE Excavating - Candelas Medical Phase 2 Utilities	\$725,619.00	\$99,243.02	\$824,862.02	\$824,862.02	\$0.00
(43) KECI Colorado, Inc	\$236,938.00	\$22,436.80	\$259,374.80	\$259,374.80	\$0.00
(45) Miller Wall Company	\$1,077,183.00	\$1,226,258.65	\$2,303,441.65	\$2,303,441.65	\$0.00
(46) GH Phipps	\$575,050.00	-\$595.46	\$574,454.54	\$574,454.54	\$0.00
(47) Badger Daylighting Corp.	\$10,000.00	-\$2,830.00	\$7,170.00	\$7,170.00	\$0.00
(48) Legacy Traffic Management	\$10,150.00	\$46,920.00	\$57,070.00	\$7,290.00	\$49,780.00
(49) Powell Restoration	\$22,906.56	\$36,040.75	\$58,947.31	\$50,307.15	\$8,640.16
(50) Standard Fence	\$35,875.00	\$2,165.00	\$38,040.00	\$38,040.00	\$0.00
(55) JBS Pipeline Contractors	\$775,376.50	\$153,079.92	\$928,456.42	\$928,456.42	\$0.00
(56) Hogan Action Services	\$0.00	\$5,800.00	\$5,800.00	\$5,800.00	\$0.00
(57) Miller Wall Company	\$0.00	\$29,993.00	\$29,993.00	\$29,993.00	\$0.00
(58) Rocosas Concrete - R&R	\$0.00	\$2,080.00	\$2,080.00	\$2,080.00	\$0.00
(59) Timco Blasting and Coatings	\$1,119,152.00	\$31,538.98	\$1,150,690.98	\$1,150,690.98	\$0.00
(60) Wagner Construction - Candelas Indiana North	\$5,123,050.76	\$235,398.56	\$5,358,449.32	\$5,172,927.59	\$185,521.73
(63) Leo Landscape - Indiana North	\$243,488.98	\$5,887.94	\$249,376.92	\$235,190.48	\$14,186.44
(74) Leo Landscape - CP & Hwy 72 Landscape & Irrigation	\$788,078.50	\$0.00	\$788,078.50	\$27,787.50	\$760,291.00
(75) Concrete Curb & Paving	\$593,814.42	\$0.00	\$593,814.42	\$0.00	\$593,814.42
(65) Wagner Construction - Sanitary Interceptor	\$5,545,092.50	-\$915,394.77	\$4,629,697.73	\$4,398,212.85	\$231,484.88
(66) Wagner Construction - Highway 72 Widening	\$1,883,500.00	\$267,323.20	\$2,150,823.20	\$1,630,084.38	\$520,738.82
(67) ABC Asphalt	\$41,741.00	\$399.50	\$42,140.50	\$30,044.50	\$12,096.00
(68) RCD Construction	\$195,162.90	-\$14,269.38	\$180,893.52	\$167,740.42	\$13,153.10
(69) Champion Fence	\$47,456.00	\$0.00	\$47,456.00	\$10,236.17	\$37,219.83
(70) Martin Marietta	\$22,200.00	\$0.00	\$22,200.00	\$22,200.00	\$0.00
(76) APC Construction Co.	\$43,394.00	\$0.00	\$43,394.00	\$43,394.00	\$0.00
(77) Ayers Contracting Enterprises	\$3,200.00	\$0.00	\$3,200.00	\$3,200.00	\$0.00
(79) Lumin8	\$24,265.00	\$7,140.00	\$31,405.00	\$0.00	\$31,405.00
(80) JBS Pipeline Contractors - SH72 P6	\$547,756.06	\$0.00	\$547,756.06	\$0.00	\$547,756.06
(81) NRE Excavating - Barbar Gulch Drain Extension	\$165,508.00	\$0.00	\$165,508.00	\$0.00	\$165,508.00
CDPHE	\$1,940.00	\$0.00	\$1,940.00	\$1,940.00	\$0.00
Capital Legal Costs	\$285,309.49	\$0.00	\$285,309.49	\$285,309.49	\$0.00
City of Arvada - Water Acquisition	\$1,135,700.00	\$0.00	\$1,135,700.00	\$1,135,700.00	\$0.00
City of Arvada - Coal Creek Tank	\$3,800,000.00	\$0.00	\$3,800,000.00	\$3,800,000.00	\$0.00
City of Arvada - Candelas Pkwy & Hwy 72 Tap Fees	\$118,525.45	\$0.00	\$118,525.45	\$118,525.45	\$0.00
Cimarron Commercial, LLC - Coal Creek Overflow Easment	\$111,425.00	\$0.00	\$111,425.00	\$111,425.00	\$0.00
Cimarron Commercial, LLC - Water Tank	\$875,000.00	\$0.00	\$875,000.00	\$875,000.00	\$0.00
Cimarron Commercial, LLC - Otten Johnson	\$30,036.67	\$0.00	\$30,036.67	\$30,036.67	\$0.00
Cimarron Commercial, LLC - Taylor Morrison Note	\$881,893.68	\$0.00	\$881,893.68	\$881,893.68	\$0.00
Cimarron Development Company - City of Arvada	\$7,337.20	\$0.00	\$7,337.20	\$7,337.20	\$0.00
SEMA Final Acceptance Costs	\$78,236.30	\$0.00	\$78,236.30	\$78,236.30	\$0.00
Smart Reservoir & Irrigation Co. Inc.	\$5,794.70	\$0.00	\$5,794.70	\$5,794.70	\$0.00
Xcel Energy	\$2,072,908.94	\$0.00	\$2,072,908.94	\$2,072,908.94	\$0.00
<b>Total Contracts (District Portion)</b>	<b>\$36,655,954.40</b>	<b>\$2,631,429.45</b>	<b>\$39,287,383.85</b>	<b>\$36,115,469.90</b>	<b>\$3,171,913.95</b>
<b>Previous Month's Total</b>			<b>\$39,263,701.95</b>		
<b>Increase or Decrease</b>			<b>\$23,681.90</b>		

**Contractors (Developer Portion)**

Contractor (Vendor Number)	Contract (Developer)	CO's (Developer)	Total Contract (Developer)	Amount Paid (Developer)	Remaining (Developer)
(36) Kelley Trucking	\$778,638.14	\$247,815.45	\$1,026,453.59	\$1,026,453.59	\$0.00
(18) Premier Earthworks & Infrastructure (Subdivisons)					
Candelas Point	\$255,150.15	\$99,107.15	\$354,257.30	\$354,257.29	\$0.00
Candelas Medical	\$88,510.68	\$144,920.62	\$233,431.30	\$233,431.30	\$0.00
Kings North	\$171,536.09	\$0.00	\$171,536.09	\$171,536.08	\$0.00
(60) Wagner Construction - Candelas Indiana North	\$275,045.24	\$0.00	\$275,045.24	\$261,292.98	\$13,752.26
Xcel Energy	\$824,442.98	\$0.00	\$824,442.98	\$824,442.98	\$0.00
<b>Total Contracts (Developer Portion)</b>	<b>\$2,393,323.27</b>	<b>\$491,843.22</b>	<b>\$2,885,166.49</b>	<b>\$2,871,414.22</b>	<b>\$13,752.27</b>
<b>Previous Month's Total</b>			<b>\$2,885,166.49</b>		
<b>Increase or Decrease</b>			<b>\$0.00</b>		

**Consultants**

Consultant (Vendor Number)	TO #	Total Task Order Amount	Amount Paid	Remaining
SH72/SH93 Crossing Investigation	1	\$20,000.00	\$20,000.00	\$0.00
SH72/SH93 Crossing Investigation	2	\$10,000.00	\$10,000.00	\$0.00
SH72/SH93 Crossing Investigation	3	\$58,660.00	\$40,824.38	\$17,835.62
<b>(52) 360 Rail Services</b>	<b>Total</b>	<b>\$88,660.00</b>	<b>\$70,824.38</b>	<b>\$17,835.62</b>
Temporary Flow Monitoring	1	\$31,750.00	\$0.00	\$31,750.00
<b>(78) ADS Environmental</b>	<b>Total</b>	<b>\$31,750.00</b>	<b>\$0.00</b>	<b>\$31,750.00</b>
CM MSE Wall Design	12	\$9,000.00	\$9,000.00	\$0.00
Candelas Medical Phase 2 Grading	13	\$23,379.00	\$23,379.00	\$0.00
Candelas Medical Phase 2 Retaining Walls	14	\$16,743.00	\$16,743.00	\$0.00
Candelas Medical Phase 2 Utilities	15	\$17,204.50	\$17,204.50	\$0.00
W 91st Subgrade Investigation & Pavement Design	16	\$4,950.00	\$4,950.00	\$0.00
Candelas Parkway Observation and Testing	17	\$1,344.00	\$1,344.00	\$0.00
Hwy 72, Joyce St, Indiana Widening	18	\$33,687.47	\$33,687.47	\$0.00
Candelas Medical F1, Ph 2 Roadway	19	\$9,217.00	\$9,217.00	\$0.00
North Indiana Lots 1-3 Geotech	20	\$5,000.00	\$5,000.00	\$0.00
Engineering Consultation of Western Pond Slope Failure	21	\$875.00	\$875.00	\$0.00
Hwy 72 / Hwy 93 Subgrade Investigation & Pavement Design	22	\$23,300.00	\$23,300.00	\$0.00
Hwy 72 Roadway & Box Culvert, Hwy 72 East of Hwy 92	23	\$9,083.00	\$9,083.00	\$0.00
Candelas Indiana North	24	\$82,806.25	\$82,806.25	\$0.00
Candelas Parkway & Hwy 72 Subgrade Investigation & Pavement Design	25	\$3,000.00	\$3,000.00	\$0.00
Candelas Point Asphalt Concrete RR for Warranty	26	\$1,038.00	\$1,038.00	\$0.00
Hwy 72 Widening, Parcel 6	27	\$11,500.00	\$11,500.00	\$0.00
Hwy 72 & Hwy 93 Subgrade Investigation & Pavement Design	28	\$2,502.00	\$2,502.00	\$0.00
Candelas Indiana North	29	\$8,065.00	\$8,065.00	\$0.00
<b>(02) CTL Thompson, Inc.</b>	<b>Total</b>	<b>\$262,694.22</b>	<b>\$262,694.22</b>	<b>\$0.00</b>
SUE for SH72	1	\$74,152.73	\$0.00	\$74,152.73
SUE for 93-72 South	2	\$181,070.00	\$0.00	\$181,070.00
<b>(72) Encompass Services, LLC</b>	<b>Total</b>	<b>\$255,222.73</b>	<b>\$0.00</b>	<b>\$255,222.73</b>
On-Call Survey	2	\$83,000.00	\$79,867.32	\$3,132.68
SCL Landscape Design	5	\$19,000.00	\$17,328.70	\$1,671.30
Candelas Point Design	15	\$57,129.00	\$56,529.00	\$600.00
Joyce & Indiana Street Landscape	17	\$19,200.00	\$16,106.25	\$3,093.75
Hwy 72 & Hwy 93 P2 & P4 Landscape	18	\$10,500.00	\$2,470.00	\$8,030.00
<b>(04) Galloway &amp; Company</b>	<b>Total</b>	<b>\$188,829.00</b>	<b>\$172,301.27</b>	<b>\$16,527.73</b>
Trailstone Recreation Center Design	01	\$543,701.00	\$147,140.57	\$396,560.43
<b>(71) Golden Triangle Construction, Inc.</b>	<b>Total</b>	<b>\$543,701.00</b>	<b>\$147,140.57</b>	<b>\$396,560.43</b>
Subsurface Utility Engineering	01	\$14,300.00	\$14,300.00	\$0.00
SUE for SH72 over Denver Water's Boulder Canal	02	\$14,500.00	\$14,500.00	\$0.00
<b>(53) Goodbee &amp; Associates, LLC</b>	<b>Total</b>	<b>\$28,800.00</b>	<b>\$28,800.00</b>	<b>\$0.00</b>
District Oversight	10	\$111,000.00	\$111,000.00	\$0.00
District Oversight	11	\$30,000.00	\$30,000.00	\$0.00
District Oversight	12	\$35,000.00	\$35,000.00	\$0.00
District Oversight	13	\$219,250.00	\$219,250.00	\$0.00
District Oversight	14	\$228,000.00	\$228,000.00	\$0.00
District Oversight	15	\$268,000.00	\$268,000.00	\$0.00
District Oversight	16	\$298,500.00	\$298,500.00	\$0.00
District Oversight	17	\$276,500.00	\$199,983.28	\$76,516.72
<b>(05) IDES</b>	<b>Total</b>	<b>\$1,466,250.00</b>	<b>\$1,389,733.28</b>	<b>\$76,516.72</b>
Candelas Point Traffic Signal Design	4	\$1,980.00	\$1,980.00	\$0.00
Traffic Impact Study	9	\$14,700.00	\$14,700.00	\$0.00
Traffic Impact Study	10	\$8,800.00	\$8,800.00	\$0.00
Traffic Compliant Letter	11	\$1,500.00	\$1,500.00	\$0.00
Taylor Morrison Traffic Impact Study	12	\$4,000.00	\$4,000.00	\$0.00
Candelas South Traffic Impact Study	13	\$8,200.00	\$8,200.00	\$0.00
Candelas 72-93 Traffic Impact Study	14	\$7,000.00	\$7,000.00	\$0.00
Candelas 72-93 Traffic Impact Study	15	\$4,200.00	\$4,200.00	\$0.00
CDOT Access Coordination Amendment	16	\$2,500.00	\$2,500.00	\$0.00
OCC Industrial - Candelas Parcel P6	17	\$10,700.00	\$10,700.00	\$0.00
72-93 Parcels P2 & P4 - Traffic Compliance	18	\$4,500.00	\$4,500.00	\$0.00
<b>(06) Kimley-Horn</b>	<b>Total</b>	<b>\$68,080.00</b>	<b>\$68,080.00</b>	<b>\$0.00</b>

SCL Medical		2	\$291,034.00	\$280,497.60	\$10,536.40
SH93/SH72		3	\$318,908.16	\$318,908.16	\$0.00
Additional Legal Services		7	\$145,000.00	\$136,905.27	\$8,094.73
On-Call Survey		8	\$62,500.00	\$54,805.50	\$7,694.50
Jefferson Pkwy Coordination		9	\$43,000.00	\$38,805.75	\$4,194.25
Grading Analysis		10	\$58,880.46	\$58,880.46	\$0.00
Big Dry Creek at Indiana		14	\$19,978.75	\$19,978.75	\$0.00
Layout of new ROW, Place White Lid for Panels at each Tee, etc.		16	\$2,968.84	\$2,968.84	\$0.00
Candelas/Indiana Intersection Modifications		19	\$13,700.00	\$13,700.00	\$0.00
Candelas Medical/Big Dry Creek Floodplan		20	\$7,890.00	\$7,890.00	\$0.00
Grading/Earthwork/Taylor Morrison Parcels		21	\$30,795.00	\$30,795.00	\$0.00
Indiana & Highway 72		22	\$426,500.00	\$413,283.23	\$13,216.77
Candelas Indiana Widening		23	\$114,900.00	\$114,669.33	\$230.67
Colorado Highway 72 Widening		24	\$805,100.00	\$760,077.35	\$45,022.65
Candelas Sanitary Sewer Outfall		25	\$182,500.00	\$182,531.84	-\$31.84
Hwy 72 Waterline Due Diligence		26	\$75,815.00	\$75,291.25	\$523.75
Candelas Consolidated Drainage Due Diligence		27	\$25,000.00	\$24,988.75	\$11.25
Candelas Parkway Sidewalk Design Plans		28	\$15,000.00	\$14,932.50	\$67.50
DU Coordination/Legal Description/Exhibits		29	\$38,000.00	\$32,778.75	\$5,221.25
Arvada Water & San Sewer Study Analysis		30	\$27,162.50	\$27,162.50	\$0.00
Candelas Parcel P1, P3, and P5		31	\$354,000.00	\$212,039.84	\$141,960.16
Welton Parcel Concept Grading		32	\$10,000.00	\$9,982.50	\$17.50
P6 Hwy 72 Widening		33	\$193,450.00	\$188,202.77	\$5,247.23
Parcels P2 & P4		34	\$271,500.00	\$260,930.94	\$10,569.06
Barbara Gulch FP Grading/Utility Relocates		35	\$30,000.00	\$22,895.00	\$7,105.00
<b>(08) Martin/Martin</b>	<b>Total</b>		<b>\$3,563,582.71</b>	<b>\$3,303,901.88</b>	<b>\$259,680.83</b>
Master Planning and Graphics		3	\$15,000.00	\$15,000.00	\$0.00
Candelas Streetscape		4	\$41,150.00	\$36,041.95	\$5,108.05
Master Planning and Graphics		5	\$1,910.31	\$1,910.31	\$0.00
<b>(27) Norris Design</b>	<b>Total</b>		<b>\$58,060.31</b>	<b>\$52,952.26</b>	<b>\$5,108.05</b>
Management		1-4	\$903,542.19	\$903,542.19	\$0.00
Management		5	\$377,000.00	\$377,000.00	\$0.00
Management		6	\$247,000.00	\$247,000.00	\$0.00
Management		7	\$413,000.00	\$413,000.00	\$0.00
Management		8	\$195,260.00	\$64,569.22	\$130,690.78
<b>(12) Papillon</b>	<b>Total</b>		<b>\$2,135,802.19</b>	<b>\$2,005,111.41</b>	<b>\$130,690.78</b>
JCMD Sanitary Interceptor		1	\$14,450.00	\$14,450.00	\$0.00
Hwy 72 Percolation Testing		2	\$5,200.00	\$5,200.00	\$0.00
<b>(64) Rocky Mountain Group</b>	<b>Total</b>		<b>\$19,650.00</b>	<b>\$19,650.00</b>	<b>\$0.00</b>
On-Call Survey		1	\$5,000.00	\$380.00	\$4,620.00
<b>(51) RM Meridian</b>	<b>Total</b>		<b>\$5,000.00</b>	<b>\$380.00</b>	<b>\$4,620.00</b>
SH 72 - Candelas Sanitary Project		1	\$44,308.36	\$44,308.36	\$0.00
SH 72 - Candelas Roadway Project		2	\$37,861.50	\$37,861.50	\$0.00
SH 72 - Candelas Waterline, Parcel P3, Parcel P5		3	\$66,999.50	\$66,999.50	\$0.00
Highway 93 and Highway 72 Widening Project		4	\$36,569.50	\$36,569.50	\$0.00
<b>(54) SurvWest</b>	<b>Total</b>		<b>\$185,738.86</b>	<b>\$185,738.86</b>	<b>\$0.00</b>
Erosion Control Management - Candelas Point		1-2	\$45,500.00	\$45,500.00	\$0.00
Erosion Control Management - Kings North		1-2	\$7,000.00	\$7,000.00	\$0.00
Erosion Control Management - Candelas Medical		1-2	\$17,500.00	\$17,500.00	\$0.00
Storm Water Management		3	\$21,000.00	\$21,000.00	\$0.00
Storm Water Management		4	\$12,000.00	\$12,000.00	\$0.00
Storm Water Management		5	\$12,000.00	\$12,000.00	\$0.00
Storm Water Management		6	\$9,750.56	\$9,750.56	\$0.00
<b>(10) SWAP</b>	<b>Total</b>		<b>\$124,750.56</b>	<b>\$124,750.56</b>	<b>\$0.00</b>
Candelas Environmental Permitting		2	\$3,000.00	\$3,000.00	\$0.00
CLOMR Joyce Street Culvert Crossing		3	\$8,310.00	\$8,310.00	\$0.00
Joyce Street Culvert Crossing		4	\$4,200.00	\$1,914.02	\$2,285.98
SH72/SH93 Crossing Intersection Compliance		5	\$8,000.00	\$8,000.00	\$0.00
Highway 93 and Highway 72 North Environmental Support		6	\$55,600.00	\$53,823.22	\$1,776.78
<b>(33) SWCA</b>	<b>Total</b>		<b>\$79,110.00</b>	<b>\$75,047.24</b>	<b>\$4,062.76</b>
Materials Testing Services, SH72 Water Main		1	\$5,622.15	\$5,622.15	\$0.00
Materials Testing Services, Sanitary Interceptor		2	\$33,620.00	\$31,998.75	\$1,621.25
Materials Testing Services, Highway 72 Widening		3	\$11,867.00	\$7,347.25	\$4,519.75
Materials Testing Services, Highway 72 Widening P6		4	\$19,855.00	\$0.00	\$19,855.00
<b>(62) TRIAX</b>	<b>Total</b>		<b>\$70,964.15</b>	<b>\$44,968.15</b>	<b>\$25,996.00</b>
Sanitary Sewer Flow Update		1	\$29,700.00	\$29,102.60	\$597.40
<b>(26) TST, Inc.</b>	<b>Total</b>		<b>\$29,700.00</b>	<b>\$29,102.60</b>	<b>\$597.40</b>
<b>City of Arvada - Alkire Lift Station</b>			<b>\$1,465,474.75</b>	<b>\$1,465,474.75</b>	<b>\$0.00</b>
<b>Total of All Agreements</b>			<b>\$10,671,820.48</b>	<b>\$9,446,651.43</b>	<b>\$1,225,169.05</b>
<b>Previous Month's Total</b>			<b>\$10,671,820.48</b>		
<b>Increase or Decrease</b>			<b>\$0.00</b>		

### Combined Totals

	Total Contract	Amount Paid	Total Remaining
Contractor Contracts and Change Orders	\$42,172,550.34	\$38,986,884.13	\$3,185,666.21
Consultant Agreements, Task/Work Orders	\$10,671,820.48	\$9,446,651.43	\$1,225,169.05
<b>TOTAL</b>	<b>\$52,844,370.82</b>	<b>\$48,433,535.56</b>	<b>\$4,410,835.26</b>

**CONDENSED SOURCES & USES**  
As of 12/15/23

<b>Project Water</b>	
Sources	Acre Feet
Pre - 12/2/19	1,869.24
2020 Exercised Options	92.47
Options to Exercise	-
<b>Total Sources</b>	<b>1,961.71</b>

<b>Pre - December 2, 2019 Summary</b>												
<b>SOURCES</b>		<b>RESIDENTIAL USES</b>						<b>COMMERCIAL USES</b>				<b>BALANCE</b>
Existing Agreements	Beginning Balance	MSMD	CPMD		ARP	Total Residential	Unallocated	Beginning	Allocations	CCLLC	Total Commercial	Unallocated
Totals	1869.24	200.00	36.00		1,039.01	1,275.01	-	594.23	49.00	363.05	412.05	182.18

**Reconciliation to Post 12/2/19 - JCMD2**

Ending Balance 12/2/19	182.18
Less Restricted Beginning Commercial	<u>(150.00)</u>
Unrestricted Available	<u>32.18</u>
Plus Options Exercised	85.05
Plus Options Exercised	<u>7.42</u>
Net Unrestricted Available	<u>124.65</u>

**Reconciliation to Post 12/2/19 - CCLLC**

CCLLC Held Balance 363.05

<b>Post - 12/2/2019 Allocations</b>																												
<b>SOURCES</b>		<b>RESIDENTIAL USES</b>						<b>COMMERCIAL USES</b>																<b>BALANCE</b>				
Sources	Unrestricted Including CCLLC	Whisper Village	Taylor Morrison	Rangewater	Allocated	Unrestricted Available	IGA Restricted Balance	Kentro Retail 1	SCL - Candelas Medical	Avada Fire	Freedom Street Restaurant	Z&N Retail	Rangewater Clubhouse	Rangewater Rec Center	Brakes Plus	Murphy Oil	O'Reilly's	Autowash	Taco Bell	TM Rec Center	Kum and Go	Kiddie Academy	Total Commercial	Not Allocated	Combined Allocations	CCLLC Available	Restricted Commercial Available	CCLLC Unrestricted Available
Allocations JCMD2	124.65	33.00	86.15	-	119.15	5.50	150.00	2.50	2.50	2.50	2.50	2.50	2.50	2.50	0.75	1.25	1.25	4.00	2.50	2.50	1.25	2.50	33.50	116.50	152.65	5.50	116.50	5.50
Allocations CCLLC	363.05	-	226.85	113.70	340.55	22.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	340.55	22.50	-	22.50

**COMMERCIAL WATER ALLOCATION COMMITMENTS**  
As of 12/15/23

User	Final Tap Size	Final Allocation	Final Letter Date	Preliminary Tap Size	Preliminary Allocation	Preliminary Letter Date	Available Balance (AF)
<b>Pre-12/2/19 Allocations</b>							
<b>Final Allocations</b>							<b>594.23</b>
Yenter	1.00	1.25					592.98
Plains End	2.00	4.00					588.98
Candelas Parkway Irrigation	1.00	1.25					587.73
King Soopers	2.00	4.00	3/20/2019				583.73
King Soopers Gas Station	0.75	0.75	3/20/2019				582.98
King Soopers Retail Center	2.00	4.00	3/20/2019				578.98
Sautter Arvada School	1.00	1.25	3/20/2019				577.73
7-11	1.00	1.25	3/20/2019				576.48
Starbucks	1.00	1.25	3/20/2019				575.23
Three Creeks Elementary	3.00	7.50	3/20/2019				567.73
Whisper Creek Station - Arvada PD	1.00	1.25	3/20/2019				566.48
Candelas Point Retail (Block 1, Lot 3)	1.50	2.50	3/29/2019				563.98
Candelas Point Retail (Block 1, Lot 4)	1.50	2.50	3/29/2019				561.48
Chase Bank	1.00	1.25	4/5/2019				560.23
First Bank	1.00	1.25	7/30/2019				558.98
Wendy's	1.00	1.25	7/30/2019				557.73
Wild Grass Lot 3 (Bldg. A)	1.00	1.25	3/24/2023				556.48
Wild Grass Lot 3 (Bldg. B)	1.00	1.25	3/24/2023				555.23
Wild Grass Lot 3 (Bldg. C)	1.50	2.50	3/24/2023				552.73
Wild Grass Lot 3 (Bldg. D)	1.00	1.25	3/24/2023				551.48
Indiana Plaza	1.50	2.50	3/24/2023				548.98
Primrose School	1.50	2.50	9/18/2019				546.48
Les Schwab	1.00	1.25	8/16/2019				545.23
Total		<u>49.00</u>			<u>0.00</u>		
<b>Initial Allocation Not Included</b>							
Cimarron Commercial LLC					363.05		182.18
<b>Post-12/2/19 Allocations</b>							
Beginning Balance							150.00
Kentro Retail 1 (Need L6b)				1.50	2.50	10/7/2019	147.50
Candelas Medical - SCL	1.50	2.50	1/13/2021				145.00
Arvada Fire	1.50	2.50	3/19/2021				142.50
Freedom Street Restaurant	1.50	2.50	7/1/2021				140.00
Z&N Retail	1.50	2.50	2/12/2022				137.50
Rangewater Club House				1.50	2.50	6/22/2022	135.00
Rangewater Rec Center				1.50	2.50	6/22/2022	132.50
Brakes Plus	0.75	0.75	3/23/2023				131.75
Murphy Oil	1.00	1.25	3/23/2023				130.50
O'Reilly's	1.00	1.25	3/23/2023				129.25
Autowash	2.00	4.00	3/23/2023				125.25
Taco Bell	1.50	2.50	3/23/2023				122.75
TM Rec Center				1.50	2.50	No Plan Yet	120.25
Kum-N-Go				1.00	1.25	No Plan Yet	119.00
Kiddie Academy				1.50	2.50		116.50
Total		<u>19.75</u>			<u>13.75</u>		
<b>Total Acre Feet Remaining Unallocated</b>							<b>116.50</b>

Tap Size	AF	Ratio
0.625	0.50	1.0
0.750	0.75	1.5
1.000	1.25	2.5
1.500	2.50	5.0
2.000	4.00	8.0
3.000	7.50	15.0
4.000	12.50	25.0
6.000	25.00	50.0

**RESIDENTIAL WATER ALLOCATION COMMITMENTS**  
**As of 12/15/23**

User	Acre Feet	Available Balance (AF)
<b>Other Districts</b>		
		<b>1275.01</b>
Canyon Pines	36.00	<b>1239.01</b>
Mountain Shadows	200.00	<b>1039.01</b>
Vauxmont (Arvada Residential Partners)	<u>1039.01</u>	<b>0.00</b>
Total	<u><u>1275.01</u></u>	
<b>JCMD2 Allocations to Projects</b>		
		<b>487.70</b>
Whisper Village	33.00	<b>454.70</b>
Taylor Morrison	313.00	<b>141.70</b>
Rangewater	113.70	<b>28.00</b>
LCS - Preliminary	<u>28.00</u>	<b>0.00</b>
Total	<u><u>487.70</u></u>	