

JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 . 800-741-3254
Fax: 303-987-2032

NOTICE OF REGULAR MEETING AND AGENDA

| <u>Board of Directors:</u> | <u>Office:</u> | <u>Term/Expiration:</u> |
|----------------------------|---------------------|-------------------------|
| Gregg Bradbury | President | 2023/May 2023 |
| Jeff L. Nading | Treasurer | 2022/May 2022 |
| Charles Church McKay | Assistant Secretary | 2023/May 2023 |
| Steve Nading | Assistant Secretary | 2022/May 2022 |
| Brandon Dooling | Assistant Secretary | 2023/May 2022 |
| David Solin | Secretary | |

DATE February 22, 2022 (Tuesday)

TIME: 9:30 A.M.

PLACE: **Zoom Meeting: This meeting will be held via Zoom without any individuals (neither District representatives nor the general public) attending in person. The meeting can be joined through the directions below:**

Join Zoom Meeting

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

Meeting ID: 546 911 9353

Passcode: 912873

Dial In: 1-253-215-8782 or 1-336-248-7799

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

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

C. Review and approve Minutes of the January 25, 2022 Regular Meeting (enclosure).

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 in the Regular Agenda.

- Consider ratifying approval of construction contract for the Candelas Parkway Southern Sidewalk between the District and Thoutt Bros. Concrete Contractors, Inc., in the amount of \$604,425.50.
 - Consider ratifying approval of construction contract for the Candelas Indiana North between the District and Wagner Construction, Inc., in the amount of \$5,398,096.
 - Consider ratifying approval of Change Order No. 3 to the Contract between the District and JBS Pipeline, LLC, d/b/a JBS Pipeline Contractors, for box culvert full closure changes, in the amount of \$68,861.81.
 - Consider ratifying approval of Task Order No. 14 to the Service Agreement for District Oversight Services between the District and Independent District Engineering Services, LLC, for District Oversight Services, in the amount of \$228,000.
 - Consider ratifying approval of Task Order No. 14 to the Service Agreement for Traffic Engineering Services between the District and Kimley-Horn and Associates, Inc., for Candelas 72-93 Traffic Impact Study, in the amount of \$7,000.
 - Consider ratifying approval of Task Order No. 3-A11 to the Service Agreement between the District and Martin/Martin, Inc., for SH93/SH72 Engineering, in the amount of \$42,500.
 - Consider ratifying approval of Task Order No. 7-A9 to the Service Agreement between the District and Martin/Martin, Inc., for JCMD Parcel Coordination, in the amount of \$10,000.
 - Consider ratifying approval of Task Order No. 8-A5 to the Service Agreement between the District and Martin/Martin, Inc., for On-Call Survey, in the amount of \$7,500.
 - Consider ratifying approval of Task Order No. 22-A7 to the Service Agreement between the District and Martin/Martin, Inc., for Indiana North Infrastructure Design, in the amount of \$3,000.
 - Consider ratifying approval of Task Order No. 25-A1 to the Service Agreement between the District and Martin/Martin, Inc., for Candelas Sanitary Sewer Outfall, in the amount of \$3,500.
-

IV. FINANCIAL MATTERS

- A. Review and consider approval of the payment of claims through the period ending February 22, 2022, in the amount of \$452,546.70 (enclosure).
-

- B. Review and accept unaudited financial statements for the period ending December 31, 2021 and accept cash position statement as of February 15, 2022 (enclosure).

- C. Review Expense Tracking Report (to be distributed) and consider approval of District Expenditures Verification Report (to be distributed).

- D. Review forecast of General Fund Revenues and Expenditures (enclosure).

- E. Review allocation of AURA revenues (enclosure).

- F. Discuss and consider approval of Project Requisition No. 2 (under the Series 2020B Bonds) authorizing payment to the City of Arvada for Design and Bid Phase Engineering Services for the Alkire Lift Station, in the amount of \$89,790.00 (enclosure).

- G. Discuss future operation and maintenance obligations, and related budget matters.

V. MANAGEMENT MATTERS

- A. Discuss status of Water Allocations and Facilities Fees Collections (enclosure).

VI. LEGAL MATTERS

- A. Discuss status of acquisition of Highway 72 Remnant Lot. **ADJOURN TO EXECUTIVE SESSION, IF NECESSARY.**

VII. CONSTRUCTION MATTERS

- A. Review Construction Status Report (to be distributed).

- B. Consider approval of contracts, task orders, work orders and change orders.

- C. Discuss status of State Highway 93 & 72 Box Culvert Project.

VIII. CAPITAL IMPROVEMENTS

A. _____

IX. OTHER BUSINESS

A. _____

X. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR MARCH 22, 2022.**

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1 HELD JANUARY 25, 2022

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, January 25, 2022, 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
Charles Church McKay
Steven Nading
Brandon Dooling

Following discussion, upon motion duly made by Director Steven Nading, seconded by Director Bradbury and, upon vote, unanimously carried, the absence of Director Jeff Nading was excused.

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

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

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 Steven Nading, seconded by Director Bradbury 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.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Steven Nading, seconded by Director Bradbury, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted at least 24 hours prior to each meeting on the District's website at: <https://jeffersoncentermd1.colorado.gov>, or if posting on the website is unavailable, notice will be posted on the fence post on the southwest corner of 96th Ave. & Indiana St., Arvada, Colorado.

Minutes: The Board reviewed the minutes of the December 21, 2021 Special Meeting.

Following discussion, upon motion duly made by Director McKay, seconded by Director Dooling and, upon vote, unanimously carried, the minutes of the December 21, 2021 Special Meeting were approved, as presented.

PUBLIC COMMENT

There were no public comments.

CONSENT AGENDA

The Board considered the following actions:

- Ratify approval of Change Order No. 2 to the Contract between the District and JBS Pipeline, LLC, d/b/a JBS Pipeline Contractors, for box full closure changes, in the amount of \$104,038.01.

RECORD OF PROCEEDINGS

- Ratify approval of Change Order No. 4 to the Contract between the District and K.E.C.I. Colorado, Inc. for landscape repair deduction, for a deduction in the amount of <\$4,796.04>.
- Ratify approval of Work Order No. 6 to the Service Agreement between the District and Golden Triangle Construction, Inc., for revise sanitary sewer design, in the amount of \$10,215.
- Ratify approval of Task Order No. 23 to the Master Service Agreement for Construction Observation and Materials Testing Services between the District and CTL/Thompson, Inc., for Hwy 72 Roadway and Box Culvert, Hwy 72 East of Hwy 92, in the amount of \$6,183.
- Ratify approval of Task Order No. 4 to the Service Agreement between the District and Survwest, LLC, for Highway 93 and Highway 72 Widening Project, in the amount of \$46,873.
- Ratify approval of Master Service Agreement for Geotechnical Engineering Services between the District and Triax Engineering, LLC (“Triax MSA”).
- Ratify approval of Task Order No. 1 to the Triax MSA, for Materials Testing Services, SH 72 Water Main, in the amount of \$7,894.

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 approval of the payment of claims through the period ending January 25, 2022 in the amount of \$734,763.46.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Dooling and, upon vote, unanimously carried, the Board approved the payment of claims, as presented.

Unaudited Financial Statements: Ms. Tatton reviewed with the Board the cash position statement as of January 17, 2022.

Following discussion, upon motion duly made by Director Steven Nading, seconded by Director Dooling and, upon vote, unanimously carried, the Board accepted the cash position statement as of January 17, 2022.

Expense Tracking Report (ETR): Ms. Carbaugh-Gonzales reviewed the Expense Tracking Report with the Board.

RECORD OF PROCEEDINGS

District Expenditures Verification Report prepared by Independent District Engineering Services, LLC (“IDES”): Ms. Carbaugh-Gonzales reviewed with the Board IDES’ report entitled “District Expenditures Verification for January 2022,” which summarizes IDES’ review and verification of the expenditures of the District for January 2022 related to certain District construction contracts. The Verification Report identified \$734,763.46 of District Eligible Expenses and \$-0- of Non-Eligible Expenses.

Following discussion, upon motion duly made by Director Dooling, seconded by Director McKay and, upon vote, unanimously carried, the Board determined to accept the District Eligible Expenses in the amount of \$734,763.46.

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

Future Operation and Maintenance Obligations: The Board discussed possible methods for financing future operations and maintenance obligations. No action was taken by the Board.

MANAGEMENT MATTERS

Water Allocations and Facilities Fees Collections: Mr. Solin reviewed the status of water allocations and facilities fees billing and collection with the Board.

LEGAL MATTERS

Acquisition of Highway 72 Remnant Lot: Attorney Becher and Mr. Solin discussed the status of acquisition of the Highway 72 Remnant Lot with the Board.

CONSTRUCTION MATTERS

Construction Status Report: Mr. Back reviewed the Project Status Report dated January 25, 2022, 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 Agreements, Contracts, Task Orders, Work Orders and Change Orders:

- Consider approval of construction contract for the Candelas Parkway Southern Sidewalk between the District and Thoutt Bros. Concrete Construction, Inc., in the amount of \$604,425.50.

RECORD OF PROCEEDINGS

- Consider approval of construction contract for the Candelas Indiana North between the District and Wagner Construction, Inc., in the amount of \$5,398,096.
- Consider approval of Change Order No. 3 to the Contract between the District and JBS Pipeline, LLC, d/b/a JBS Pipeline Contractors, for box culvert full closure changes, in the amount of \$68,861.81.
- Consider approval of Task Order No. 14 to the Service Agreement for District Oversight Services between the District and Independent District Engineering Services, LLC, for District Oversight Services, in the amount of \$228,000.
- Consider approval of Task Order No. 14 to the Service Agreement for Traffic Engineering Services between the District and Kimley-Horn and Associates, Inc., for Candelas 72-93 Traffic Impact Study, in the amount of \$7,000.
- Consider approval of Task Order No. 3-A11 to the Service Agreement between the District and Martin/Martin, Inc., for SH93/SH72 Engineering, in the amount of \$42,500.
- Consider approval of Task Order No. 7-A9 to the Service Agreement between the District and Martin/Martin, Inc., for JCMD Parcel Coordination, in the amount of \$10,000.
- Consider approval of Task Order No. 8-A5 to the Service Agreement between the District and Martin/Martin, Inc., for On-Call Survey, in the amount of \$7,500.
- Consider approval of Task Order No. 22-A7 to the Service Agreement between the District and Martin/Martin, Inc., for Indiana North Infrastructure Design, in the amount of \$3,000.
- Consider approval of Task Order No. 25-A1 to the Service Agreement between the District and Martin/Martin, Inc., for Candelas Sanitary Sewer Outfall, in the amount of \$3,500.

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

State Highway 93 & 72 Box Culvert Project: It was noted that construction will begin in February, due to a delay in receipt of pipe materials.

**CAPITAL
IMPROVEMENTS**

There were no capital improvements matters presented.

OTHER BUSINESS

There was no other business at this time.

RECORD OF PROCEEDINGS

ADJOURNMENT

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

Respectfully submitted,

By: _____
Secretary for the Meeting

| Vendor | Invoice # | Date | Amount in US | Expense Account | Account Number | Department |
|--|--|------------|-------------------|-----------------------|----------------|------------|
| 360 Rail Services, LLC | 6539 | 1/17/2022 | 831.05 | Capital Outlay | 7500 | 3 |
| CTL Thompson | 601486 | 10/31/2021 | 23,300.00 | Engineering | 7840 | 3 |
| Environmental Designs | 148637 | 2/1/2022 | 2,505.69 | Landscape Maintenance | 7100 | 1 |
| Environmental Designs | 149062 | 2/10/2022 | 475.00 | Snow Removal | 7110 | 1 |
| Environmental Designs | 148880 | 2/4/2022 | 237.50 | Snow Removal | 7110 | 1 |
| Environmental Designs | 148800 | 2/3/2022 | 190.00 | Snow Removal | 7110 | 1 |
| Galloway & Company Inc | 103544 | 1/13/2022 | 2,790.00 | Engineering | 7840 | 3 |
| Independent District Engineering Services | 8566 | 1/31/2022 | 45,725.68 | Project management | 7800 | 3 |
| Independent District Engineering Services | 8566 | 1/31/2022 | 312.50 | Project management | 7800 | 1 |
| JBS Pipeline Contractors | 3 | 1/25/2022 | (4,162.38) | Retainage Payable | 3311 | 3 |
| JBS Pipeline Contractors | 3 | 1/25/2022 | 83,247.53 | Capital Outlay | 7500 | 3 |
| | 17.0724, 17.0725, 20.0532, 20.0668, 20.0717, 20.0862, | | | | | |
| Martin Martin Inc | 21.0512, 21.1508 | 12/31/2021 | 96,484.62 | Engineering | 7840 | 3 |
| McGeady Becher P.C. | 12.21 599B | 12/31/2021 | 3,925.00 | Legal | 6750 | 3 |
| McGeady Becher P.C. | 12.21 599B | 12/31/2021 | 5,481.00 | Legal | 6750 | 1 |
| Papillon LLC | 1399 | 1/27/2022 | 29,390.54 | Project management | 7800 | 3 |
| SWCA Incorporated | 140406 | 2/7/2022 | 194.62 | Engineering | 7840 | 3 |
| Special District Management Services, Inc. | 12.21 JCMD1 | 12/31/2021 | 1,571.60 | Management fees | 6100 | 1 |
| Special District Management Services, Inc. | 1.22 JCMD1 | 1/31/2022 | 2,633.67 | Management fees | 6100 | 1 |
| Storm Water Asset Protection, LLC | SWAP0531 | 1/31/2022 | 2,560.72 | Capital Outlay | 7500 | 3 |
| SurvWest, LLC | Various | 11/19/2021 | 148,469.36 | Engineering | 7840 | 3 |
| WYOCO Erosion Control, Inc. | 24,572,458 | 12/22/2021 | 6,383.00 | Capital Outlay | 7500 | 3 |
| | | | <u>452,546.70</u> | | | |
| | | | 13,406.96 | General | | |
| | | | <u>439,139.74</u> | Capital | | |
| | | | <u>452,546.70</u> | | | |

Jefferson Center Metropolitan District No. 1
Financial Statements

December 31, 2021

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Jefferson Center Metropolitan District No. 1

Management is responsible for the accompanying financial statements of each major fund of Jefferson Center Metropolitan District No. 1, as of and for the period ended December 31, 2021, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Jefferson Center Metropolitan District No. 1 because we performed certain accounting services that impaired our independence.

Simmons & Wheeler P.C.

February 14, 2022
Englewood, Colorado

Jefferson Center Metropolitan District No.1
Combined Balance Sheet
December 31, 2021

See Accountant's Compilation Report

| | <u>General</u> | <u>Capital</u> | <u>Debt</u> | <u>Account</u> | <u>Total</u> |
|---|----------------|-----------------|----------------|----------------|------------------|
| Assets | <u>Fund</u> | <u>Projects</u> | <u>Service</u> | <u>Groups</u> | <u>All Funds</u> |
| Current assets | | | | | |
| Cash checking | \$ - | \$ 86,549 | \$ - | \$ - | \$ 86,549 |
| Cash - Colotrust | 331,364 | 396,850 | 82,982 | - | 811,196 |
| Cash - Trustee | - | 41,493,644 | 22,372,692 | - | 63,866,336 |
| Cash with County Treasurer | 1,195 | - | 11,942 | - | 13,137 |
| Property taxes receivable | 82,683 | - | 826,945 | - | 909,628 |
| AURA receivable | 988 | - | 9,880 | - | 10,868 |
| Prepaid insurance | 5,225 | - | - | - | 5,225 |
| Construction deposit | - | 102,786 | - | - | 102,786 |
| | 421,455 | 42,079,829 | 23,304,441 | - | 65,805,725 |
| Other assets | | | | | |
| Fixed assets | - | - | - | 37,517,204 | 37,517,204 |
| Amount available in debt service fund | - | - | - | 22,452,823 | 22,452,823 |
| Amount to be provided for retirement of debt | - | - | - | 102,687,177 | 102,687,177 |
| | - | - | - | 162,657,204 | 162,657,204 |
| | \$ 421,455 | \$ 42,079,829 | \$ 23,304,441 | \$ 162,657,204 | \$ 228,462,929 |
| Liabilities and Equity | | | | | |
| Current liabilities | | | | | |
| Accounts payable | \$ 6,925 | \$ 724,953 | \$ - | \$ - | \$ 731,878 |
| Retainage payable | - | 98,051 | - | - | 98,051 |
| Due to JCMD #2 | - | - | 24,673 | - | 24,673 |
| | 6,925 | 823,004 | 24,673 | - | 854,602 |
| Refunding Revenue Loan, Series 2020A-1 | - | - | - | 27,895,000 | 27,895,000 |
| Special Revenue Bonds, Series 2020A-2 | - | - | - | 16,265,000 | 16,265,000 |
| Subordinate Special Revenue Bonds, Series 2020B | - | - | - | 80,980,000 | 80,980,000 |
| | - | - | - | 125,140,000 | 125,140,000 |
| Total liabilities | 6,925 | 823,004 | 24,673 | 125,140,000 | 125,994,602 |
| Deferred inflows of resources | | | | | |
| Deferred property taxes | 82,683 | - | 826,945 | - | 909,628 |
| | 82,683 | - | 826,945 | - | 909,628 |
| Fund equity and other credits | | | | | |
| Investment in fixed assets | - | - | - | 37,517,204 | 37,517,204 |
| Fund balance - Reserve Fund | - | - | 11,653,268 | - | 11,653,268 |
| Fund balance - Cap I Fund | - | - | 9,358,711 | - | 9,358,711 |
| Fund balance - Surplus Fund - \$3,578,798 max | - | - | 1,440,844 | - | 1,440,844 |
| Fund balance | 331,847 | 41,256,825 | - | - | 41,588,672 |
| | 331,847 | 41,256,825 | 22,452,823 | 37,517,204 | 101,558,699 |
| | \$ 421,455 | \$ 42,079,829 | \$ 23,304,441 | \$ 162,657,204 | \$ 228,462,929 |

Jefferson Center Metropolitan District No.1
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended December 31, 2021
General Fund

See Accountant's Compilation Report

| | <u>Annual</u> <u>Budget</u> | <u>Actual</u> <u>Quarter</u> | <u>Actual</u> <u>Year to</u> <u>Date</u> | <u>Variance</u> <u>Favorable</u> <u>(Unfavorable)</u> |
|--|--------------------------------|---------------------------------|--|---|
| Revenues | | | | |
| Property taxes | \$ 250,372 | \$ 1,586 | \$ 243,231 | \$ (7,141) |
| Less AURA portion of District taxes | (174,801) | (1,527) | (174,468) | 333 |
| Specific ownership taxes | 17,234 | 4,531 | 19,155 | 1,921 |
| AURA tax increment | 174,801 | 1,527 | 174,468 | (333) |
| Interest income | - | 67 | 188 | 188 |
| | <u>267,606</u> | <u>6,184</u> | <u>262,574</u> | <u>(5,032)</u> |
| Expenditures | | | | |
| Accounting | 6,000 | 5,110 | 8,225 | (2,225) |
| Audit | 5,500 | - | 5,350 | 150 |
| Election expense | 2,000 | - | - | 2,000 |
| Engineering | - | - | 875 | (875) |
| Insurance | 5,700 | - | 6,028 | (328) |
| Landscape maintenance | 35,000 | 9,917 | 68,009 | (33,009) |
| Legal | 55,000 | 9,664 | 47,613 | 7,387 |
| Management fees | 32,000 | 5,122 | 15,565 | 16,435 |
| Miscellaneous | 2,000 | 60 | 203 | 1,797 |
| Office supplies | 1,000 | - | - | 1,000 |
| Project management | - | 1,035 | 4,025 | (4,025) |
| Snow removal | - | - | 1,412 | (1,412) |
| Treasurer fees | 3,756 | 1 | 1,029 | 2,727 |
| Utilities | 10,000 | 5,405 | 11,591 | (1,591) |
| Transfer to JCMD #2 General Fund | 56,032 | 7,033 | 37,312 | 18,720 |
| Transfer to Mt Shadows for O&M | 10,353 | - | - | 10,353 |
| Emergency reserve | 4,739 | 10,313 | 10,313 | (5,574) |
| Contingency | 450,028 | - | - | 450,028 |
| | <u>679,108</u> | <u>53,660</u> | <u>217,550</u> | <u>461,558</u> |
| Excess (deficiency) of revenues over expenditures | (411,502) | \$ <u>(47,476)</u> | 45,024 | 456,526 |
| Fund balance beginning | <u>411,502</u> | | <u>286,823</u> | <u>(124,679)</u> |
| Fund balance ending | \$ <u>-</u> | | \$ <u>331,847</u> | \$ <u>331,847</u> |

Jefferson Center Metropolitan District No.1
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended December 31, 2021
Capital Projects Fund

See Accountant's Compilation Report

| | <u>Annual Budget</u> | <u>Actual Quarter</u> | <u>Actual Year to Date</u> | <u>Variance Favorable (Unfavorable)</u> |
|--|--------------------------|------------------------------|------------------------------------|---|
| Revenues | | | | |
| Interest income | \$ - | \$ 3,392 | \$ 18,372 | \$ 18,372 |
| Facility fee income | - | - | 37,110 | 37,110 |
| | <u>-</u> | <u>3,392</u> | <u>55,482</u> | <u>55,482</u> |
| Expenditures | | | | |
| Legal | - | 25,796 | 59,292 | (59,292) |
| Capital outlay | 50,140,597 | 4,756,484 | 6,666,237 | 43,474,360 |
| Project management | - | 282,754 | 557,473 | (557,473) |
| Issuance Costs | - | - | 413 | (413) |
| Miscellaneous | - | - | 10 | (10) |
| Engineering | - | 199,221 | 908,871 | (908,871) |
| | <u>50,140,597</u> | <u>5,264,255</u> | <u>8,192,296</u> | <u>41,948,301</u> |
| Excess (deficiency) of revenues over expenditures | (50,140,597) | \$ <u><u>(5,260,863)</u></u> | (8,136,814) | 42,003,783 |
| Fund balance beginning | <u>50,140,597</u> | | <u>49,393,639</u> | <u>(746,958)</u> |
| Fund balance ending | \$ <u><u>-</u></u> | | \$ <u><u>41,256,825</u></u> | \$ <u><u>41,256,825</u></u> |

Jefferson Center Metropolitan District No.1
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended December 31, 2021
Debt Service Fund

See Accountant's Compilation Report

| | <u>Annual</u> <u>Budget</u> | <u>Actual</u> <u>Quarter</u> | <u>Actual</u> <u>Year to</u> <u>Date</u> | <u>Variance</u> <u>Favorable</u> <u>(Unfavorable)</u> |
|--|--------------------------------|---------------------------------|--|---|
| Revenues | | | | |
| Property taxes | \$ 2,503,722 | \$ 15,857 | \$ 2,432,313 | \$ (71,409) |
| Less AURA portion of District taxes | (1,746,006) | (15,268) | (1,744,679) | 1,327 |
| Specific ownership taxes | 172,054 | 45,311 | 191,547 | 19,493 |
| Interest income | - | 1,926 | 7,879 | 7,879 |
| Transfer from District #2 DS | 1,209,454 | (41,851) | 1,280,290 | 70,836 |
| AURA tax increment | 1,746,006 | 15,268 | 1,744,679 | (1,327) |
| AURA increment - other governments | 1,326,959 | - | 1,271,577 | (55,382) |
| | <u>5,212,189</u> | <u>21,243</u> | <u>5,183,606</u> | <u>(28,583)</u> |
| Expenditures | | | | |
| Transfer to District #2/Vauxmont - Debt Service | 1,326,959 | - | 1,271,577 | 55,382 |
| Series 2020 A-1 Principal | 2,100,000 | 2,100,000 | 2,100,000 | - |
| Series 2020 A-1 Interest | 599,900 | 299,950 | 599,900 | - |
| Series 2020 A-2 Interest | 696,919 | 348,460 | 696,919 | - |
| Series 2020B Interest | 4,656,350 | 4,656,350 | 4,656,350 | - |
| Paying agent fees | 6,960 | - | 8,300 | (1,340) |
| Treasurer's fees | 37,556 | 10 | 10,290 | 27,266 |
| | <u>9,424,644</u> | <u>7,404,770</u> | <u>9,343,336</u> | <u>81,308</u> |
| Excess (deficiency) of revenues over expenditures | (4,212,455) | \$ <u><u>(7,383,527)</u></u> | (4,159,730) | 52,725 |
| Fund balance beginning | <u>26,772,151</u> | | <u>26,612,553</u> | <u>(159,598)</u> |
| Fund balance ending | \$ <u><u>22,559,696</u></u> | | \$ <u><u>22,452,823</u></u> | \$ <u><u>(106,873)</u></u> |

Jefferson Center Metropolitan District No. 1
Cash Position
February 15, 2022

| | First Bank General Fund | First Bank Capital Fund | Colotrust General Fund | Colotrust Debt Service Fund | Colotrust Capital | UMB Indiana Escrow | UMB Senior Project Fund | UMB Subordinate Project Fund | Total |
|------------------------------------|-------------------------|-------------------------|------------------------|-----------------------------|-------------------|--------------------|-------------------------|------------------------------|---------------|
| Balance at 1/17/2022 | 0.00 | 86,549.27 | 330,679.34 | 73,179.15 | 536,845.41 | 3,222.00 | 168,350.19 | 41,322,072.43 | 42,520,897.79 |
| Transfer from CT to First Bank | 0.00 | 50,000.00 | | | (50,000.00) | | | | 0.00 |
| December bill.com payments | (9,810.42) | (724,953.04) | | | | | | | (734,763.46) |
| Xcel Payments | (84.81) | | | | | | | | (84.81) |
| City of Arvada Payments | (798.49) | | | | | | | | (798.49) |
| Bank Charge | (30.00) | | | | | | | | (30.00) |
| 1/31/2022 Interest Income | | | 55.71 | | | | 7.66 | 2,527.74 | 2,591.11 |
| Property taxes received 12/10/2021 | | | 1,896.95 | 18,972.14 | | | | | 20,869.09 |
| AURA Funds | | | 988.00 | | | | | | 988.00 |
| Transfer between funds | 10,723.72 | (10,723.72) | (10,723.72) | | 10,723.72 | | | | 0.00 |
| Project Fund Requisition #22 | | 168,350.19 | | | | | (168,350.19) | | 0.00 |
| Project Fund Requisition #1 | | 440,230.46 | | | | | | (440,230.46) | 0.00 |
| Balance at 2/15/2022 | 0.00 | 9,453.16 | 322,896.28 | 92,151.29 | 497,569.13 | 3,222.00 | 7.66 | 40,884,369.71 | 41,809,669.23 |

JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1
2022 FORECAST OF GENERAL FUND REVENUES AND EXPENDITURES
AS of 1/31/2022

| | <u>Actual Paid/Received in</u> | | | | | | | | | | | | <u>Estimated</u> | | | | | December 2021 received/paid in January 2022 | Total Actual | Total Estimated | Total year to date & estimate | Difference to original budget |
|--|--------------------------------|----------------|-----------------|-----------------|---------------|---------------|----------------|---------------|---------------|-----------------|-----------------|-----------------|------------------|-----------------|----------------|----------------|----------------|---|--------------|--------------------|-------------------------------------|-------------------------------------|
| | 2021 Budget | January | February | March | April | May | June | July | August | September | October | November | December | | | | | | | | | |
| Revenues: | | | | | | | | | | | | | | | | | | | | | | |
| Property taxes (net of AURA increment) | 82,683 | | 267 | | 41,208 | | | 41,208 | | | | | | | | | | - | 82,683 | 82,683 | - | |
| Specific ownership taxes | 18,030 | | 1,634 | 1,491 | 1,491 | 1,491 | 1,491 | 1,491 | 1,491 | 1,491 | 1,491 | 1,491 | 1,491 | 1,491 | | | | - | 18,030 | 18,030 | - | |
| AURA tax increment - District's mill levy | 174,887 | | | | | 87,444 | | 87,444 | | | | | | | | | | - | 174,887 | 174,887 | - | |
| Interest Income | 9,984 | 56 | 903 | 903 | 903 | 903 | 903 | 903 | 903 | 903 | 903 | 903 | 903 | | | | 56 | 9,928 | 9,984 | - | | |
| Total Revenues | 285,584 | 56 | 2,803 | 2,393 | 43,601 | 89,837 | 2,393 | 43,601 | 89,837 | 2,393 | 2,393 | 2,393 | 2,393 | 1,491 | 56 | 285,528 | 285,584 | - | - | - | - | |
| Expenses: | | | | | | | | | | | | | | | | | | | | | | |
| Legal | 55,000 | | 4,583 | 4,583 | 4,583 | 4,583 | 4,583 | 4,583 | 4,583 | 4,583 | 4,583 | 4,583 | 4,583 | 4,583 | | | | - | 55,000 | 55,000 | - | |
| Accounting | 6,000 | | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | | | | - | 6,000 | 6,000 | - | |
| Audit | 5,500 | | | | | | | | 5,500 | | | | | | | | | - | 5,500 | 5,500 | - | |
| Engineering | | | | | | | | | | | | | | | | | | | | | | |
| Landscape Maintenance | | | | | | | | | | | | | | | | | | - | - | - | - | |
| Monthly Ground Services | 31,600 | 2,506 | 2,506 | 2,506 | 2,506 | 2,506 | 2,506 | 2,506 | 2,506 | 2,506 | 2,506 | 2,506 | 2,506 | | 2,506 | 27,566 | 30,072 | 1,528 | | | | |
| Snow removal | 3,000 | 380 | 524 | 524 | | | | | | | | 524 | 524 | 524 | 380 | 2,620 | 3,000 | | | | | |
| Repairs | 15,000 | | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | | 15,000 | 15,000 | | | | | |
| Management fees | 32,000 | | 2,667 | 2,667 | 2,667 | 2,667 | 2,667 | 2,667 | 2,667 | 2,667 | 2,667 | 2,667 | 2,667 | 2,667 | | 32,000 | 32,000 | | | | | |
| Project Management | 3,500 | | 292 | 292 | 292 | 292 | 292 | 292 | 292 | 292 | 292 | 292 | 292 | 292 | | 3,500 | 3,500 | | | | | |
| Elections | 2,000 | | | | | 2,000 | | | | | | | | | | 2,000 | 2,000 | | | | | |
| Insurance | 6,300 | 5,225 | | 1,075 | | | | | | | | | | | 5,225 | 1,075 | 6,300 | | | | | |
| Miscellaneous | 2,000 | 30 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | | 30 | 1,970 | 2,000 | | | | | |
| Office Supplies | 1,000 | | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | | 1,000 | 1,000 | | | | | |
| Utilities | 10,000 | | | | | | | | | | | | | | | | | | | | 10,000 | |
| Xcel Energy | | 85 | 295 | 295 | 295 | 295 | 295 | 295 | 295 | 295 | 295 | 295 | 295 | | 85 | 3,248 | 3,333 | | | | (3,333) | |
| City of Arvada | | 798 | | 1,174 | | 1,174 | | 1,174 | | 1,174 | | 1,174 | | 798 | 5,869 | 6,667 | | | | | (6,667) | |
| Treasurer's fees | 3,864 | | 4 | | 618 | - | - | 618 | - | - | - | - | - | | | 1,240 | 1,240 | | | | 2,624 | |
| Transfer to #2 General Fund | 53,978 | | | | 13,495 | | | 13,495 | | | | | | 13,495 | | 53,978 | 53,978 | | | | | |
| Transfer to Mt Shadows for O&M | 11,283 | | | | | | | | 11,283 | | | | | | | 11,283 | 11,283 | | | | | |
| Total Expenses (less contingency & reserve) | 242,025 | 9,024 | 12,883 | 15,128 | 26,468 | 15,529 | 12,355 | 27,642 | 29,138 | 13,529 | 25,850 | 14,053 | 12,879 | 23,394 | 9,024 | 228,849 | 237,873 | 4,152 | - | - | - | |
| Funds Remaining | 43,559 | (8,968) | (10,080) | (12,735) | 17,133 | 74,307 | (9,962) | 15,959 | 60,698 | (11,136) | (23,457) | (11,660) | (10,486) | (21,903) | (8,968) | 56,679 | 47,711 | 4,152 | - | - | - | |

**Allocation of Revenues Received by Arvada Urban Renewal
Related to the Jefferson Center and Northwest URA 2022 Budget
and Other Non-AURA Revenues Pledged to Vauxmont Series 2015A and JCMD1 Series 2015/17 Bonds**

| Assessed Valuation | | <----- Mill Levies -----> | | | | | | | | | |
|---|--------------------|------------------------------------|----------------------------|----------------------------|-------------------|----------------|--------------------------|-------------------------|---|------------------|-------------------|
| Assessment Year | Collection Year | Increment Assessed Valuation | Urban Renewal Area | City of Arvada | Arvada Fire | JCMD1 | Vauxmont | Mountain Shadows | Increment Levy Balance | Total Mills | |
| 2021 | 2022 | 16,428,997 | JCURA | 4.310 | 14.849 | 55.293 | N/A | N/A | 77.609 | 152.061 | 2,498,210 |
| 2021 | 2022 | 72,128,694 | NWAURA | 4.310 | 14.849 | N/A | 77.930 | N/A | 77.609 | 174.698 | 12,600,739 |
| 2021 | 2022 | 6,617,251 | NWAURA | 4.310 | 14.849 | N/A | N/A | 69.021 | 77.609 | 165.789 | 1,097,067 |
| 2021 | 2022 | 16,964,294 | NWAURA | 4.310 | 14.849 | 55.293 | N/A | N/A | 77.609 | 152.061 | 2,579,608 |
| | | | | | | | | | | Total | 18,775,623 |
| Budgeted revenues for the year | | | | | | | | | | Less 1.5% | 18,493,989 |
| | | | Jefferson Center URA | Northwest Arvada URA | Total | Pct | Series 2015A Vauxmont | Series 2015/17 JCMD1 | Distribution of Revenues General Fund JCMD1 | Other | Total |
| City of Arvada | | | 69,747 | 406,323 | 476,070 | | | | | 476,070 | 476,070 |
| Arvada Fire Dist | | | 240,295 | 1,399,883 | 1,640,178 | | | | | 1,640,178 | 1,640,178 |
| JCMD1 Ad Valorem Property Tax on Increment | | | 894,782 | 923,937 | 1,818,719 | | | 1,653,408 | 165,311 | | 1,818,719 |
| Vauxmont Ad Valorem Property Tax on Increment | | | N/A | 5,536,674 | 5,536,674 | | | | | 5,536,674 | 5,536,674 |
| Mt Shadows Ad Valorem Property Tax on Increment | | | N/A | 449,878 | 449,878 | | | | | 449,878 | 449,878 |
| JCURA Increment (Power Plant) | | | 1,255,912 | N/A | 1,255,912 | | 1,255,912 | | | | 1,255,912 |
| NWAURA Increment from JCMD1 | | | N/A | 1,296,833 | 1,296,833 | 17.72% | | 1,296,833 | | | 1,296,833 |
| NWAURA Increment from Vauxmont | | | N/A | 5,513,868 | 5,513,868 | 75.36% | 5,513,868 | | | | 5,513,868 |
| NWAURA Increment from Mtn Shadows | | | N/A | 505,855 | 505,855 | 6.91% | 293,396 | | | 212,459 | 505,855 |
| | | | <u>2,460,737</u> | <u>16,033,252</u> | <u>18,493,989</u> | <u>100.00%</u> | <u>7,063,177</u> | <u>2,950,241</u> | <u>165,311</u> | <u>8,315,260</u> | <u>18,493,989</u> |
| Less Arvada URA fee | | | | | | | (73,911) | (73,911) | - | (2,178) | (150,000) |
| Net from AURA | | | | | | | 6,989,266 | 2,876,330 | 165,311 | 8,313,082 | 18,343,989 |
| Other Pledged Revenues from NON-AURA Sources: | | | | | | | | | | | |
| Impact Fees from Canyon Pines | | | | | | | - | | | | - |
| Allowance for Unpaid Taxes (2.00%) | | | | | | | (139,785) | (82,845) | | | (222,631) |
| JCMD1 Ad Valorem of \$53,114,534 from 55.282 mills | | | | | | | | 2,728,358 | 272,798 | | 3,001,155 |
| Less taxes on increment received from AURA per above | | | | | | | | (1,653,408) | (165,311) | | (1,818,719) |
| Specific Ownership taxes (7%) | | | | | | | | 190,985 | 30,668 | | 221,653 |
| | | | | | | | <u>6,849,480</u> | <u>4,059,419</u> | <u>303,465</u> | <u>8,313,082</u> | <u>19,525,447</u> |

| | JCURA | NWURA | Total |
|--------------|------------|------------|-------------|
| Increment AV | 16,428,997 | 95,710,240 | 112,139,237 |
| JCMD1 | 16,428,997 | 15,921,151 | 32,350,148 |
| Mt Shadows | - | 6,210,353 | 6,210,353 |
| Vauxmont | - | 67,693,463 | 67,693,463 |
| Total | 16,428,997 | 89,824,967 | 106,253,964 |
| Difference | - | 5,885,273 | 5,885,273 |

Source: per County assessor preliminary notices 8/24/21

Allocate difference proportionately

| | | | |
|----------------|------------|------------|-------------|
| JCMD1 | 16,428,997 | 16,964,294 | 33,393,291 |
| Mt Shadows | | 6,617,251 | 6,617,251 |
| Vauxmont | | 72,128,694 | 72,128,694 |
| Adjusted total | 16,428,997 | 95,710,240 | 112,139,237 |

for 2022

| | JCMD | Mt Shadows | Vauxmont |
|-----------------|------------|------------|------------|
| Actual Final AV | | | |
| Prior Yr | 49,825,314 | 24,312,978 | 66,958,239 |
| Current Yr | 51,247,483 | 25,835,786 | 73,547,074 |
| Less TIF | 32,350,148 | 6,210,353 | 67,693,463 |
| Net | 18,897,335 | 19,625,433 | 5,853,611 |

| | JCURA | NWURA |
|-----------|------------|-------------|
| Total | 17,113,006 | 101,123,709 |
| Increment | 16,428,997 | 95,710,240 |
| Base | 684,009 | 5,413,469 |

Requisition No. 2

\$80,980,000

**Jefferson Center Metropolitan District No. 1
(in the City of Arvada and County of Jefferson, Colorado)
Subordinate Special Revenue Bonds
Series 2020B**

The undersigned certifies that he is the District Representative under that certain Indenture of Trust dated as of August 5, 2020 (the "Indenture") between Jefferson Center Metropolitan District No. 1 (the "District") and UMB Bank, n.a., as trustee (the "Trustee").

All capitalized terms used in this requisition ("Requisition") shall have the respective meanings assigned in the Indenture.

The undersigned District Representative hereby makes a requisition from the Subordinate Project Fund held by the Trustee under the Indenture, and in support thereof states:

1. The amount requisitioned is \$89,790.00,
2. The name and address of the person, firm, or corporation to whom payment is due or has been made is as follows:

City of Arvada
8101 Ralston Road
Arvada, CO 80002-2439

3. Payment is due to the above person for (describe nature of the obligation):

Design and Bid Phase Engineering Services pursuant to the attached IGA for the Alkire Lift Station.

4. The above payment obligations have been or will be properly incurred, is or will be a proper charge against the Subordinate Project Fund and have not been the basis of any previous withdrawal. The disbursement requested herein will be used solely for the payment of Series 2020B Project Costs.

5. Disbursement instructions are attached hereto.

IN WITNESS WHEREOF, I have hereunto set my hand this 17th day of February, 2022.



District Representative

Attention: Project Owner

Contract Review

This agreement is being submitted for your review, approval or comments. Please ensure the contract captures the project details.

Approved by:

Project Owner

Kris Gardner

Name: Kris Gardner

This cover page confirms you have reviewed the contract being submitted to the vendor and provides an opportunity for you to return the contract to the City Attorney's Office with any comments and/or suggested revisions.

If the contract captures the project details, please initial to complete this transaction to send the contract to the vendor. However, if you have comments and/or suggested revisions, please select the "Add Comment" icon. You will be provided a text box to include any comments/suggested revisions. Once complete hit "Post."

Please contact Erika Pierce at (720) 898-7183 if you have any questions.

**INTERGOVERNMENTAL AGREEMENT BY AND
BETWEEN THE CITY OF ARVADA AND JEFFERSON
CENTER METROPOLITAN DISTRICT NO. 1 FOR
FINANCING OF THE DESIGN AND BID PHASE
ENGINEERING SERVICES FOR IMPROVEMENTS TO
THE ALKIRE LIFT STATION**

1.0 PARTIES. The parties to this Intergovernmental Agreement by and between the City of Arvada and the Jefferson Center Metropolitan District No. 1 for Financing of the Design and Bid Phase Engineering Services for Improvements to the Alkire Lift Station (“Agreement”) are the City of Arvada, a Colorado home rule municipal corporation, whose principal business address is 8101 Ralston Road, Arvada, Colorado 80002 (“Arvada”) and Jefferson Center Metropolitan District No. 1, a Colorado political subdivision and quasi-municipal corporation of the State of Colorado, whose principal business address is 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228 (“JCMD”), referred to individually as a “Party” and collectively referred to as “Parties.” The Parties agree as follows:

2.0 RECITALS.

- 2.1 Arvada is a Colorado home rule municipal corporation. JCMD is a political subdivision and quasi-municipal corporation duly organized and existing as a metropolitan district under Title 32, Article 1, C.R.S.
- 2.2 Article XIV, Section 18(2)(a) of the Constitution of the State of Colorado encourages and authorizes intergovernmental agreements.
- 2.3 C.R.S. §29-1-203 permits local governments to make the most efficient and effective use of their powers and responsibilities by cooperating and contracting with other local governments in order to provide any lawfully authorized function, service, or facility.
- 2.4 In 2005, JCMD constructed, or caused the construction of, the Alkire Lift Station (the “Lift Station”), a sanitary sewage lift station and force mains within Arvada designed to service the property within the boundaries of JCMD.
- 2.5 The Lift Station was and remains needed to pump sanitary sewage flows from the properties within the boundaries of JCMD to the existing North Arvada Trunk Line which then conveys flows to the Metro Wastewater Reclamation District (“MWRD”) Treatment Facility for treatment.
- 2.6 The Parties agreed that JCMD would construct, or cause the construction of, the Lift Station, MWRD would treat all wastewater from the Lift Station, and Arvada would own, operate, and maintain the Lift Station as well as the force main and gravity sewer interceptor.
- 2.7 The Lift Station is currently under the care and responsibility of a certified operator employed by Arvada. As such, only work approved and directed by Arvada may be done in or on the Lift Station.

- 2.8 Expansion of the Lift Station was accounted for in the original design of the Lift Station, with the existing pumps to be replaced with larger pumps to increase the capacity of each pump from 585 gallons per minute (“gpm”) to 1,400 gpm, the existing motors to be upsized from 40 horsepower (“hp”) to 75 hp, and associated electrical equipment (collectively, the “Originally Designed Expansion”). The Originally Designed Expansion was anticipated to be adequate for buildout conditions at the time the Lift Station was originally designed.
- 2.9 Due to development and increased demand, the Lift Station is currently operating at capacity and the existing pumps and motors need to be replaced to allow for additional development.
- 2.10 In February of 2021, Arvada contracted with HDR to produce a technical memorandum that summarized the existing and future planned capacity of the Lift Station to determine its adequacy to serve existing flows and planned development within the boundaries of JCMD.
- 2.11 The HDR report determined that the Originally Designed Expansion will have sufficient pumping capacity for the currently planned buildout of the property within the boundaries of JCMD.
- 2.12 In August of 2021, Arvada followed the Purchasing ordinance and competitively selected Muller Engineering Company (“Muller”) to provide: (i) plans, specifications, and bid phase engineering services relative to upsizing the pumps, motors, and associated electrical equipment in accordance with the Originally Designed Expansion; (ii) a detailed assessment relative to the function, maintenance, and operation of the Lift Station; and (iii) those additional services specifically contracted for in the Alkire Lift Station Improvements Proposal by Muller, attached hereto as Exhibit A and incorporated herein, as the same may be amended by one or more Change Orders (as defined below) pursuant to the terms of this Agreement (collectively, the “Design and Bid Phase Engineering Services”) which will be used to guide the upgrades and improvements to the Lift Station to meet the needs of current and proposed development within the boundaries of JCMD.
- 2.13 The Parties agree that it is in the best interests of the Parties to come together to finance the Design and Bid Phase Engineering Services which will be used to guide the construction of upgrades and improvements to the Lift Station.
- 2.14 The Parties agree to negotiate in good faith a new agreement that will define JCMD’s financial role and responsibilities for the construction contract (“Construction Contract”) within 30 days of both Parties receipt of the 60% deliverable package and to make diligent, good faith efforts to execute said agreement within 30 days of both Parties receipt of the 95% deliverable package.
- 2.15 The Parties are desirous of effecting a cooperative relationship, which will achieve maximum community benefits while avoiding duplication of services, expenses, and efforts wherever possible as more fully set forth below.

2.16 The foregoing recitals are hereby incorporated into and made a part of the Agreement.

3.0 PURPOSE. It is the mutual intent of Arvada and JCMD that the Parties enter into this Agreement for the purpose of defining the roles and responsibilities of each Party in the financing of the Design and Bid Phase Engineering Services.

4.0 TERM AND TERMINATION. The term of this Agreement is from the date of execution by all parties (the “Effective Date”) to final acceptance by Arvada of the Design and Bid Phase Engineering Services final report. Arvada shall promptly provide JCMD written notice of its final acceptance of the Design and Bid Phase Engineering Services final report.

5.0 PROJECT FINANCING.

5.1 JCMD issued its \$16,265,000 Special Revenue Bonds, Series 2020A-2 and its \$80,980,000 Subordinate Special Revenue Bonds, Series 2020B (the “JCMD Bonds”) pursuant to which it has funds available to pay for the Design and Bid Phase Engineering Services. JCMD will utilize proceeds of the JCMD Bonds to pay for the Design and Bid Phase Engineering Services in accordance with the provisions of this Agreement.

5.2 JCMD will finance the Design and Bid Phase Engineering Services.

5.3 The Parties acknowledge that Arvada has selected Muller Engineering Company for the Design and Bid Phase Engineering Services. The total cost of the Design and Bid Phase Engineering Services is estimated at \$89,790.00 (the “Initial Budgeted Amount”) as indicated in Exhibit A. The Initial Budgeted Amount is only an estimate and final, actual amounts may be more or less than the Initial Budgeted Amount.

5.4 The Parties acknowledge that the results of the Design and Bid Phase Engineering Services will assist in determining the total cost for the Construction Contract for the upgrades and improvements to the Lift Station. The Parties further acknowledge that such costs are unknown at this time.

6.0 FINANCING TIMELINE.

6.1 JCMD will make payment to Arvada for the Design and Bid Phase Engineering Services, in the amount of the Initial Budgeted Amount, within seven (7) days of the execution of this Agreement.

6.2 Arvada shall provide written notice and documentation to JCMD of the scope and amount of any proposed change order to the Design and Bid Phase Engineering Services (each a “Change Order”). JCMD shall have thirty (30) days to pay to Arvada the amount of any Change Order.

6.4 Arvada shall keep an accounting of all costs associated with the Design and Bid Phase Engineering Services.

- 6.5 In the event the final, total actual costs for the Design and Bid Phase Engineering Services (“Final Design and Bid Phase Costs”) exceeds the Initial Budgeted Amount, Arvada will provide written notice and documentation to JCMD and JCMD shall have thirty (30) days to pay to Arvada the difference between the Final Design and Bid Phase Costs and the Initial Budget Amount. In the event JCMD has paid more to Arvada than the total actual costs for the Final Design and Bid Phase Costs, Arvada shall refund to JCMD those funds paid in excess within thirty (30) days of Arvada’s acceptance of the Design and Bid Phase Engineering Services final report.
- 6.6 Arvada shall utilize all payments made by JCMD hereunder for costs associated with the Design and Bid Phase Engineering Services and for no other purpose.

7.0 DESIGN AND BID PHASE.

- 7.1 Arvada has selected Muller to be the consulting engineer for the Design and Bid Phase Engineering Services, using Arvada’s approved purchasing process.
- 7.2 Arvada shall provide JCMD with the 60% review documents which will be used as the basis for a new agreement that will define JCMD’s financial role and responsibilities for the Construction Contract.
- 7.3 Arvada shall provide JCMD the 95% deliverable package documents in advance of any meeting Arvada conducts to discuss and/or review the same. Arvada shall provide advance notice to JCMD of any such meetings and shall use reasonable efforts to ensure JCMD representatives are able to attend such meetings.
- 7.4 Arvada intends to publicly bid and award the Construction Contract for the construction of the upgrades and improvements to the Lift Station (“the Project”) in accordance with statute. JCMD shall be provided with a final and complete scope and budget for the Project, including the design documents, if any, meeting minutes of discussions regarding the Project, and modified plans, if any, in advance of Arvada publicly bidding the construction of the Project.
- 7.5 The Parties agree to participate in value engineering discussions relative to completion of the Project. Plans will be provided at the 60% review and 95% review for JCMD to provide any comments related to value engineering. A workshop will be held at the 60% review to discuss value engineering and plan modifications. Participants to the workshop may include up to two representatives from JCMD, Arvada personnel, and representatives from Muller. Arvada shall provide advance notice to JCMD of any such workshop and shall use reasonable efforts to ensure JCMD representatives are able to attend.
- 7.6 The discussion on methods for reducing design and construction costs of the Project will be documented and shared with JCMD within two weeks of such meeting(s). The Parties agree to cooperate and use reasonable efforts to come to agreement relative to such cost-saving and value-engineering discussion results so that these suggestions may be fully considered. However, Arvada is under no obligation to follow suggestions made by JCMD.

- 8.0 CONSTRUCTION PHASE.** Arvada will have full control over managing and implementing the Project.
- 9.0 CONSTRUCTION TIMELINE.** The construction timeline will be as recommended by Arvada's consultant.
- 10.0 COMMUNICATIONS/MEETINGS.** The Parties shall hold periodic meetings at mutually agreeable times to discuss the matters related to this Agreement.
- 11.0 NOTICES.** All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the addressee or by courier delivery via FedEx or other nationally recognized overnight air courier service, by electronically-confirmed email transmission, or by depositing same in the United States mail, postage prepaid, addressed as follows:

If to JCMD: Jefferson Center Metropolitan District No. 1
c/o Special District Management Services
141 Union Boulevard, Suite 150
Lakewood, Colorado 80228
dsolin@sdmsi.com

With a copy to: McGeady Becher P.C.
450 East 17th Avenue, Suite 400
Denver, Colorado 80203
mbecher@specialdistrictlaw.com

If to Arvada: Mark G. Deven, City Manager
City of Arvada
8101 Ralston Road
Arvada, CO 80001
mdeven@arvada.org

With a copy to: Rachel A. Morris, City Attorney
City of Arvada
8101 Ralston Road
Arvada, CO 80001
rmorris@arvada.org

12.0 INSURANCE.

- 12.1** Each Party to this Agreement will be required to, at its own expense, keep in full force and effect during the term of this Agreement, and during the term of any extension or amendment of the same, insurance reasonably sufficient to insure against the liability assumed by that Party pursuant to the provisions of this Agreement.

12.2 The Parties shall at their own respective expense keep in full force and effect during the term of this Agreement statutory workers' compensation insurance suitable to cover each Party's respective employees. At no time shall any Party bear responsibility for accidental injury to the employee of another Party performing services pursuant to this Agreement.

13.0 MISCELLANEOUS.

13.1 ADDITIONAL DOCUMENTS OR ACTION. The Parties agree to execute any additional documents or take any additional action that is necessary to carry out this Agreement. JCMD shall have the right to access, and the right to examine, copy and retain copies, at Arvada's election in paper or electronic form, any pertinent books, documents, papers and records related to Arvada's performance pursuant to this Agreement, provision of any goods or services to Arvada, and any other transactions related to this Agreement. Arvada shall cooperate with JCMD representatives and JCMD representatives shall be granted access to the foregoing documents and information during reasonable business hours and until the latter of three (3) years after the final payment under the Agreement or expiration of the applicable statute of limitations.

13.2 SEVERABILITY. If any term, section or other provision of this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such term, section or other provision shall not affect any of the remaining provisions of this Agreement, and to this end, each term, section and other provision of this Agreement shall be severable and continue in full force and effect.

13.3 AMENDMENTS. Unless otherwise provided for herein, this Agreement may be amended only by a written document approved by formal authority of the governing bodies of the Parties. Course of conduct, no matter how long, shall not constitute an amendment to this Agreement.

13.4 RELATIONSHIP OF PARTIES. This Agreement does not create a partnership, joint venture or agency relationship between the Parties. None of the Parties shall have any authority to bind any other Party to any agreement, understanding or other instrument, in any manner whatsoever.

13.5 NO THIRD PARTY BENEFICIARIES. Nothing in this Agreement shall be deemed to create any third party benefits or beneficiaries, or create a right or cause of action for the enforcement of its terms, in any entity or person not a Party to this Agreement.

13.6 SUBCONTRACTORS. A Party may subcontract any task it is required to perform under the terms of this Agreement without the prior written consent of the other Party.

13.7 EMPLOYEES, AGENTS, CONTRACTORS, AND VOLUNTEERS. Employees, agents, contractors, and volunteers of each Party will remain so of

that Party. Nothing in this Agreement requires any Party to fund the activities of another Party.

13.8 ASSIGNMENT. Neither party shall assign this Agreement without the prior written consent of the other party.

13.9 AVAILABILITY OF FUNDS AND CONSTITUTIONAL LIMITATIONS ON DEBT. Financial obligations of any one Party that is a Colorado governmental entity or governmental subdivision (“Governmental Party”) payable after the current Municipal Fiscal Year or District Fiscal Year are contingent upon funds for that purpose being appropriated, budgeted, or otherwise made available. A Governmental Party may also be relying on state or federal funding to satisfy its payment obligations under the Agreement. The Governmental Parties’ payment obligations under the Agreement are subject to and conditioned upon the continuing availability of all funding for the purposes set forth in the Agreement. In the event funds are not appropriated, budgeted or otherwise made available, a Governmental Party may terminate the Agreement as of the last day of the period for which funds were appropriated or monies made available for such purposes. All payments of the Governmental Parties under this Agreement constitute currently budgeted expenditures and do not constitute or give rise to a general obligation, indebtedness, or multiple-fiscal year direct or indirect debt or other financial obligation within the meaning of any constitutional or statutory provision or limitation. No provision of this Agreement shall be construed to pledge or to create a lien on any class or source of the Governmental Parties’ monies.

13.10 GOVERNMENTAL IMMUNITY. This Agreement is not intended, and shall not be construed, as a waiver of the limitations on damages or any of the privileges, immunities, or defenses provided to, or enjoyed by, the Parties, and their past and present directors, officers, employees and volunteers, under federal or state constitutional, statutory or common law, including but not limited to the Colorado Governmental Immunity Act, Section 24-10-101, C.R.S., *et seq.*, as may be amended.

13.11 COOPERATION BY THE PARTIES.

13.11.1 Each Party will use its best efforts to cooperate in the fulfillment of the Project.

13.11.2 The Parties agree that in the event any claim or suit is brought against either or both Parties by any third party as a result of the operation of this Agreement, both Parties will cooperate with each other, and with the insuring entities of both Parties, in defending such claim or suit.

13.12 COMPLIANCE WITH LAWS. The Parties shall comply with all laws that apply to performance under the Agreement.

- 13.13 WORKER WITHOUT AUTHORIZATION.** In accordance with State law regarding contracts for services provided to certain units of local government, any contractor or subcontractor performing work on behalf of the Parties must certify in any contract entered in to with such contracting agent that such agent will comply with the E-Verify certification process and will ensure that all personnel performing work pursuant to contract is lawfully present in the United States.
- 13.14 WAIVER.** Any waiver by any Party hereto of a breach of any provision of this Agreement shall not operate as or be construed to be a waiver of any other breach of such provision or of any breach of any other provision of this Agreement. To be effective, any waiver must be in writing. Failure by any Party hereto to insist upon strict adherence to any term of this Agreement on one or more occasions shall not be considered a waiver or deprive such Party of the right thereafter to insist upon strict adherence to that term or any other term of this Agreement.
- 13.15 FORCE MAJEURE.** No Party will be liable for any failure or delay in performing an obligation under this Agreement that is due to any of the following causes, to the extent beyond its reasonable control (which events and/or circumstances are hereinafter referred to as "Force Majeure"): acts of God, accident, riots, war, terrorist act, epidemic, pandemic, quarantine, civil commotion, breakdown of communication facilities, breakdown of web host, breakdown of internet service provider, natural catastrophes, governmental acts or omissions, changes in laws or regulations, national strikes, fire, explosion, and generalized lack of availability of raw materials or energy.
- 13.16 ENTIRE AGREEMENT.** This Agreement contains the entire understanding between the Parties hereto relating to the subject matter contained herein and supersedes any and all prior agreements, arrangements, communications, or representations, whether oral or written.
- 13.17 GOVERNING LAW AND VENUE.** The laws of the State of Colorado shall govern this Agreement. Venue for any action arising under this Agreement or for the enforcement of this Agreement shall be in the appropriate court for Jefferson County, Colorado.
- 13.18 PARAGRAPH CAPTIONS.** The captions of the paragraphs are set forth only for convenience and reference and are not intended in any way to define, limit or describe the scope or intent of this Agreement.
- 13.19** The Parties agree that this Agreement in no way provides JCMD with any financial or operational authority beyond that described in its Service Plan.
- 14.0 COUNTERPARTS, ELECTRONIC SIGNATURES AND ELECTRONIC RECORDS.** This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which shall together constitute one and the same document. Facsimile signatures shall be accepted as originals. The Parties consent to the use of electronic signatures by each of the Parties. The Parties agree not to object to the admissibility of this Agreement in the form of an electronic record, a paper copy of an

electronic document, or a paper copy of a document bearing an electronic signature, on the grounds that it is an electronic record or an electronic signature or that it is not in its original form or is not an original.

15.0 EXHIBITS INCORPORATED. All exhibits attached hereto are incorporated herein by this reference.

16.0 BINDING EFFECT AND AUTHORITY. This Agreement shall inure to the benefit of, and be binding upon, the Parties, their respective legal representatives, successors, and assigns; provided, however, that nothing in this paragraph shall be construed to permit the assignment of this Agreement except as otherwise expressly authorized herein. The undersigned to this Agreement warrant that each has the authority to execute and enter into this Agreement, that their signatures are authorized and binding, and that all actions and approvals necessary for the execution and delivery of the Agreement have been properly taken by their respective governing boards.

17.0 EFFECTIVE DATE. This Agreement shall be effective on the date of execution, below.

DONE this 9th day of February, 2022.

**JEFFERSON CENTER
METROPOLITAN DISTRICT NO. 1**

Gregg A. Bradbury

Gregg A. Bradbury, President

ATTEST:

David Solin

Secretary or Assistant Secretary

CITY OF ARVADA, a Colorado home rule
municipal corporation



Marc Williams

Marc Williams, Mayor
8101 Ralston Road
Arvada, CO 80002

ATTEST:

Kristen R. Rush

City Clerk

APPROVED AS TO FORM:

Rachel A. Morris, City Attorney

By: Kelsy Sargent

Attention: Project Owner

Contract Review

This agreement is being submitted for your review, approval or comments. Please ensure the contract captures the project details.

Approved by:

Project Owner

Name: Kris Gardner

This cover page confirms you have reviewed the contract being submitted to the vendor and provides an opportunity for you to return the contract to the City Attorney's Office with any comments and/or suggested revisions.

If the contract captures the project details, please initial to complete this transaction to send the contract to the vendor. However, if you have comments and/or suggested revisions, please select the "Add Comment" icon. You will be provided a text box to include any comments/suggested revisions. Once complete hit "Post."

Please contact Erika Pierce at (720) 898-7183 if you have any questions.

CONDENSED SOURCES & USES
As of 2/18/22

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

| Pre - December 2, 2019 Summary | | | | | | | | | | | |
|---------------------------------------|-------------------|-------------------------|-------|----------|-------------------|-------------|------------------------|-------------|--------|------------------|----------------|
| SOURCES | | RESIDENTIAL USES | | | | | COMMERCIAL USES | | | | BALANCE |
| 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 | 54.50 | 363.05 | 417.55 | 176.68 |

Reconciliation to Post 12/2/19 - JCMD2

Reconciliation to Post 12/2/19 - CCLLC

| | |
|--------------------------------------|-----------------|
| Ending Balance 12/2/19 | 176.68 |
| Less Restricted Beginning Commercial | <u>(150.00)</u> |
| Unrestricted Available | <u>26.68</u> |
| Plus Options Exercised | 85.05 |
| Plus Options to be Exercised | <u>7.42</u> |
| Net Unrestricted Available | <u>119.15</u> |

CCLLC Held Balance 363.05

| Post - 12/2/2019 Allocations | | | | | | | | | | | | | | | | | | | |
|-------------------------------------|------------------------------|-------------------------|-----------------|-----------|------------------------|------------------------|-----------------------|-----------------|------------------------|-----------------|-------------|---------------------------|------------|------------------|---------------|----------------------|-----------------|---------------------------------|--|
| SOURCES | | RESIDENTIAL USES | | | | | COMERCIAL USES | | | | | | | | | | BALANCE | | |
| Sources | Unrestricted Including CCLLC | Whisper Village | Taylor Morrison | Allocated | Unrestricted Available | IGA Restricted Balance | Kentro Retail 1 | Kentro Retail 2 | SCL - Candelas Medical | Whisper Village | Arvada Fire | Freedom Street Restaurant | Z&N Retail | Total Commercial | Not Allocated | Combined Allocations | CCLLC Available | Restricted Commercial Available | |
| Allocations JCMD2 | 119.15 | 33.00 | 86.15 | 119.15 | - | 150.00 | 2.50 | 2.50 | 2.50 | 15.00 | 2.50 | 2.50 | 2.50 | 30.00 | 120.00 | 149.15 | - | 120.00 | |
| Allocations CCLLC | 363.05 | - | 224.85 | 224.85 | 138.20 | - | - | - | - | - | - | - | - | - | - | 224.85 | 138.20 | - | |

COMMERCIAL WATER ALLOCATION COMMITMENTS
As of 2/18/22

| User | Final Tap Size | Final Allocation | Final Letter Date | Preliminary Tap Size | Preliminary Allocation | Preliminary Letter Date | Available Balance (AF) |
|--|----------------|------------------|-------------------|----------------------|------------------------|-------------------------|------------------------|
| Pre-12/2/19 Allocations | | | | | | | |
| Final Allocations | | | | | | | 594.23 |
| 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) | | | | 1.50 | 2.50 | 4/11/2019 | 555.23 |
| Wild Grass Lot 3 (Bldg. B) | | | | 1.50 | 2.50 | 4/11/2019 | 552.73 |
| Wild Grass Lot 3 (Bldg. C) | | | | 2.00 | 4.00 | 4/11/2019 | 548.73 |
| Wild Grass Lot 3 (Bldg. D) | | | | 2.00 | 4.00 | 4/11/2019 | 544.73 |
| Indiana Plaza | | | | 1.00 | 1.25 | 4/19/2019 | 543.48 |
| Primrose School | | | | 1.50 | 2.50 | 4/25/2019 | 540.98 |
| Les Schwab | | | | 1.00 | 1.25 | 8/16/2019 | 539.73 |
| Total | | <u>36.50</u> | | | <u>18.00</u> | | |
| Initial Allocation Not Included | | | | | | | |
| Cimarron Commercial LLC | | | | | 363.05 | | 176.68 |
| Post-12/2/19 Allocations | | | | | | | |
| Beginning Balance | | | | | | | 150.00 |
| Kentro Retail 1 | | | | 1.50 | 2.50 | 10/7/2009 | 147.50 |
| Kentro Retail 2 | | | | 1.50 | 2.50 | 10/7/2019 | 145.00 |
| Candelas Medical - SCL | | | | 1.50 | 2.50 | 10/7/2019 | 142.50 |
| Whisper Village Commercial (TBD) | | | | | 15.00 | | 127.50 |
| Arvada Fire | | | | 1.50 | 2.50 | 3/19/2021 | 125.00 |
| Freedom Street Restaurant | | | | 1.50 | 2.50 | 6/3/2021 | 122.50 |
| Z&N Retail | | | | 1.50 | 2.50 | 1/1/2022 | 120.00 |
| Total | | | | | <u>30.00</u> | | |
| Total Acre Feet Remaining Unallocated | | | | | | | 120.00 |

| 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 2/18/22

| User | Acre Feet | Available Balance (AF) |
|-----------------------------|-----------------------|---------------------------|
| Pre-12/2/19 | | |
| | | 1275.01 |
| Canyon Pines | 36.00 | 1239.01 |
| Mountain Shadows | 200.00 | 1039.01 |
| Arvada Residential Partners | <u>1039.01</u> | 0.00 |
| Total | <u><u>1275.01</u></u> | |
| Post-12/2/19 | | |
| | | 389.73 |
| Whisper Village | 33.00 | 356.73 |
| Taylor Morrison | 308.00 | 48.73 |
| Taylor Morrison | <u>3.00</u> | 45.73 |
| Total | <u>344.00</u> | |