

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 A REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Gregg Bradbury	President/Chairman	2020/May 2020
Jeff L. Nading	Treasurer	2022/May 2022
Charles Church McKay	Assistant Secretary	2020/May 2020
Diana K. Ten Eyck	Assistant Secretary	2020/May 2020
Steve Nading	Assistant Secretary	2022/May 2022
David Solin	Secretary	

DATE February 26, 2019 (Tuesday)
TIME: 9:30 A.M.
PLACE: Special District Management Services, Inc.
141 Union Boulevard, Suite 150
Lakewood, Colorado

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 from the January 22, 2019 regular meeting (enclosure).
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II. 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.

- Ratify approval of Verification Report identifying District Eligible Expenses for December 2018 – January 2019, in the amount of \$1,567,635.75.
- Ratify approval of Change Order #8 to the Contract between the District and Premier Earthworks & Infrastructure for Extra Earthwork from Lot 1, in the amount of \$17,184.22.
- Ratify approval of Master Service Agreement between the District and SWCA Environmental Consultants, and Task Order No. 1 to the MSA, for Requesting Jurisdictional Determination at Candelas Development, in the amount of \$7,000.

- Ratify approval of Task Order No. 2-A2 to the Master Service Agreement for Civil Engineering and Surveying Services between the District and Galloway and Company, Inc., for On-Call Survey Amendment #2, in the amount of \$10,000.
 - Ratify approval of Task Order No. 5-A1 to the Master Service Agreement for Civil Engineering and Surveying Services between the District and Galloway and Company, Inc., for Candelas – Commercial SCL Medical Development; Landscape Architecture – Amendment #1, in the amount of \$13,300.
 - Ratify approval of Task Order No. 7-A1 to the Master Service Agreement for Traffic Engineering Services between the District and Kimley-Horn and Associates, Inc., for Traffic Impact Study – King Soopers, Kings North, Candelas Triangle, & SCL Medical, in the amount of \$1,800.
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III. FINANCIAL MATTERS

- A. Review and consider approval of the payment of claims through the period ending February 26, 2019 as follows: (enclosure)

General Fund:	\$ 6,130.55
Debt Service Fund:	\$ -0-
Capital Projects Fund:	\$ <u>272,797.83</u>
Total:	\$ <u><u>278,928.38</u></u>

- B. Review and accept unaudited financial statements for the period ending December 31, 2018 (enclosure).
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- C. Review Expense Tracking Report (to be distributed at meeting).
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- D. Consider approval of District Expenditures Verification Report (enclosure).
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- E. Review Non-Eligible Expense Tracking Sheet (enclosure).
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- F. Discuss status of Water Tap Fees.
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- G. Discuss status of Reimbursement Request No. 1 to Foothills Community Church.
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IV. LEGAL MATTERS

- A. Review and consider approval of Partial Assignment of Maintenance Agreement between the District and Drake Candelas Partners #3 LLC (enclosure).

- B. Review and consider approval of Public Improvements Agreement (Kinnear Ditch Replacement Pipeline Project) between the District and the City of Westminster, Colorado (enclosure).

- C. Review and consider approval of Post-Closing Agreement and Escrow Instructions by and among the District, Cimarron Development Company, Sisters of Charity of Leavenworth Health System, Inc., and First American Title Insurance Company (enclosure).

- D. Review and consider approval of Temporary Construction License between the District and Public Service Company of Colorado (enclosure).

- E. Review and consider approval of Change Order No. 1 to the Service Agreement for Landscape Maintenance Services between the District and Environmental Designs, Inc., for 2019-2020 landscape maintenance services, in the amount of \$11,000 (enclosure).

- F. Discuss status of water allocations.

V. CONSTRUCTION MATTERS

- A. Review Construction Status Report.

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

- C. Review and consider approval of Task Order No. 6 to the Service Agreement for District Oversight Services between the District and Independent District Engineering Services, LLC, for 2019 District Oversight Services, in the amount of \$180,000 (to be distributed).
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- D. Discuss status of water tank construction negotiations at Highway 93 and Candelas Parkway with the City of Arvada.
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VI. CAPITAL IMPROVEMENTS

- A. Discuss status of improvements under Indiana Street Escrow Agreement ("Escrow Agreement").
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VII. OTHER BUSINESS

- A.

VIII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR TUESDAY, MARCH 26, 2019.**

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1 HELD JANUARY 22, 2019

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, the 22nd day of January, 2019, at 9:30 A.M., at the offices of the District, 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Gregg Bradbury
Charles Church McKay
Steve Nading

Following discussion, upon motion duly made by Director McKay, seconded by Director Steve Nading and, upon vote, unanimously carried, the absences of Directors Diana K. Ten Eyck and Jeff L. Nading were excused.

Also In Attendance Were:

David Solin and Judy Leyshon; Special District Management Services, Inc.

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

Joy Tatton; Simmons & Wheeler, P.C. (via speakerphone, for a portion of the meeting)

Brandon Collins (in person) and Elesha Carbaugh-Gonzales (via speakerphone); Independent District Engineering Services, LLC

Brandon Dooling; Golden Triangle Construction

Greg McKay; Church Ranch Company

Stephen Hinson; Foothills Community Church (for a portion of the meeting)

Rod Atherton; Counsel for Foothills Community Church (for a portion of the meeting)

Doug Jennings; Realtor for Foothills Community Church (for a portion of the meeting)

RECORD OF PROCEEDINGS

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 to 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 have been filed and that no additional conflicts were disclosed at the meeting.

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 McKay, seconded by Director Steve Nading and, upon vote, unanimously carried, the Agenda was approved, as amended.

Approval of Meeting Location: 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. Following discussion, upon motion duly made by Director McKay, seconded by Director Steve Nading and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated location. The Board further noted that notice of the time, date and location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries.

Designation of 24-hour Posting Location: Following discussion, upon motion duly made by Director McKay, seconded by Director Steve Nading 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 within the boundaries of the District at least 24 hours prior to each meeting at the following location: Fence post on the southwest corner of 96th and Indiana.

Minutes: The Board reviewed the Minutes from the November 27, 2018 regular meeting.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director McKay and, upon vote, unanimously carried, the Minutes from the November 27, 2018 regular meeting were approved, as presented.

RECORD OF PROCEEDINGS

CONSENT AGENDA

The Board considered the following actions:

- Ratify approval of Change Order #6 to the Contract between the District and Premier Earthworks & Infrastructure for Sleeving at Candelas Point, in the amount of \$17,514.00.
- Ratify approval of Change Order #7 to the Contract between the District and Premier Earthworks & Infrastructure for Candelas Point Post Bid Repricing, in the amount of \$48,747.78.
- Ratify approval of Task Order #8-A2 to the Contract for Civil Engineering and Survey Services between the District and Galloway & Company, Inc. for Kings North Amendment #5, in the amount of \$9,400.00.
- Ratify approval of Task Order #7 to the Master Service Agreement for Traffic Engineering Services between the District and Kimley-Horn and Associates, Inc., for King Soopers, Kings North, Candelas Triangle and SCL Medical, in the amount of \$12,200.00.
- Ratify approval of Work Order No. 2 to the Contract for Traffic Signalization between the District and WL Contractors, Inc., for install Pull Box NEC & Temporary Pedestrian Push Buttons, Traffic Signal Control Box & Traffic Control Deducts, for a reduction in the amount of <\$3,064.00>.
- Ratify approval of Change Order No. 9 to the Contract between the District and Premier Earthworks & Infrastructure, for balance export, in the amount of \$66,007.97.
- Ratify approval of Change Order No. 10 to the Contract between the District and Premier Earthworks & Infrastructure, for removal of manhole and Kings North construction plan changes, in the amount of \$50,420.05.
- Ratify approval of Change Order No. 11 to the Contract between the District and Premier Earthworks & Infrastructure, for irrigation, in the amount of \$8,825.00.
- Ratify approval of Task Order No. 1-A1 to the Service Agreement between the District and CTL Thompson, Inc., for Indiana Widening Geotechnical Services and Retaining Wall Design and Investigation Amendment No. 1, in the amount of \$50,886.50.
- Ratify approval of Task Order No. 8-A2 to the Service Agreement between the District and Martin/Martin, Inc., for On-Call Survey Services Amendment #2, in the amount of \$10,000.
- Ratify approval of Contract for Indiana Rip Rap between the District and Premier Earthworks & Infrastructure.
- Ratify approval of Conveyance Agreement (Tract A) between the District and Cimarron Development Company.
- Ratify approval of Cost Contribution Agreement between the District and Public Service Company of Colorado.
- Ratify approval of Memorandum of Understanding for Stormwater Management Plan Responsibilities at Moon Gulch Substation and

RECORD OF PROCEEDINGS

Candelas Point Retail Lots 2, 3 and 4 between the District and Public Service Company of Colorado.

- Ratify approval of Service Agreement – Miscellaneous Construction between the District and Golden Triangle Construction, and Work Order No. 1 for miscellaneous construction, in the amount of \$20,000.
- Ratify approval of Master Service Agreement for Design Services between the District and Norris Design, and Task Order No. 1 for Candelas Master Planning and Graphics and City Council Presentation Video, in the amount of \$22,000.

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 actions.

FINANCIAL MATTERS

Claims: The Board considered ratifying approval of the payment of claims for the period ending December 18, 2018 as follows:

General Fund:	\$ 11,893.85
Debt Service Fund:	\$ 3,500.00
Capital Projects Fund:	\$ <u>1,214,672.58</u>
Total:	\$ <u>1,230,066.43</u>

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Steve Nading and, upon vote, unanimously carried, the Board ratified approval of the payment of claims for the period ending December 18, 2018, as presented.

The Board then considered approval of the payment of claims for the period ending January 22, 2019 as follows:

General Fund:	\$ 9,650.01
Debt Service Fund:	\$ -0-
Capital Projects Fund:	\$ <u>447,986.15</u>
Total:	\$ <u>457,636.16</u>

Following discussion, upon motion duly made by Director Steve Nading, seconded by Director Bradbury and, upon vote, unanimously carried, the Board approved the payment of claims for the period ending January 22, 2019, as presented.

Expense Tracking Report (ETR): Mr. Solin reviewed the Expense Tracking Report with the Board.

RECORD OF PROCEEDINGS

District Expenditures Verification Report prepared by Independent District Engineering Services, LLC (“IDES”): Mr. Collins reviewed IDES’ report entitled “District Expenditures Verification for December 2018 – January 2019,” which summarizes IDES’ review and verification of the expenditures of the District for December 2018 – January 2019 related to certain District construction contracts. The Verification Report identified \$1,567,635.75 of District Eligible Expenses and \$120,066.84 of Non-Eligible Expenses.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Steve Nading and, upon vote, unanimously carried, the Board determined to accept the District Eligible Expenses in the amount of \$1,567,635.75, subject to final adjustment.

Non-Eligible Expense Tracking Report (ETR): Mr. Solin reviewed the Non-Eligible Expense Tracking Report with the Board.

Water Tap Fees: Mr. Solin discussed the status of the outstanding Water Tap Fees with the Board.

Reimbursement Request No. 1 to Foothills Community Church (“FCC”): Discussion of the FCC reimbursement ensued. Three representatives of FCC were in attendance. They indicated the FCC understands the reimbursement obligation but that the FCC closing has been delayed for an undetermined period of time. The FCC will provide a proposal to further refine the terms of the reimbursement obligation to the Board by the March meeting.

LEGAL MATTERS

Memorandum re: Considerations Relative to the Inclusion of Property and Recoupment of Previously Expended Regional Infrastructure Dollars: Attorney Becher reported to the Board that the memorandum has been provided to the City of Arvada.

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

Special Warranty Deed from Cimarron Development Company to the District (conveying Tracts 1-3, Block 1, Candelas Commercial Filing No. 3): Attorney Becher reviewed with the Board the Special Warranty Deed from Cimarron Development Company to the District (conveying Tracts 1-3, Block 1, Candelas Commercial Filing No. 3).

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Steve Nading and, upon vote, unanimously carried, the Board acknowledged the Special Warranty Deed from Cimarron

RECORD OF PROCEEDINGS

Development Company to the District (conveying Tracts 1-3, Block 1, Candelas Commercial Filing No. 3).

Intergovernmental Agreement for Public Improvements for the Candelas Medical Filing No. 1 between the City of Arvada, Colorado and Jefferson Center Metropolitan District No. 1: Attorney Becher discussed with the Board the Intergovernmental Agreement for Public Improvements for the Candelas Medical Filing No. 1 between the City of Arvada, Colorado and Jefferson Center Metropolitan District No. 1.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Steve Nading and, upon vote, unanimously carried, the Board approved the Intergovernmental Agreement for Public Improvements for the Candelas Medical Filing No. 1 between the City of Arvada, Colorado and Jefferson Center Metropolitan District No. 1.

Storm Sewer and Drainage Easement Agreement between the District, as grantor, and the City of Arvada, as grantee (granting easement over a portion of Tract 2, Block 1, Candelas Commercial Filing No. 3): Attorney Becher discussed with the Board the Storm Sewer and Drainage Easement Agreement between the District, as grantor, and the City of Arvada, as grantee (granting easement over a portion of Tract 2, Block 1, Candelas Commercial Filing No. 3).

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Steve Nading and, upon vote, unanimously carried, the Board approved the Storm Sewer and Drainage Easement Agreement between the District, as grantor, and the City of Arvada, as grantee (granting easement over a portion of Tract 2, Block 1, Candelas Commercial Filing No. 3).

First Amendment to Facilities Funding and Acquisition Agreement between the District and Cimarron Development Company: The Board discussed a potential amendment but deferred action.

CONSTRUCTION MATTERS

Construction Status Report: Mr. Collins distributed and reviewed with the Board the Project Status Report dated January 22, 2019. A copy of the report is attached hereto and incorporated herein by this reference.

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

- Change Order #8 to the Contract between the District and Premier Earthworks & Infrastructure for Extra Earthwork from Lot 1, in the amount of \$17,184.22.

RECORD OF PROCEEDINGS

- Master Service Agreement between the District and SWCA Environmental Consultants.
- Task Order #1 to the Master Service Agreement between the District and SWCA Environmental Consultants, Requesting Jurisdictional Determination at Candelas Development, in the amount of \$7,000.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director McKay and, upon vote, unanimously carried, the Board approved the Contracts, Change Orders, Task Orders and Work Orders listed above.

Status of Water Tank Construction Negotiations: Attorney Becher indicated that the Intergovernmental Agreement is to be reviewed by District Counsel and provided to the City of Arvada.

CAPITAL IMPROVEMENTS

Improvements under Indiana Street Escrow Agreement ("Escrow Agreement"): Mr. Collins informed the Board that they are waiting on the rip rap bids.

OTHER BUSINESS

There were no other items to discuss.

ADJOURNMENT

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

Respectfully submitted,

By: _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

THESE MINUTES APPROVED AS THE OFFICIAL JANUARY 22, 2019 MINUTES OF THE JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1 BY THE BOARD OF DIRECTORS SIGNING BELOW:

Gregg Bradbury

Jeffrey L. Nading

Charles C. McKay

Diana Ten Eyck

Steve Nading

Report Criteria:

Report type: GL detail

GL Period	Check Issue Date	Check Number	Payee	Invoice Number	Invoice GL Account	Invoice Amount	Check Amount
10487							
02/19	02/26/2019	10487	Bright View Landscape Ser	PAY APP 3 1/2019	3-750	9,282.05	9,282.05
02/19	02/26/2019	10487	Bright View Landscape Ser	PAY APP 3 1/2019	3-318	464.10-	464.10-
Total 10487:							8,817.95
10488							
02/19	02/26/2019	10488	City of Arvada	15231 2/2019	1-695	28.95	28.95
02/19	02/26/2019	10488	City of Arvada	18205 2/2019	1-695	9.15	9.15
Total 10488:							38.10
10489							
02/19	02/26/2019	10489	CTL Thompson	501344,45	3-750	7,928.00	7,928.00
Total 10489:							7,928.00
10490							
02/19	02/26/2019	10490	Environmental Designs, Inc.	113024	1-710	113.05	113.05
02/19	02/26/2019	10490	Environmental Designs, Inc.	115480	1-710	916.67	916.67
02/19	02/26/2019	10490	Environmental Designs, Inc.	115483	1-710	676.67	676.67
Total 10490:							1,706.39
10491							
02/19	02/26/2019	10491	Galloway & Company, Inc	82253,54	3-750	6,298.87	6,298.87
Total 10491:							6,298.87
10492							
02/19	02/26/2019	10492	IDES, LLC	DEN085.29	3-780	16,000.00	16,000.00
Total 10492:							16,000.00
10493							
02/19	02/26/2019	10493	Kimley-Horn and Associate	12750893,12984520	3-784	7,900.00	7,900.00
Total 10493:							7,900.00
10494							
02/19	02/26/2019	10494	Papillon, LLC	882	3-780	18,305.45	18,305.45
Total 10494:							18,305.45
10495							
02/19	02/26/2019	10495	Premier Earthworks & Infra	PAY APP 8	3-750	203,512.98	203,512.98
02/19	02/26/2019	10495	Premier Earthworks & Infra	PAY APP 8	3-318	10,175.65-	10,175.65-
Total 10495:							193,337.33
10496							
02/19	02/26/2019	10496	Slaton Brothers, Inc.	PAY APP 5	3-750	3,577.46	3,577.46
02/19	02/26/2019	10496	Slaton Brothers, Inc.	PAY APP 5	3-318	178.87-	178.87-

GL Period	Check Issue Date	Check Number	Payee	Invoice Number	Invoice GL Account	Invoice Amount	Check Amount
Total 10496:							3,398.59
10497							
02/19	02/26/2019	10497	Special Dist Mgmt Srvs, Inc.	JANUARY 2019	1-610	4,081.50	4,081.50
02/19	02/26/2019	10497	Special Dist Mgmt Srvs, Inc.	JANUARY 2019	1-690	257.31	257.31
Total 10497:							4,338.81
10498							
02/19	02/26/2019	10498	SWAP, LLC	SWAP05.23	3-750	2,059.64	2,059.64
Total 10498:							2,059.64
10499							
02/19	02/26/2019	10499	TST, Inc	31320	3-750	7,858.50	7,858.50
Total 10499:							7,858.50
10500							
02/19	02/26/2019	10500	Wyoco Erosion Control, Inc.	921	3-750	893.50	893.50
Total 10500:							893.50
10501							
02/19	02/26/2019	10501	Xcel Energy	622290598	1-695	35.67	35.67
02/19	02/26/2019	10501	Xcel Energy	623534072	1-695	11.58	11.58
Total 10501:							47.25
Grand Totals:							278,928.38

Report Criteria:

Report type: GL detail

Jefferson Center Metropolitan District No.1
February-19

	General		Debt		Capital		Totals
Disbursements	\$	6,130.55	\$	-	\$	272,797.83	\$ 278,928.38
	\$	-	\$	-	\$	-	\$ -
<hr/>							
Total Disbursements from Checkin:	\$	6,130.55	\$	-	\$	272,797.83	\$ 278,928.38

Jefferson Center Metropolitan District No. 1
Financial Statements

December 31, 2018

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, 2018, 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 12, 2019
Englewood, Colorado

Jefferson Center Metropolitan District No.1
Combined Balance Sheet
December 31, 2018

See Accountant's Compilation Report

	General Fund	Capital Projects Fund	Debt Service Fund	Account Groups	Total All Funds
Assets					
Current assets					
Cash checking	\$ 9,246	\$ -	\$ -	\$ -	\$ 9,246
Cash - Colotrust	222,757	1,722,812	(16,366)	-	1,929,203
Cash - Trustee	-	3,162	3,610,323	-	3,613,485
Cash with County Treasurer	1,795	-	17,948	-	19,743
Property taxes receivable	76,313	-	763,272	-	839,585
Prepaid insurance	4,313	-	-	-	4,313
Construction deposit	-	673,815	-	-	673,815
Due from JCMD #2	-	-	49,148	-	49,148
	<u>314,424</u>	<u>2,399,789</u>	<u>4,424,325</u>	<u>-</u>	<u>7,138,538</u>
Other assets					
Fixed assets	-	-	-	13,976,867	13,976,867
Amount available in debt service fund	-	-	-	3,661,053	3,661,053
Amount to be provided for retirement of debt	-	-	-	30,374,133	30,374,133
	<u>-</u>	<u>-</u>	<u>-</u>	<u>48,012,053</u>	<u>48,012,053</u>
	<u>\$ 314,424</u>	<u>\$ 2,399,789</u>	<u>\$ 4,424,325</u>	<u>\$ 48,012,053</u>	<u>\$ 55,150,591</u>
Liabilities and Equity					
Current liabilities					
Accounts payable	\$ 7,930	\$ 447,290	\$ -	\$ -	\$ 455,220
Retainage payable	-	286,407	-	-	286,407
Accrued bond interest payable	-	-	-	129,601	129,601
	<u>7,930</u>	<u>733,697</u>	<u>-</u>	<u>129,601</u>	<u>871,228</u>
Revenue Bonds, Series 2015	-	-	-	18,325,000	18,325,000
Revenue Bonds, Series 2017	-	-	-	10,402,000	10,402,000
Line of Credit - Series 2010B	-	-	-	5,166,130	5,166,130
Accrued interest - Series 2010B	-	-	-	12,455	12,455
	<u>-</u>	<u>-</u>	<u>-</u>	<u>33,905,585</u>	<u>33,905,585</u>
Total liabilities	<u>7,930</u>	<u>733,697</u>	<u>-</u>	<u>34,035,186</u>	<u>34,776,813</u>
Deferred inflows of resources					
Deferred property taxes	76,313	-	763,272	-	839,585
	<u>76,313</u>	<u>-</u>	<u>763,272</u>	<u>-</u>	<u>839,585</u>
Fund equity and other credits					
Investment in fixed assets	-	-	-	13,976,867	13,976,867
Fund balance - Reserve Fund	-	-	1,588,027	-	1,588,027
Fund balance - Surplus Fund - \$1.3 mil max	-	-	1,300,000	-	1,300,000
Fund balance	230,181	1,666,092	773,026	-	2,669,299
	<u>230,181</u>	<u>1,666,092</u>	<u>3,661,053</u>	<u>13,976,867</u>	<u>19,534,193</u>
	<u>\$ 314,424</u>	<u>\$ 2,399,789</u>	<u>\$ 4,424,325</u>	<u>\$ 48,012,053</u>	<u>\$ 55,150,591</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, 2018
General Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	Actual <u>Quarter</u>	Actual Year to <u>Date</u>	Variance Favorable (Unfavorable)
Revenues				
Property taxes	\$ 209,948	\$ (456)	\$ 178,203	\$ (31,745)
Less AURA portion of District taxes	(130,081)	(9)	(100,793)	29,288
Specific ownership taxes	14,828	3,430	17,324	2,496
AURA tax increment	130,081	9	100,793	(29,288)
Interest income	2,000	23,838	96,976	94,976
	<u>226,776</u>	<u>26,812</u>	<u>292,503</u>	<u>65,727</u>
Expenditures				
Accounting	6,000	-	-	6,000
Audit	5,500	-	5,100	400
Election expense	2,000	14	1,136	864
Insurance	4,650	-	5,026	(376)
Landscape maintenance	16,000	12,470	17,758	(1,758)
Legal	45,000	12,292	54,357	(9,357)
Management fees	32,000	8,248	53,084	(21,084)
Miscellaneous	2,000	75	1,204	796
Office supplies	1,000	477	1,234	(234)
Treasurer fees	3,149	-	1,168	1,981
Utilities	10,000	6,378	13,838	(3,838)
Transfer to JCMD #2 General Fund	59,035	9,848	37,934	21,101
Transfer to Mt Shadows for O&M	1,970	-	1,971	(1)
Emergency reserve	3,821	-	-	3,821
Contingency	182,851	-	-	182,851
	<u>374,976</u>	<u>49,802</u>	<u>193,810</u>	<u>181,166</u>
Excess (deficiency) of revenues over expenditures	(148,200)	\$ <u>(22,990)</u>	98,693	246,893
Fund balance beginning	<u>148,200</u>		<u>131,488</u>	<u>(16,712)</u>
Fund balance ending	\$ <u>-</u>		\$ <u>230,181</u>	\$ <u>230,181</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, 2018
Capital Projects Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	Actual <u>Quarter</u>	Actual Year to <u>Date</u>	Variance Favorable (Unfavorable)
Revenues				
Transfer from General Fund	\$ -	\$ -	\$ -	\$ -
Transfer from Mountain Shadows	-	-	-	-
Interest income	5,000	12	11,302	6,302
Reimbursed expenses	-	494,501	834,093	834,093
Facility fee income	-	64,930	64,930	64,930
Bond Proceeds	15,000,000	-	-	(15,000,000)
Developer advances	-	-	5,500,000	5,500,000
	<u>15,005,000</u>	<u>559,443</u>	<u>6,410,325</u>	<u>(8,594,675)</u>
Expenditures				
Legal	-	13,202	31,478	(31,478)
Capital outlay	19,957,627	2,022,561	5,784,903	14,172,724
Project management	-	88,345	290,595	(290,595)
Issuance Costs	500,000	-	-	500,000
Repay developer advances - principal	-	77,497	333,870	(333,870)
Repay developer advances - interest	-	98,543	288,414	(288,414)
Transfer to Debt Service Fund	1,500,000	-	283	1,499,717
Engineering	-	201,735	815,038	(815,038)
	<u>21,957,627</u>	<u>2,501,883</u>	<u>7,544,581</u>	<u>14,413,046</u>
Excess (deficiency) of revenues over expenditures	(6,952,627)	\$ <u>(1,942,440)</u>	(1,134,256)	5,818,371
Fund balance beginning	<u>6,952,627</u>		<u>2,800,348</u>	<u>(4,152,279)</u>
Fund balance ending	\$ <u>-</u>		\$ <u>1,666,092</u>	\$ <u>1,666,092</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, 2018
Debt Service 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				
Property taxes	\$ 2,099,691	\$ (4,650)	\$ 1,782,088	\$ (317,603)
Less AURA portion of District taxes	(1,300,945)	(1)	(1,007,935)	293,010
Specific ownership taxes	146,978	34,307	173,256	26,278
Interest income	10,000	21,192	55,958	45,958
Transfer from District #2 DS	335,772	(206)	316,569	(19,203)
Transfer from Capital Projects	1,500,000	-	283	(1,499,717)
AURA tax increment	1,300,945	1	1,007,935	(293,010)
AURA increment - other governments	1,378,671	-	1,344,011	(34,660)
	<u>5,471,112</u>	<u>50,643</u>	<u>3,672,165</u>	<u>(1,798,947)</u>
Expenditures				
Transfer to District #2/Vauxmont - Debt Service	1,378,671	-	1,344,011	34,660
Series 2015 Principal	530,000	530,000	530,000	-
Series 2015 Interest	989,626	494,812	989,625	1
Series 2017 Interest	590,756	295,378	590,756	-
Series 2018 Interest	450,000	-	-	450,000
Paying agent fees	7,000	3,500	7,375	(375)
Treasurer's fees	31,495	-	11,681	19,814
	<u>3,977,548</u>	<u>1,323,690</u>	<u>3,473,448</u>	<u>504,100</u>
Excess (deficiency) of revenues over expenditures	1,493,564	\$ <u>(1,273,047)</u>	198,717	(1,294,847)
Fund balance beginning	<u>3,462,336</u>		<u>3,462,336</u>	<u>-</u>
Fund balance ending	\$ <u>4,955,900</u>		\$ <u>3,661,053</u>	\$ <u>(1,294,847)</u>

Jefferson Center Metro District No. 1

District Expenditures Verification For February 2019



February 26, 2019

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 FEBRUARY 2019

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 may 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. A Cost Share summary is also provided, detailing Mountain Shadows and Foothills Church reimbursement participation breakdown.

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 **\$266,096.45** of the District Expenditures were appropriately classified as District Eligible Expenses.
2. At this time and based upon the information provided, we find **\$12,831.93** 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, B, C, D and E

A - District Expenditures Summary

B - District Expenditures Detail

C - Contract Summary:

C-1 East Candelas 2017-2018

C-2 Candelas Subdivisions 2018-2019

D - Withheld Invoice Summary

E - Cost Share Summary

F - Reimbursement Summary

G - Traffic Signal Summary

Attachment A

Jefferson Center Metropolitan District No. 1
February 2019 Expenditures

Vendor	Description	Invoice Number	Invoice Date	Invoiced Amount	District Expenditures	Non Eligible Expenses
BrightView Landscape Development	Landscape & Irrigation (Candelas Point, Candelas Medical, & Kings North)	Pay Application #3	1/25/2019	\$ 8,817.95	\$ 8,817.95	\$ -
City of Arvada	Water Usage Charges	Acct.# 041419	1/31/2019	\$ 28.95	\$ 28.95	\$ -
City of Arvada	Water Usage Charges	Acct.# 041399	1/31/2019	\$ 9.15	\$ 9.15	\$ -
CTL Thompson, Inc.	Geotechnical Services	501344	1/31/2019	\$ 5,750.00	\$ 5,750.00	\$ -
CTL Thompson, Inc.	Geotechnical Services	501345	1/31/2019	\$ 2,178.00	\$ 2,178.00	\$ -
Environmental Designs, Inc.	Monthly Grounds Services	113024	10/11/2018	\$ 113.05	\$ 113.05	\$ -
Environmental Designs, Inc.	Monthly Grounds Services	115483	2/1/2019	\$ 676.67	\$ 676.67	\$ -
Environmental Designs, Inc.	Monthly Grounds Services	115480	2/1/2019	\$ 916.67	\$ 916.67	\$ -
Galloway & Company, Inc.	Design Engineering	82253	12/31/2018	\$ 1,595.12	\$ 1,595.12	\$ -
Galloway & Company, Inc.	Design Engineering	82254	12/31/2018	\$ 4,703.75	\$ 4,703.75	\$ -
IDES LLC	District Engineering Management	DEN085.29	1/31/2019	\$ 16,000.00	\$ 16,000.00	\$ -
Kimley-Horn	Traffic Compliance Letter - Kings North	12750893	12/31/2018	\$ 3,700.00	\$ 3,700.00	\$ -
Kimley-Horn	Traffic Compliance Letter - Kings North	12984520	1/31/2019	\$ 4,200.00	\$ 4,200.00	\$ -
Papillon, LLC	District Management	882	12/4/2019	\$ 18,305.45	\$ 18,305.45	\$ -
Premier Earthworks & Infrastructure	Grading, Utilities, & Concrete (Candelas Point, Candelas Medical, & Kings North)	Pay Application #8	1/25/2019	\$ 193,337.33	\$ 180,505.40	\$ 12,831.93
SDMS	District Expenses	JCMD1 - 00	1/31/2019	\$ 257.31	\$ 257.31	\$ -
SDMS	Board Meetings	JCMD1 - 01	1/31/2019	\$ 1,489.00	\$ 1,489.00	\$ -
SDMS	Management Matters	JCMD1 - 02	1/31/2019	\$ 812.00	\$ 812.00	\$ -
SDMS	Records Management	JCMD1 - 03	1/31/2019	\$ 126.00	\$ 126.00	\$ -
SDMS	Statutory Compliance Matters	JCMD1 - 07	1/31/2019	\$ 238.00	\$ 238.00	\$ -
SDMS	Financial Matters	JCMD1 - 09	1/31/2019	\$ 1,105.00	\$ 1,105.00	\$ -
SDMS	Management-Budget Matters	JCMD1 - 11	1/31/2019	\$ 140.00	\$ 140.00	\$ -
SDMS	Management-Audit Matters	JCMD1 - 13	1/31/2019	\$ 28.00	\$ 28.00	\$ -
SDMS	Field Maintenance and Repair	JCMD1 - 19	1/31/2019	\$ 142.50	\$ 142.50	\$ -
Slaton Brothers, Inc.	West 91st Place West Walls	Pay Application #5	1/28/2019	\$ 3,398.59	\$ 3,398.59	\$ -
SWAP LLC	Storm Water Management	SWAP05.23	1/31/2019	\$ 2,059.64	\$ 2,059.64	\$ -
TST, Inc.	Sanitary Sewer Flow Update	31320	1/25/2019	\$ 7,858.50	\$ 7,858.50	\$ -
Wyoco Erosion Control	Erosion Control	921	1/28/2019	\$ 893.50	\$ 893.50	\$ -
Xcel Energy	Electric Service - Irrigation Meters	622200598	1/1/2019	\$ 35.67	\$ 35.67	\$ -
Xcel Energy	Electric Service - Irrigation Meters	623534072	1/22/2019	\$ 11.56	\$ 11.56	\$ -
TOTALS				\$ 278,928.38	\$ 266,096.45	\$ 12,831.93

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: Grading for Premier Earthworks and Infrastructure was \$25,663.86. \$12,831.93 of grading is District Eligible and \$12,831.93 is Non Eligible.

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 (Current)	\$278,928.38	\$266,096.45	\$12,831.93
Total	\$12,951,325.18	\$12,316,209.79	\$635,115.39

Attachment B

Jefferson Center Metropolitan District No. 1
February 2019 Expenditures
By Category

Category	Description	District Expenditures	Non-Eligible Expenditures
Construction			
01	Mobilization	\$3,150.00	\$0.00
02	Insurance	\$0.00	\$0.00
03	Bonds	\$6,811.00	\$0.00
04	Bonds (Project Financing)	\$0.00	\$0.00
05	Fees/Permits	\$0.00	\$0.00
06	Grading	\$13,507.30	\$13,507.30
07	Box Culvert/Bridges	\$3,577.46	\$0.00
08	Erosion Control	\$8,243.32	\$0.00
09	Sanitary Sewer	\$11,962.35	\$0.00
10	Sanitary Sewer Services	\$0.00	\$0.00
11	Waterline	\$888.60	\$0.00
12	Waterline Services	\$0.00	\$0.00
13	Storm Sewer/Drainage	\$92,782.96	\$0.00
14	Concrete	\$56,944.18	\$0.00
15	Paving	\$0.00	\$0.00
16	Roadway Signage and Striping (not Monumentation)	\$0.00	\$0.00
17	Monumentation and Walls	\$0.00	\$0.00
18	Landscaping and Fencing	\$10,065.00	\$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	-\$10,143.25	-\$675.37
Subtotal Construction		\$197,788.92	\$12,831.93
Consulting			
60	Legal Services	\$0.00	\$0.00
61	District Management	\$16,000.00	\$0.00
62	District Management (Papillon)	\$18,305.45	\$0.00
63	Planning/Engineering	\$14,198.87	\$0.00
64	Geotechnical/Testing	\$7,928.00	\$0.00
65	Survey	\$3,685.02	\$0.00
66	Stormwater Management	\$2,059.64	\$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
Subtotal Consulting		\$62,176.98	\$0.00
Operating and Maintenance Expenditures		\$6,130.55	\$0.00
Total		\$266,096.45	\$12,831.93

Attachment C-1

Jefferson Center Metropolitan District No. 1
February 2019 Expenditures
East Candelas 2017 - 2018 Contract Summary To Date

Contractors (District Portion)

Contractor (Vendor Number)	Contract District Portion	Change Orders Dist Portion	Total Contract District Portion	Amount Paid District	Remaining District	Comments
(15) HTM (Wall Shoring)	\$66,250.00	\$0.00	\$66,250.00	\$66,250.00	\$0.00	Through Pay App #1
(09) SEMA Construction, Inc. (Indiana)	\$3,251,132.43	\$596,488.11	\$3,847,620.54	\$3,760,655.33	\$86,965.21	Through Pay App #10; CO #15
(15) Slaton Bros. (East MSE Walls)	\$472,358.25	\$80,235.08	\$552,593.33	\$552,593.33	\$0.00	Through Pay App #4; CO #2
(15) Slaton Bros. (West MSE Walls)	\$544,149.00	-\$562.54	\$543,586.46	\$516,407.14	\$27,179.32	Through Pay App #5; CO #3
(17) WL Contractors (Traffic Signals 91st/CP)	\$147,123.00	\$0.00	\$147,123.00	\$147,123.00	\$0.00	
(17) WL Contractors (Traffic Signals Ind/91st)	\$150,959.50	\$0.00	\$150,959.50	\$150,959.50	\$0.00	50% Cost Share
(17) WL Contractors (Traffic Signals Ind/CP)	\$41,342.50	-\$1,532.00	\$39,810.50	\$39,810.50	\$0.00	50% Cost Share
(18) Premier Earthworks & Infrastructure (Utilities 91st/CP)	\$133,203.23	\$0.00	\$133,203.23	\$133,203.23	\$0.00	
(18) Premier Earthworks & Infrastructure (Xcel pad grading CP)	\$12,250.00	\$0.00	\$12,250.00	\$12,250.00	\$0.00	
(19) Colorado Custom Rock Corp (Monument Sign 91st/CP)	\$73,877.00	\$0.00	\$73,877.00	\$73,877.00	\$0.00	
(19) Colorado Custom Rock Corp (King Soopers Monument)	\$4,175.00	\$0.00	\$4,175.00	\$4,175.00	\$0.00	
(21) BrightView Landscape (Indiana/CP Landscape)	\$135,959.02	\$0.00	\$135,959.02	\$135,959.02	\$0.00	
Xcel Energy (Street Lights on 91st)	\$82,844.33	\$0.00	\$82,844.33	\$82,844.33	\$0.00	
Xcel Energy (Traffic Signal Power Installation)	\$6,268.34	\$0.00	\$6,268.34	\$6,268.34	\$0.00	
Xcel Energy (Indiana Street Lights)	\$15,999.36	\$0.00	\$15,999.36	\$15,999.36	\$0.00	
City of Arvada (Relocate Traffic Signal Cabinet)	\$2,135.00	\$0.00	\$2,135.00	\$2,135.00	\$0.00	
Total Contracts (District Portion)	\$5,140,025.96	\$674,628.65	\$5,814,654.61	\$5,700,510.08	\$114,144.53	
Previous Month's Total			\$5,832,927.15			
Increase or Decrease			(\$18,272.54)			

Contractors (District - Mountain Shadows Portion)

Contractor (Vendor Number)	Contract Mtn Shadows	CO's Mtn Shadows	Total Contract Mtn Shadows	Amount Paid Mtn Shadows	Remaining Mtn Shadows	Comments
(09) SEMA Construction, Inc.	\$599,639.12	\$167,301.43	\$766,940.55	\$729,093.71	\$37,846.84	Through Pay App #10; CO #15
(17) WL Contractors (Traffic Signals Ind/91st)	\$150,959.50	\$0.00	\$150,959.50	\$150,959.50	\$0.00	50% Cost Share
(17) WL Contractors (Traffic Signals Ind/CP)	\$41,342.50	-\$1,532.00	\$39,810.50	\$39,810.50	\$0.00	50% Cost Share
(21) BrightView Landscape (Indiana Median Landscape)	\$23,488.40	\$0.00	\$23,488.40	\$23,488.40	\$0.00	50% Cost Share
Xcel Energy (Traffic Signal Power Installation)	\$2,089.45	\$0.00	\$2,089.45	\$2,089.45	\$0.00	25% Cost Share
Total Contracts (Mountain Shadows Portion)	\$817,518.97	\$165,769.43	\$983,288.40	\$945,441.56	\$37,846.84	
Previous Month's Total			\$983,288.40			
Increase or Decrease			\$0.00			

Contractors (Future Bond Issues)

Contractor (Vendor Number)	Contract District	CO's District	Total Contract District	Amount Paid District	Remaining District	Comments
Total Contracts (Mountain Shadows Portion)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	

Consultants

Consultant (Vendor Number)	TO #	Total Task Order Amount	District Portion	District Amount Paid	District Amount Remaining	Mountain Shadows Portion	Mountain Shadows Amount Paid	Mountain Shadows Amount Remaining
(01) Aztec Consultants	Total	\$7,650.00	\$7,650.00	\$7,650.00	\$0.00	\$0.00	\$0.00	\$0.00
(03) Colorado Utility Finders	Total	\$3,200.00	\$3,200.00	\$3,200.00	\$0.00	\$0.00	\$0.00	\$0.00
Indiana Street and Retaining Wall Design	1	\$90,886.50	\$90,886.50	\$90,886.50	\$0.00	\$0.00	\$0.00	\$0.00
Retaining Wall Redesign	2	\$6,000.00	\$6,000.00	\$6,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Preliminary Geotech 72/93	3	\$4,000.00	\$4,000.00	\$4,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Preliminary Geotech SCL	4	\$6,500.00	\$6,500.00	\$6,500.00	\$0.00	\$0.00	\$0.00	\$0.00
Retaining Wall Redesign	5	\$2,100.00	\$2,100.00	\$2,100.00	\$0.00	\$0.00	\$0.00	\$0.00
Retaining Wall Redesign	8	\$2,000.00	\$2,000.00	\$0.00	\$2,000.00	\$0.00	\$0.00	\$0.00
(02) CTL Thompson, Inc.	Total	\$111,486.50	\$111,486.50	\$109,486.50	\$2,000.00	\$0.00	\$0.00	\$0.00
Indiana	0	\$109,050.00	\$109,050.00	\$109,050.00	\$0.00	\$0.00	\$0.00	\$0.00
On-Call Survey	2	\$10,000.00	\$10,000.00	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Indiana Median Landscape Design	4	\$3,600.00	\$1,800.00	\$1,800.00	\$0.00	\$1,800.00	\$1,800.00	\$0.00
Contract Amendment 3 for Indiana Parcels	9	\$63,500.00	\$63,500.00	\$63,500.00	\$0.00	\$0.00	\$0.00	\$0.00
Indiana Parcel Amendment #4	11	\$2,650.00	\$2,650.00	\$2,650.00	\$0.00	\$0.00	\$0.00	\$0.00
Indiana Parcel Amendment #5	14	\$5,350.00	\$5,350.00	\$4,784.78	\$565.22	\$0.00	\$0.00	\$0.00
(04) Galloway & Company	Total	\$194,150.00	\$192,350.00	\$191,784.78	\$565.22	\$1,800.00	\$1,800.00	\$0.00
(05) IDES	Total	\$289,940.00	\$289,940.00	\$289,940.00	\$0.00	\$0.00	\$0.00	\$0.00
(06) Kimley-Horn	Total	\$11,100.00	\$6,950.00	\$6,950.00	\$0.00	\$4,150.00	\$4,150.00	\$0.00
(07) Kumar & Associates, Inc.	Total	\$556.25	\$556.25	\$556.25	\$0.00	\$0.00	\$0.00	\$0.00
Big Dry Creek; Indiana (note 5)	0	\$209,019.64	\$158,295.89	\$158,295.89	\$0.00	\$50,723.75	\$50,723.75	\$0.00
Traffic Signal Design (note 3)	1	\$18,400.00	\$12,950.00	\$12,950.00	\$0.00	\$5,450.00	\$5,450.00	\$0.00
Traffic Signal Design Additional (note 4)	4	\$5,500.00	\$4,125.00	\$4,125.00	\$0.00	\$1,375.00	\$1,375.00	\$0.00
91st/Indiana Redesign (note 7)	5	\$5,000.00	\$2,200.00	\$2,200.00	\$0.00	\$2,800.00	\$2,800.00	\$0.00
Drone Survey	6	\$7,200.00	\$7,200.00	\$7,200.00	\$0.00	\$0.00	\$0.00	\$0.00
Big Dry Creek at Indiana	14	\$20,000.00	\$20,000.00	\$11,432.50	\$8,567.50	\$0.00	\$0.00	\$0.00
Big Dry Creek at Indiana - Downstream Tie-In	17	\$6,200.00	\$6,200.00	\$4,572.50	\$1,627.50	\$0.00	\$0.00	\$0.00
(08) Martin/Martin	Total	\$271,319.64	\$210,970.89	\$200,775.89	\$10,195.00	\$60,348.75	\$60,348.75	\$0.00
(12) Papillon	Total	\$277,457.81	\$277,457.81	\$277,457.81	\$0.00	\$0.00	\$0.00	\$0.00
(20) Ramey Environmental	Total	\$705.52	\$705.52	\$705.52	\$0.00	\$0.00	\$0.00	\$0.00
(13) Wright Water Engineers	Total	\$14,500.00	\$14,500.00	\$11,677.42	\$2,822.58	\$0.00	\$0.00	\$0.00
(11) Wyoco Erosion Control	Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CU/Arvada Analysis Reimbursement Phase 1	0	\$47,050.00	\$47,050.00	\$47,050.00	\$0.00	\$0.00	\$0.00	\$0.00
City of Arvada	Total	\$47,050.00	\$47,050.00	\$47,050.00	\$0.00	\$0.00	\$0.00	\$0.00

Attachment C-1

Jefferson Center Metropolitan District No. 1
February 2019 Expenditures
East Candelas 2017 - 2018 Contract Summary To Date

Total of All Agreements		\$1,229,115.72	\$1,162,816.97	\$1,147,234.17	\$15,582.80	\$66,298.75	\$66,298.75	\$0.00
Previous Month's Total		\$1,229,115.72	\$1,162,816.97			\$66,298.75		
Increase or Decrease		\$0.00	\$0.00			\$0.00		

- (1) Invoices received but not paid, if any, are listed in detail on Attachment D, and are not included in this Summary.
 (2) Blank
 (3) Cost allocation is \$7,500 District (Candelas/91st), plus \$5,450 District (Indiana), plus \$5,450 District-MS (Indiana).
 (4) Cost allocation is \$4,125 District (50% Indiana+91st), plus \$1,375 District-MS (50% Indiana).
 (5) Cost allocation is \$6,950 District (Indiana+91st), plus \$4,150 District-MS (Indiana).
 (6) Cost allocation for Indiana contract dated 3/28/2016 (\$109,000) is \$94,000 District and \$15,000 District-MS (Indiana portion at 50%).
 (7) Cost allocation is \$2,200 District (Indiana), plus \$2,800 District-MS (Indiana).
 (8) Min. Shadows cost share is not shown here, but is based on a percentage of overall Indiana costs, and is detailed in Attachment E.

Combined Totals

	District Total	District Amount Paid	District Amount Remaining	Mountain Shadows Total	Shadows Amount Paid	Amount Remaining
Contractor Contracts and Change Orders - Current and Future Commitments	\$5,814,654.61	\$5,700,510.08	\$114,144.53	\$983,288.40	\$945,441.56	\$37,846.84
Consultant Agreements, Task/Work Orders - Current and Future Commitments	\$1,162,816.97	\$1,147,234.17	\$15,582.80	\$66,298.75	\$66,298.75	\$0.00
TOTAL	\$6,977,471.58	\$6,847,744.25	\$129,727.33	\$1,049,587.15	\$1,011,740.31	\$37,846.84

	Combined Total	Combined Amount Paid	Combined Amount Remaining
COMBINED TOTAL	\$8,027,058.73	\$7,859,484.56	\$167,574.17

Changes made this February 2019 report:

Contractors (District Portion)

Change in Contract Amounts

Description of Change	Contract Amount
Updated Previous Month's Total amounts.	n/a
Corrected Slaton Change Order Amounts.	-\$18,272.54
TOTAL	-\$18,272.54

Amounts Paid

Description of Change	Amount Paid
Added Slaton Bros. Pay App #5 to Amount Paid.	-\$3,398.59
TOTAL	-\$3,398.59

Contractors (Mountain Shadows Portion)

Change in Contract Amounts

Description of Change	Contract Amount
Updated Previous Month's Total amounts.	n/a
TOTAL	\$0.00

Amounts Paid

Description of Change	Amount Paid
None	\$0.00
TOTAL	\$0.00

Consultants (District Portion)

Change in Contract Amounts

Description of Change	Contract Amount
Updated Previous Month's Total amounts.	n/a
TOTAL	\$0.00

Amounts Paid

Description of Change	Amount Paid
None	\$0.00
TOTAL	\$0.00

Consultants (Mountain Shadows Portion)

Change in Contract Amounts

Description of Change	Contract Amount
Updated Previous Month's Total amounts.	n/a
TOTAL	\$0.00

Amounts Paid

Description of Change	Amount Paid
None	\$0.00
TOTAL	\$0.00

TOTAL CHANGE IN COMMITMENTS (see Attachment C-2)

Attachment C-2

Jefferson Center Metropolitan District No. 1
February 2019 Expenditures
Candelas Subdivisions 2018 - 2019 Contract Summary To Date

Contractors

Contractor (Vendor Number)	Contract (District)	Change Orders (District)	Total Contract (District)	Amount Paid (District)	Remaining (District)	Comments
(18) Premier Earthworks & Infrastructure (Subdivisions)						
Candelas Point	\$2,856,963.93	\$300,046.56	\$3,157,010.49	\$1,804,174.24	\$1,352,836.25	Through Pay App #8; CO #13
Alternates	\$121,672.08	-\$88,964.28	\$32,707.80	\$0.00	\$32,707.80	Through Pay App #8; CO #13
Candelas Medical	\$1,590,950.26	\$31,914.00	\$1,622,864.26	\$34,673.81	\$1,588,190.45	Through Pay App #8; CO #13
Alternates	\$45,952.61	-\$31,914.00	\$14,038.61	\$0.00	\$14,038.61	Through Pay App #8; CO #13
Kings North	\$796,908.07	\$50,420.05	\$847,328.12	\$595,617.16	\$251,710.96	Through Pay App #8; CO #13
Alternates	\$1,472.76	\$0.00	\$1,472.76	\$0.00	\$1,472.76	Through Pay App #8; CO #13
(24) BrightView Landscape						
Candelas Point	\$312,133.53	-\$2,979.00	\$309,154.53	\$11,631.85	\$297,522.68	Through Pay App #2
Candelas Medical	\$115,399.33	\$0.00	\$115,399.33	\$3,734.93	\$111,664.40	Through Pay App #2
Kings North	\$44,576.69	\$0.00	\$44,576.69	\$16,722.61	\$27,854.08	Through Pay App #2
(25) Peak to Peak Engineered Railings	\$8,568.00	\$0.00	\$8,568.00	\$8,568.00	\$0.00	
(28) GTC	\$20,000.00	\$0.00	\$20,000.00	\$11,354.00	\$8,646.00	
(29) Candelas Aggregates	\$7,568.00	\$0.00	\$7,568.00	\$7,568.00	\$0.00	
(30) NRE Excavating	\$100,748.00	\$0.00	\$100,748.00	\$0.00	\$100,748.00	
Middle South Platte River Wetlands	\$50,000.00	\$0.00	\$50,000.00	\$50,000.00	\$0.00	
Xcel Energy (CP Electric Overhead to Underground Conversion)	\$182,757.34	\$0.00	\$182,757.34	\$182,757.34	\$0.00	
Xcel Energy (Candelas Point Street Lights)	\$153,594.76	\$0.00	\$153,594.76	\$153,594.76	\$0.00	
Future Commitments:						
Candelas Point	\$78,000.00	\$0.00	\$78,000.00	\$0.00	\$78,000.00	
Candelas Medical	\$465,000.00	\$0.00	\$465,000.00	\$0.00	\$465,000.00	
Kings North	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00	
Indiana	\$13,000.00	\$0.00	\$13,000.00	\$0.00	\$13,000.00	
Total Contracts (District Portion)	\$7,065,265.35	\$258,523.33	\$7,323,788.68	\$2,880,396.70	\$4,443,391.98	
Previous Month's Total			\$7,039,663.09			
Increase or Decrease			\$284,125.59			

Contractors (Developer Portion)

Contractor (Vendor Number)	Contract (Developer)	CO's (Developer)	Total Contract (Developer)	Amount Paid (Developer)	Remaining (Developer)	Comments
(18) Premier Earthworks & Infrastructure (Subdivisions)						
Candelas Point	\$255,150.15	\$96,747.15	\$351,897.30	\$334,302.43	\$17,594.86	Through Pay App #8; CO #13
Candelas Medical	\$88,510.68	\$0.00	\$88,510.68	\$0.00	\$88,510.68	Through Pay App #8; CO #13
Kings North	\$171,536.09	\$0.00	\$171,536.09	\$180,012.57	\$11,523.52	Through Pay App #8; CO #13
Xcel Energy (Gas)						CDC
Total Contracts (Developer Portion)	\$515,196.91	\$96,747.15	\$611,944.06	\$494,315.00	\$117,629.06	
Previous Month's Total			\$611,944.07			
Increase or Decrease			(\$0.01)			

PEI Contract Totals (District & Developer)

Contractor (Vendor Number)	Contract TOTAL	Change Orders TOTAL	Total Contract TOTAL	Amount Paid TOTAL	Remaining TOTAL	Comments
(18) Premier Earthworks & Infrastructure (Subdivisions)	\$5,760,019.16	\$479,127.76	\$6,239,146.92	\$2,928,780.21	\$3,310,366.71	Through Pay App #8; CO #13

Contractors (Future Bond Issues)

Contractor (Vendor Number)	Contract	Change Orders	Total Contract	Amount Paid	Remaining	Comments
Candelas Pkwy & West 91st Place - Balance of WL Contract	\$183,417.00	\$0.00	\$183,417.00	\$0.00	\$183,417.00	This cost could be 2019 or later
Pump Station	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Water Tank #1 (72/93) - To be built by Arvada	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Water Tank #2 (Candelas Point)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Traffic Signals SH72/Hallett	\$325,000.00	\$0.00	\$325,000.00	\$0.00	\$325,000.00	2019 or later?
Traffic Signals SH72 & Candelas Parkway	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	2020 or later?
Traffic Signals Candelas Parkway & West 93rd	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	2020 or later?
Traffic Signals NW Corner Indiana & Candelas Parkway	\$120,000.00	\$0.00	\$120,000.00	\$0.00	\$120,000.00	2020?
Total Contracts (Future Bond Issues)	\$628,417.00	\$0.00	\$628,417.00	\$0.00	\$628,417.00	

Consultants

Consultant (Vendor Number)	TO #	Order Amount	Amount Paid	Remaining
Candelas Medical	6	\$15,515.00	\$0.00	\$15,515.00
Candelas Point	7	\$24,300.00	\$19,830.00	\$4,470.00
Kings North	9	\$10,122.00	\$9,096.00	\$1,026.00
Candelas Point	10	\$10,450.00	\$0.00	\$10,450.00
(02) CTL Thompson, Inc.	Total	\$60,387.00	\$28,926.00	\$31,461.00
Candelas Point	0	\$140,985.00	\$140,233.38	\$751.62
King's North	1	\$54,500.00	\$54,500.00	\$0.00
On-Call Survey	2-A1 & A2	\$20,000.00	\$13,845.26	\$6,154.74
Monument Sign Program	3	\$25,500.00	\$24,596.42	\$903.58
SCL Landscape Design	5	\$10,700.00	\$10,517.03	\$182.97

Attachment C-2

Jefferson Center Metropolitan District No. 1
February 2019 Expenditures
Candelas Subdivisions 2018 - 2019 Contract Summary To Date

72/93 Landscape Design	6	\$8,800.00	\$7,875.65	\$924.35
Landscape Master Plan	7	\$19,400.00	\$19,311.72	\$88.28
Kings North Infrastructure Amendment	8	\$53,050.00	\$51,606.27	\$1,443.73
Kings North Infrastructure Amendment #2	10	\$8,000.00	\$8,000.00	\$0.00
Kings North Amendment #3	12	\$9,090.00	\$9,090.00	\$0.00
Additional Survey & Construction Staking Quotes	13	\$2,250.00	\$0.00	\$2,250.00
Candelas Point Design	15	\$40,700.00	\$0.00	\$40,700.00
(04) Galloway & Company	Total	\$392,975.00	\$339,575.73	\$53,399.27
District Oversight-Candelas Point, Kings North, Candelas Medical	5	\$177,131.00	\$166,953.97	\$10,177.03
(05) IDES	Total	\$177,131.00	\$166,953.97	\$10,177.03
Traffic Studies Candelas Point	0	\$9,800.00	\$9,800.00	\$0.00
Traffic Studies SH72/SH93	1	\$9,000.00	\$9,000.00	\$0.00
Traffic Studies Candelas Point - Additional	2	\$650.00	\$650.00	\$0.00
Candelas Point Traffic Signal Design	3	\$11,700.00	\$11,700.00	\$0.00
Candelas Point Traffic Signal Design	4	\$3,500.00	\$1,980.00	\$1,520.00
Traffic Compliance Letter - Kings North	5	\$1,200.00	\$1,200.00	\$0.00
Add'l Traffic Compliance Letter - Kings North	6	\$800.00	\$800.00	\$0.00
Traffic Impact Study	7	\$14,000.00	\$7,900.00	\$6,100.00
(06) Kimley-Horn	Total	\$50,650.00	\$43,030.00	\$7,620.00
SCL Medical	2	\$132,560.00	\$123,622.95	\$8,937.05
SH93/SH72	3	\$168,800.00	\$130,980.33	\$37,809.67
Additional Legal Services	7	\$8,500.00	\$7,878.92	\$621.08
On-Call Survey	8	\$15,500.00	\$6,487.50	\$9,012.50
Jefferson Pkwy Coordination	9	\$15,500.00	\$14,852.25	\$647.75
Grading Analysis	10	\$10,500.00	\$5,162.50	\$5,337.50
Add'l Traffic Design C-Pkwy	11	\$5,000.00	\$5,000.00	\$0.00
Add'l SH93/SH72	12	\$37,738.00	\$37,738.00	\$0.00
72-93 Traffic Signal Design	13	\$15,000.00	\$5,477.50	\$9,522.50
Traffic Signal Modification	15	\$7,200.00	\$7,200.00	\$0.00
Layout of new ROW, Place White Lid for Panels at each Tee Post, 2" F	16	\$4,100.00	\$2,925.46	\$1,174.54
Candelas/Indiana Intersection Modifications	18	\$10,000.00	\$9,999.30	\$0.70
(08) Martin/Martin	Total	\$430,398.00	\$357,334.71	\$73,063.29
Candelas Master Planning and Graphics	1	\$22,000.00	\$12,494.29	\$9,505.71
(27) Norris Design	Total	\$22,000.00	\$12,494.29	\$9,505.71
Management	0	\$322,542.19	\$239,271.35	\$83,270.84
(12) Papillon	Total	\$322,542.19	\$239,271.35	\$83,270.84
Erosion Control Management	1	\$45,000.00	\$27,449.54	\$17,550.46
(10) SWAP	Total	\$45,000.00	\$27,449.54	\$17,550.46
Sanitary Sewer Flow Update	1	\$29,700.00	\$18,478.50	\$11,221.50
(26) TST, Inc.	Total	\$29,700.00	\$18,478.50	\$11,221.50
Barbara Gulch (72/93) 404 Permit Feasibility	1	\$8,000.00	\$5,546.17	\$2,453.83
Barbara Gulch 404 Jurisdictional & Permitting Services	2	\$16,500.00	\$16,500.00	\$0.00
(13) Wright Water Engineers	Total	\$24,500.00	\$22,046.17	\$2,453.83
Erosion Control	1	\$62,112.50	\$70,348.43	\$11,764.07
(11) Wyoco Erosion Control	Total	\$62,112.50	\$70,348.43	\$11,764.07
Future Commitments:				
Consultants		\$216,000.00	\$0.00	\$216,000.00
Total		\$216,000.00	\$0.00	\$216,000.00
Total of All Agreements		\$1,853,395.69	\$1,325,908.69	\$527,487.00
Previous Month's Total		\$1,849,395.69		
Increase or Decrease		\$4,000.00		

- (1) Invoices received but not paid, if any, are listed in detail on Attachment D, and are not included in this Summary.
(2) Blank

Combined Totals

	District Total	District Amount Paid	District Amount Remaining	Developer Total	Developer Amount Paid	Developer Amount Remaining
Contractor Contracts and Change Orders - Current and Future Commitments	\$7,323,788.68	\$2,880,396.70	\$4,443,391.98	\$611,944.06	\$494,315.00	\$628,417.00
Consultant Agreements, Task/Work Orders - Current and Future Commitments	\$1,853,395.69	\$1,325,908.69	\$527,487.00	n/a	n/a	n/a
TOTAL	\$9,177,184.37	\$4,206,305.39	\$4,970,878.98	\$611,944.06	\$494,315.00	\$628,417.00

Changes made this February 2019 report:

Contractors (District Portion)

Change in Contract Amounts	Contract Amount
Description of Change	
Updated Previous Month's Total amounts.	n/a
Corrected rounding error in PEI Contract Amount.	-\$0.01
Increased "Candelas Medical" under Future Commitments due to plan changes.	\$315,000.00
Reduced "Candelas Point" under Future Commitments.	-\$2,000.00
Reduced "Indiana" under Future Commitments.	-\$167,000.00
Added NRE Excavating Contract.	\$100,748.00
Added BrightView Change Order #1.	-\$2,979.00
Added PEI Change Order #12.	\$31,563.00
Added PEI Change Order #13.	\$8,793.59
TOTAL	\$284,125.58

Amounts Paid	Amount Paid
Description of Change	
BrightView Landscape: Updated Amount Paid	-\$8,817.95
Premier Earthworks & Infrastructure: Updated Amount Paid	-\$180,505.40
TOTAL	-\$189,323.35

Contractors (Developer Portion)

Attachment C-2

Jefferson Center Metropolitan District No. 1
February 2019 Expenditures
Candelas Subdivisions 2018 - 2019 Contract Summary To Date

Change in Contract Amounts	
Description of Change	Contract Amount
Updated Previous Month's Total amounts.	n/a
TOTAL	\$0.00

Contractors (Developer Portion)

Amounts Paid	
Description of Change	Contract Amount
Updated Previous Month's Total amounts.	n/a
Corrected rounding error in PEI Contract Amount.	-\$0.01
Premier Earthworks & Infrastructure: Updated Amount Paid	-\$12,831.93
TOTAL	-\$12,831.94

Consultants

Change in Contract Amounts	
Description of Change	Contract Amount
Updated Previous Month's Total amounts.	n/a
Reduced Future Commitments (IDES reduced to \$75K, MM increased to \$80K, Galloway increased to \$10K).	-\$10,000.00
Added Kimley-Horn Task Order #7.	\$14,000.00
TOTAL	\$4,000.00

Amounts Paid	
Description of Change	Amount Paid
Added CTL Thompson invoice #501344 and 501345 to District Amount Paid.	-\$7,928.00
Added Galloway invoice #82253 and 82254 to District Amount Paid.	-\$6,298.87
Added Kimley-Horn invoice #12750893 and 12984520 to District Amount Paid.	-\$7,900.00
Added IDES invoice #DEN085.29 (partial) to District Amount Paid.	-\$16,000.00
Added Papillon invoice #882 to District Amount Paid	-\$18,305.45
Added SWAP invoice #SWAP05.23 to District Amount Paid	-\$2,059.64
Added TST, Inc. invoice #31320 to District Amount Paid	-\$7,858.50
Added Wyoco invoice #921 to District Amount Paid	-\$893.50
TOTAL	-\$67,243.96

TOTAL CHANGE IN COMMITMENTS

Description	Total
Total Changes (Attachments C-1 and C-2)	-\$2,944.80
Current Payables (Attachments C-1 and C-2)	-\$272,797.84
McGeady & SDMS Capital Fund*	\$0.00
	\$269,853.04

*Not certified by Engineer

Attachment D

Jefferson Center Metropolitan District No. 1
February 2019 Expenditures
Invoices Withheld (This Period)

Vendor Name	Invoice #	Invoice Date	Invoice Amount	Invoice Description	Comments
Galloway	82263	12/31/2018	\$1,592.12	Design Engineering	Hold - Over TO amount
Galloway	81331	10/31/2018	\$2,412.50	Design Engineering	Hold - Over TO amount
Galloway	81756	11/30/2018	\$605.12	Design Engineering	Hold - Over TO amount
Galloway	79571	6/30/2018	\$309.12	Design Engineering	Hold - Over TO amount
Galloway	80980	9/30/2018	\$262.08	Design Engineering	Hold - Over TO amount
Total			\$5,180.94		

Attachment F
Jefferson Center Metropolitan District No. 1
Bid Versus Contract Comparison
JCMD Budget Summary

Reimbursements					
Area and Lots					
Candelas Medical					
Lot 1	\$	-			Drake - Lot 1
SCL - Detention Pond					
Phase 1 - Lot 2	\$	171,512.00			Review Landscaping
Phase 2 - Lot 3	\$	-			Costs in Phase 2???
SCL - Sidewalks & Cross Pans					Review Sidewalks & Pan
Phase 1 - Lot 2	\$	38,700.00			SCL Public Road?
Phase 2 - Lot 3	\$	-			Costs in Phase 2???
Lot 4	\$	-			Open
Lot 5	\$	-			Open
Lot 6	\$	-			Open
Balance Remaining to be Reimbursed	\$	210,212.00	\$	-	\$ - \$ 210,212.00

Attachment E

Jefferson Center Metropolitan District No. 1

Mountain Shadows and Foothills Church Cost Share Summary

Mountain Shadows Summary - Current Construction

	Mountain Shadows Portion Total	Mountain Shadows Current	Mtn Shadows Previously Billed	Mtn Shadows Amount Remaining	Notes
Contractor Contracts and Change Orders	\$983,288.40	\$36,162.64	\$909,278.92	\$74,009.48	
Consultant Agreements, Task/Work Orders	\$66,298.75	\$0.00	\$66,298.75	\$0.00	
Subtotal Contractor/Consultant	\$1,049,587.15	\$36,162.64	\$975,577.67	\$74,009.48	
Project Management Costs Breakdown:					
IDES	\$41,983.49	\$1,446.51	\$39,023.11	\$2,960.38	4% of construction and consulting costs
Papillon for JCMD1	\$41,983.49	\$1,446.51	\$39,023.11	\$2,960.38	4% of construction and consulting costs
Accounting - SDMS	\$10,495.87	\$361.63	\$9,755.78	\$740.09	1% of construction and consulting costs
Subtotal Project Management	\$94,462.84	\$3,254.64	\$87,802.00	\$6,660.84	
Total Contractor/Consultant/PM	\$1,144,049.99	\$39,417.28	\$1,063,379.67	\$80,670.32	
Traffic Signals Indiana & Candelas	\$152,814.12	\$0.00	\$152,814.12	\$0.00	See Detail Below
	\$0.00	\$0.00	\$0.00	\$0.00	
Grand Total	\$1,296,864.11	\$39,417.28	\$1,216,193.79	\$80,670.32	

Traffic Signals Indiana/Candelas Parkway - Original Construction

	Cost			Notes
Original Escrow Amount				
Processed:				
Disbursement Request #1				
Traffic Signals Indiana/Candelas Parkway	\$151,987.45			Approved by Mountain Shadows
Disbursement Request #2				
ESC EngineeringSignal Design	\$826.67			Approved by Mountain Shadows
Totals	\$152,814.12			

JCMD - Mountain Shadows Escrow Summary

	Pending	Billed	Received	Current Escrow	Notes
Original Escrow Amount				\$998,108.58	
Processed:					
Disbursement Request #1					
Traffic Signals Indiana/Candelas Parkway	\$0.00	\$151,987.45	\$151,987.45	(\$151,987.45)	
Disbursement Request #2					
ESC EngineeringSignal Design	\$0.00	\$826.67	\$826.67	(\$826.67)	
Disbursement Request #3					
Indiana East Side Improvements	\$0.00	\$274,614.71	\$274,614.71	(\$274,614.71)	
Disbursement Request #4					
Indiana East Side Improvements	\$0.00	\$473,341.71	\$473,341.71	(\$473,341.71)	
Disbursement Request #5					
Indiana East Side Improvements	\$0.00	\$97,338.04	\$97,338.04	(\$97,338.04)	
Totals	\$0.00	\$998,108.58		\$0.00	

Foothills Summary Detail

	Pending	Billed	Received	Current	Notes
Current Projection					
Grand Total MS Less Original Escrow				\$298,755.53	
Reimbursement Request #1					
Traffic Signals Indiana/Candelas Parkway	\$0.00	\$218,085.21	\$0.00	\$0.00	
Reimbursement Request #2					
Traffic Signals Indiana/Candelas Parkway	\$39,417.28	\$0.00	\$0.00	\$0.00	
Reimbursement Request #3					
Traffic Signals Indiana/Candelas Parkway	\$41,253.04	\$0.00	\$0.00	\$0.00	
Totals	\$80,670.32	\$218,085.21	\$0.00	\$298,755.53	

Attachment G
Jefferson Center Metropolitan District No. 1
JCMD and CMD - Traffic Signal Summary

Traffic Signal Summary - Current Construction

	CMD Portion Total	CMD Current	CMD Previously Billed	CMD Amount Remaining	Notes
Contractor Contracts and Change Orders	\$337,893.00	\$27,192.42	\$310,700.58	\$27,192.42	
Consultant Agreements, Task/Work Orders	\$24,210.00	\$0.00	\$28,891.62	-\$4,681.62	
Subtotal Contractor/Consultant	\$362,103.00	\$27,192.42	\$339,592.20	\$22,510.80	

JCMD - CMD Reimbursement Summary

	Pending	Billed	Received	Current Commitment	Notes
Original Commitment Amount				\$985,000.00	
Completed costs - Indiana and Candelas Parkway Intersection		\$201,003.00	\$201,003.00	(\$201,003.00)	
Processed:					
Reimbursement Request #1					
Candelas Traffic Signals	\$0.00	\$339,592.19	\$339,592.19	(\$339,592.19)	
Reimbursement Request #2					
Candelas Traffic Signals	\$22,510.80	\$0.00	\$0.00	\$0.00	
Totals	\$22,510.80	\$540,595.19		\$444,404.81	

Projects Under Contract but Not Warranted:

Candelas Parkway & West 91st Place - WL
Balance of Work - Probably 2019 \$183,417.00

Projects Under Design:

Hwy 72 and Hallett \$325,000.00

Projects With Pending Subdivisions:

Candelas Point Subdivision
Hwy 72 & Candelas Parkway \$0.00
Candelas Parkway & West 93rd Drive \$0.00

Hwy 72 & 93
Hwy 72 Full Intersection \$0.00
Hwy 93 Three Quarters \$0.00
Hwy 72 & 93 Modifications \$0.00

Jefferson Center Metropolitan District No. 1
Non revolving Line of Credit Note, Series 2010B

Interest is 8%

Unpaid interest compounds annually on December 15th

Payments of principal & interest shall be payable on December 15th each year after all payments due & owing on the Senior Obligations in that year have been fully paid.

	Principal Paid	Interest Paid	Total Amount Paid	Principal Received	Principal	Interest	Accrued Interest	Days
4/18/18				5,500,000.00	5,500,000.00			
4/30/2018					5,500,000.00	14,465.75	14,465.75	12.00
6/30/2018					5,500,000.00	73,534.25	88,000.00	61.00
7/24/2018	(210,143.92)	(116,931.51)	(327,075.43)		5,289,856.08	28,931.51	(0.00)	24.00
8/28/2018	(16,883.36)	(40,579.72)	(57,463.08)		5,272,972.72	40,579.72	(0.01)	35.00
9/25/2018	(29,345.91)	(32,360.16)	(61,706.07)		5,243,626.81	32,360.16	(0.00)	28.00
9/30/2018					5,243,626.81	5,746.44	5,746.44	5.00
10/23/2018	(24,751.78)	(32,180.06)	(56,931.84)		5,218,875.03	26,433.63	0.00	23.00
11/27/2018	(822.07)	(40,035.21)	(40,857.28)		5,218,052.96	40,035.21	(0.00)	35.00
12/15/2018					5,218,052.96	20,586.29	20,586.29	18.00
12/20/2018	(51,922.50)	(26,327.26)	(78,249.76)		5,166,130.46	5,740.97	0.00	5.00
12/31/2018					5,166,130.46	12,455.33	12,455.33	11.00
1/22/2019	(4,451.09)	(37,365.99)	(41,817.08)		5,161,679.37	24,910.66	(0.00)	22.00
2/26/2019	-	(12,831.93)	(12,831.93)		5,161,679.37	39,596.44	26,764.51	35.00
	(338,320.63)	(338,611.84)	(676,932.47)					

PARTIAL ASSIGNMENT OF MAINTENANCE AGREEMENT

THIS **PARTIAL ASSIGNMENT OF MAINTENANCE AGREEMENT** (the “**Assignment**”) is made and entered this ___ day of ____, 2019, by and between **JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1**, a quasi-municipal corporation and political subdivision of the State of Colorado (“**Assignor**”) and **DRAKE CANDELAS PARTNERS #3 LLC**, a Colorado limited liability company (“**Assignee**”)

RECITALS:

A. Assignor is a party to that certain Maintenance Agreement with the Dillon Companies, Inc., a Kansas corporation (“**Dillon**”) dated February 23, 2017, and recorded on February 23, 2017 in the real property records of Jefferson County, Colorado at Reception No. 2017020814 (“**Maintenance Agreement**”), for the maintenance of each Park Strip, Development Sign and Monument Sign, each as defined in the Maintenance Agreement; and

B. Assignee, on even date herewith, has purchased that certain real property, legally described as Lot 1, Block 1, Candelas Commercial Filing No. 3, County of Jefferson, State of Colorado (“**Assignee Property**”) which a portion of such Assignee Property is located adjacent to the Park Strip located on the North side of West 91st Place (as defined in the Maintenance Agreement as the “**Northern Park Strip**”); and

C. Pursuant to the Maintenance Agreement, Assignor desires to assign to Assignee the obligation to maintain a portion of the Northern Park Strip, specifically all portions of the Park Strip within the right-of-way along West 91st Place that abut the property boundary of the Assignee Property, from property line to property line as shown on **Exhibit A** attached hereto (“**Assignee’s Portion of the Park Strip**”), and Assignee desires to accept such assignment and assume all of Assignor’s obligations under the Maintenance Agreement with respect to Assignee’s Portion of the Park Strip, subject to the provisions of this Assignment.

NOW, THEREFORE, for and in consideration of the premises, the covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Assignor hereby transfers and assigns that portion of Assignor’s obligations, right, title and interest in, to and under the Maintenance Agreement to maintain the Assignee’s Portion of the Park Strip. For the avoidance of doubt, Assignor retains all other obligations of Assignor under the Maintenance Agreement, except as expressly assigned to Assignee herein, and except for such obligations as may have been assigned by prior instruments.

2. Assignee hereby accepts the assignment from Assignor to maintain the Assignee’s Portion of the Park Strip pursuant to the terms of the Maintenance Agreement and assumes and agrees to be bound by all of the terms, conditions, obligations and liabilities of the Maintenance

Agreement with respect to Assignee's Portion of the Park Strip. For the avoidance of doubt, Assignee does not assume any other obligations of Assignor under the Maintenance Agreement, except as expressly stated in the first sentence of this Paragraph 2.

3. No amendment to the Maintenance Agreement shall apply to the Assignee's Portion of the Park Strip or Assignee's obligations under this Assignment, unless Assignee, in Assignee's sole discretion, consents in writing to such amendment.

4. Section 5.6 of the Maintenance Agreement shall only apply to Assignee's Portion of the Park Strip, as such Maintenance Agreement exists as of the date hereof, and no modifications or amendments to the Maintenance Agreement entered into after the date hereof shall apply to Assignee or Assignee's Portion of the Park Strip, unless Assignee has consented thereto pursuant to Paragraph 3 above.

5. Assignee agrees to release the Assignor from any obligations to be kept, observed and performed by the Assignor under the Maintenance Agreement to the extent such obligations related to Assignee's Portion of the Park Strip. The Assignee, for itself and its successors and assigns, hereby accepts the assignment of the above stated obligations relative to the Assignee's Portion of the Park Strip.

6. Assignee hereby covenants and agrees to defend, indemnify, and hold the Assignor harmless from and against all liabilities, costs, claims or expenses (including but not limited to reasonable attorneys' fees) of whatever type or kind related to the Assignment and arising out of the acts or omissions of Assignee from and after the date of this Assignment. To the extent permitted by law, Assignor hereby covenants and agrees to defend, indemnify, and hold the Assignee harmless from and against all liabilities, costs, claims or expenses (including but not limited to reasonable attorneys' fees) of whatever type or kind related to the Assignment and arising out of the acts or omissions of Assignor from and after the date of this Assignment.

7. Notwithstanding any provision of this Agreement to the contrary, no term or condition of this Assignment shall be construed or interpreted as a waiver, either express or implied of the immunities, rights, benefits, or protection provided to the District under the Colorado Governmental Immunity Act.

8. The Assignee hereby represents and warrants to and for the benefit of the Assignor as follows:

a. The Assignee is a Colorado limited liability company in good standing under the law of the State of Colorado.

b. The Assignee has the full power and legal authority to enter into this Assignment. Neither the execution and delivery of this Assignment nor the compliance by the Assignee with any of its terms, covenants or conditions is or shall become a default under any

other agreement or contract to which the Assignee is a party or by which the Assignee is or may be bound. The Assignee has taken or performed all requisite acts or actions which may be required by its organizational or operational documents to confirm its authority to execute, deliver and perform each of its obligations under this Assignment.

c. The Assignee represents that it has sufficient available funds to fulfill its obligations under this Assignment.

9. This Assignment shall be binding upon and inure to the benefit of Assignor, Assignee and their respective successors and assigns. This Assignment shall not be modified, except in writing executed by both parties hereto. This Assignment shall be governed by and construed and enforced in accordance with the laws of the State of Colorado. This Assignment constitutes the entire agreement of the parties hereto with respect to the Maintenance Agreement and supersedes all prior and contemporaneous understandings and agreements between the parties with respect to the Maintenance Agreement. This Assignment may be executed in counterparts, each of which shall be deemed an original and may be signed and delivered by electronic transmission, and all of which, when taken together, shall constitute one and the same agreement.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the undersigned have hereunto executed this Assignment as of the date first above written.

ASSIGNOR:

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

By: _____
Gregg A. Bradbury, President

STATE OF COLORADO)
)
CITY AND COUNTY OF DENVER) ss.

The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by Gregg A. Bradbury as President of Jefferson Center Metropolitan District No. 1, a quasi-municipal corporation and political subdivision of the State of Colorado.

Witness my hand and official seal.
My Commission expires:

Notary Public

ASSIGNEE:

DRAKE CANDELAS PARTNERS #3 LLC, a
Colorado limited liability company

By: Drake Developments LLC, a Colorado
limited liability company, Manager

By: Drake Real Estate Services, Inc., a
Colorado corporation, Manager

By: _____
Jon Hauser, General Manager

STATE OF COLORADO)
) ss.
CITY AND COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____,
20__, by Jon Hauser as General Manager of Drake Real Estate Services, Inc., a Colorado
corporation as Manager of Drake Developments LLC, a Colorado limited liability company as
Manager of Drake Candelas Partners #3 LLC, a Colorado limited liability company.

Witness my hand and official seal.
My Commission expires:

Notary

Public

EXHIBIT A
Assignee's Portion of the Park Strip

Recording Information:

PUBLIC IMPROVEMENTS AGREEMENT
(Kinnear Ditch Replacement Pipeline Project)

THIS AGREEMENT, made and entered into this _____ day of _____, 2019, by and between the **CITY OF WESTMINSTER**, Colorado, a municipal corporation, hereinafter called "City", whose address is 4800 West 92nd Avenue, Westminster, CO 80031, and **JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1**, a quasi-municipal corporation and political subdivision of the State of Colorado, hereinafter called "District", whose address is 141 Union Boulevard, Suite 150, Lakewood, CO 80228.

W I T N E S S E T H:

WHEREAS, Cimarron Development Company, as owner of certain property, granted to the City a permanent utility easement to install, operate, maintain, repair, replace and remove an underground water pipeline known at the Kinnear Ditch Replacement Pipeline and appurtenances thereto, as such easement is attached hereto as Exhibit "A", and incorporated herein by this reference (the "Easement");

WHEREAS, the District has agreed to construct and install the Kinnear Ditch Replacement Pipeline and upon completion and acceptance of the same, the City will own, operate and maintain the Kinnear Ditch Pipeline; and

WHEREAS, the parties have agreed to enter into a written agreement with regard to the relocation, construction and completion of the Kinnear Ditch Pipeline.

NOW, THEREFORE, in consideration of the foregoing, the parties hereto promise, covenant, and agree as follows:

1. Construction. The District shall furnish and install, at its own expense, the labor and material necessary to complete the improvements described and detailed on Exhibit "B", attached hereto and incorporated herein by this reference (the "Improvements") and as follows:

1.1 The District has furnished to the City for its review and approval all drawings, estimates, and such other engineering documents as required by the City.

1.2 The District has entered into a construction contract for the Kinnear Ditch Replacement Pipeline and the construction thereof shall be in substantial conformance with the drawings approved by the City and the specifications adopted by the City for public works

projects.

1.3 The District shall employ, at its own expense, a qualified testing company acceptable to the City, to perform all testing of materials and methods of construction that may be required by the City, and shall furnish copies of test results to the City.

1.4 At all times during said construction, City shall have the right to inspect the materials and workmanship of said construction. All materials and work shall meet or exceed the City's Standards and Specifications for the Design and Construction of Public Improvements and be completed to the satisfaction of the City. The District shall remove and replace any material or work not conforming to the approved plans and specifications at the District's expense. The District shall insure that no part of the construction shall be covered after the District has been notified by the City that it intends to inspect said construction. The City agrees to inspect said construction within five (5) days of providing notice of intent to inspect to the District. In the event any such part of the construction is covered after the City has notified the District of its intent to inspect, such construction shall be uncovered and restored by the District at the District's sole expense.

1.5 The Improvements shall be completed within one (1) year from the date of this Agreement or as specified in Exhibit "B" or at such later date as may subsequently be approved in writing by the City Engineer in his sole discretion. The District is responsible for completing the Improvements in a diligent manner once construction operations begin.

1.6 The District shall faithfully comply with the provisions of the Federal Occupational Safety and Health Act.

2. Engineering Services. The District shall furnish, at its own expense, all engineering services in connection with the design and construction of the Improvements, and as follows:

2.1 Said Engineering Services shall be performed by a Professional Engineer registered in the State of Colorado and shall conform to the standards and criteria for public improvements design and construction as established by the City.

2.2 Said Engineering Services shall consist of, but not be limited to, surveys, ownership research, designs, technical reports, plan and profile drawings and revisions when necessary, estimates, construction supervision and furnishing necessary documents to the City.

3. Easement. The parties acknowledge that Cimarron Development Company has previously granted the City the Easement to assure the City the necessary rights to operate and maintain the Improvements.

4. Release for Service. None of the Improvements shall be placed into service prior to their acceptance; provided, however, the City may, at its sole option, allow portions of the Improvements to be placed into service prior to their acceptance pursuant to a written Release for Service letter, signed by the City Engineer. No such release shall be deemed or construed as an acceptance of any such Improvement nor a waiver of any of the requirements for inspection,

acceptance and warranty contained in this Agreement.

5. Acceptance. Upon completion of the Improvements the District shall submit, in writing, a request for inspection and acceptance together with a preliminary copy of the as-constructed drawings of the Improvements for review by the City. Prior to any acceptance by the City, the District shall furnish the City with a complete set of final as-constructed drawings in digital .pdf and .dxf formats. Said as-constructed drawings will be certified as such by a Registered Professional Engineer.

5.1 Acceptance of a portion of the Improvements will be allowed by the City only if that portion is defined as a separate phase or stage in Exhibit "B."

5.2 In order to be considered for inspection, the Improvements shall have been completed, accessible and cleaned sufficiently to allow for detailed inspection by the City. When requested by the City, the District shall provide personnel and equipment to assist in the inspection process. When the City uses private consultants or contractors to conduct specialized television inspections of sewer lines or similar projects, the District shall be responsible for assuring that the lines are clean so that adequate television inspections can be done. If the private consultant or contractor is required to return to the site because lines are not clean, the District shall reimburse the City for any of its costs resulting from the need for reinspection.

5.3 If, in the opinion of the City Engineer, an inspection is warranted, the City Engineer shall perform the requested inspection and shall prepare and deliver an acceptance corrections list, which shall state such deficiencies, if any, that have to be corrected prior to acceptance of the Improvements. At the City's option, any acceptance correction that is not completed by the District within sixty (60) days following notification may be completed by the City and charged to the District, which costs the District hereby agrees to reimburse to the City. After sixty (60) days, the City may then reinspect the Improvements and addend or revise the acceptance corrections list and provide it to the District.

5.4 If, in the opinion of the City Engineer, an inspection is not warranted, the City Engineer shall notify the District in writing of the reasons the requested inspection is not warranted.

5.5 The District shall timely convey the Improvements intended for public ownership to the City at no cost or expense to the City and free of any liens, charges, or encumbrances. Such Improvements shall be dedicated to the City on the final plat or by appropriate legal instruments in form and content acceptable to the City. All Improvements consisting of pipes, transmission lines, culverts and similar components, including but not limited to water, sewer and street improvement facilities shall be conveyed to the City.

5.6 The Improvements will be accepted in writing by the City when all items are satisfactorily completed in accordance with the terms of this Agreement, the Official Development Plan, if any, for the project, and the approved construction drawings. Upon such acceptance, the Improvements will become public facilities and the property of the City unless otherwise noted on the final plat, and such acceptance shall commence the warranty period and

performance obligations contained in paragraph 6 below.

6. Warranty Maintenance.

6.1 For a period of two (2) years following the acceptance of the Improvements (the "Warranty Period"), the District shall be responsible for making any repairs or replacements that, in the opinion of the City, are necessary to restore and maintain the Improvements to the same standards applicable at the time of the City's acceptance of the Improvements, and that are required due to (a) defective materials, workmanship, or design or (b) any damage that may be done to the Improvements during the warranty period (regardless of cause), except such damage that is directly attributable to City equipment.

6.2 After the completion of the twenty-first (21st) month of the Warranty Period, a warranty inspection will be conducted by the City and a corrections list will be submitted to the District stating what repairs or replacements are necessary pursuant to this Agreement.

6.3 All such deficiencies set forth in the corrections list shall be completed by the District within sixty (60) days of notification. Any warranty repair or replacement that is not satisfactorily completed by the District within sixty (60) days following notification may be completed by the City and charged to the District, which costs the District hereby agrees to reimburse to the City.

6.4 The City will monitor the satisfactory completion of all correction list items and, when completed, will provide the District a written acknowledgement of the completion of the Warranty Period and the release of the Improvements or designated portions thereof from warranty. Upon the request of the District, the City shall release the surety for any portion of the Improvements released from warranty by the City.

6.5 It is the intent of the parties that at the end of the Warranty Period the District shall deliver the Improvements to the City free of any defects or damage.

6.6 Nothing herein shall be construed or deemed as requiring the City to finally accept and release from warranty any Improvements that are defective or damaged.

7. Surety/Financial Guarantee.

7.1 The District shall furnish, or cause to be furnished, to the City, at no cost to the City, good and sufficient guarantee satisfactory to the City, in conformance with the requirements of Section 11-6-4(A) of the Westminster Municipal Code. Such Guarantee shall be provided to the City prior to the commencement of construction of the Improvements.

7.2 The amount of any original guarantee provided to the City shall not be reduced in scope or amount without the express written approval of the City.

7.3 Initially, the guarantee amount will be based upon the District's cost estimate attached to Exhibit "B," hereto. At no time shall the value of the guarantee be less than one

hundred percent (100%) of the estimated cost of the uncompleted portion of the Improvements plus fifteen percent (15%) of the total cost of all the Improvements. However, at any time prior to the Completion Date, if the City determines that the estimated costs to complete the Improvements or any part thereof have increased, the City may request the District to increase the guarantee amount. Additionally, the City may refuse to release any portion of the guarantee unless sufficient funds remain to complete the Improvements.

7.4 At least thirty (30) calendar days prior to the expiration date of any guarantee, the District shall provide the City an amended form of guarantee with a term of at least six (6) additional months, but in any event sufficient to cover the time for completing any remaining obligations of the District pursuant to this Agreement. The District's failure to provide such an extended form of guarantee prior to said thirty (30) day period shall constitute a failure to perform in accordance with this Agreement and shall give the City the right to proceed immediately to liquidate the existing surety or financial guarantee.

7.5 Failure to perform according to the terms of this Agreement or to make adequate progress on the completion of the Improvements or warranty correction work shall give the City the right to proceed to liquidate the existing surety or financial guarantee.

7.6 The District agrees, that in the event the City liquidates the surety or financial guarantee as a result of the District's non-performance, the City may provide the District's successor in interest with the liquidated funds from the surety or financial guarantee in order to secure the completion of the Improvements.

8. Assignment. This Agreement shall not be assigned without the prior written consent of the City.

9. Severability. If any court determines that any provision hereof is unenforceable, it is the intention of the Parties that this Agreement shall not thereby be terminated but that the court reform this Agreement to the extent required to make it valid and enforceable, to the extent such reformation may be accomplished without materially and adversely affecting intended benefits and burdens of the Parties under this Agreement.

10. Amendment. No amendment, modification, or alteration of the terms or provisions of this Agreement shall be binding upon the City or the District unless the same is in writing and duly executed by both parties.

11. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Colorado. This Agreement shall be subject to, and construed in strict accordance with, the Westminster City Charter and the Westminster Municipal Code.

12. Waiver. No failure by the City to enforce any provision of this Agreement shall be considered a waiver by the City of any rights to performance owed to the City pursuant to this Agreement. The City may elect to enforce any unperformed obligation owed to it by the District pursuant to this Agreement at any time. No waiver of any provision of this Agreement shall be effective against the City unless such waiver is set forth in a written instrument duly executed by

the City. No waiver of any provision of this Agreement shall be construed as a waiver of any other provision of this Agreement.

13. Enforcement. In the event it becomes necessary for either party to bring an action to enforce any provision of this Agreement, the prevailing party in such action shall be entitled to recover all costs associated with the bringing of such an action, including reasonable attorneys' fees, as the same may be determined by the Court.

14. Indemnification. To the extent permitted by law, the District hereby agrees to indemnify and hold harmless the City from any and all claims, demands, suits or judgments of every nature and description in any way related to defects in the design, or construction of the Improvements, and to pay any and all judgments rendered against the City on account of any such suit, action or claim, together with all reasonable expenses and attorneys' fees incurred by the City in defending such suit, action or claim. Without in any way limiting the applicability or generality of the foregoing, District further agrees to indemnify and hold harmless the City from all claims, demands, suits or judgments of every nature and description in anyway related to any alleged act or omission of the District concerning the maintenance of any of the Improvements occurring prior to the acceptance of such Improvement by the City.

15. No Third Party Beneficiaries. Nothing in this Agreement shall be construed as creating any third party beneficiary rights or status to any third party and the City and the District expressly disclaim any intent to create any such third party beneficiary rights or status by this Agreement.

16. Liability for City Overtime Payments. The District shall reimburse the City for any overtime payments that the City must pay City employees required by the Contractor to perform work under this Agreement.

17. Right of Entry. The parties acknowledge that the Easement grants permission to the City, its employees, contractors, and agents, to enter the Easement in order to make any and all inspections required hereunder and, in the event the District fails to complete the Improvements required under this Agreement, to complete any and all Improvements so required.

28. Covenant of Authority. The person or persons signing and executing this Agreement on behalf of each Party, do hereby warrant and guarantee that he/she or they have been fully authorized to execute this Agreement on behalf of the Party they purport to represent and to validly and legally bind such Party to all the terms, performances, guarantees and provisions herein set forth.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and year first above written.

DISTRICT:

By: _____
Printed Name: _____
Title: _____

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 20__, by _____, the
(name)
_____ of _____.
(title) (company)

Witness my hand and official seal.

My commission expires: _____

(S E A L)

Notary Public

CITY OF WESTMINSTER, COLORADO

By: _____
David R. Downing, Director
Department of Community Development

Attest: _____
Administrative Secretary

APPROVED AS TO LEGAL FORM:

City Attorney's Office

EXHIBIT " A "
Easement

EXHIBIT "B"

IMPROVEMENTS FOR: Kinnear Ditch Replacement Pipeline

In accordance with the hereinbefore attached Public Improvements Agreement by and between the CITY OF WESTMINSTER and JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1 dated _____, 2019.

- A. "Date of Completion" shall be _____.
- B. "Cost of Improvements" shall be \$407,156.90. A copy of the approved cost estimate is attached to this Exhibit B. This estimate does not include private improvements.
- C. "Schedule of Improvements" to be made by the District shall include:

1. Kinnear Ditch Replacement Pipeline:

KDPL Water Relocation					
9.00	30" RCP	LF	2640	\$79.19	\$209,061.60
9.01	36" RCP	LF	670	\$101.81	\$68,212.70
9.02	6' Diameter Manhole	EA	11	\$4,500.00	\$49,500.00
9.03	Bypass Pumping (If Needed)	LS	1	\$6,325.00	\$6,325.00
9.04	Connect to Existing	EA	2	\$704.64	\$1,409.28
9.05	Remove Existing 30" RCP	EA	1,000	\$28.31	\$28,310.00
9.06	Remove Existing Manhole	EA	1	\$838.32	\$838.32
9.07	10' Maintenance Road 6" AASHTO #67	LF	2,280	\$12.50	\$28,500.00
9.08	Third-Party Inspections				NTE \$15,000.00*
				Subtotal Water	\$407,156.90
* NOT TO EXCEED					

- D. "Surety"

Surety in the amount of \$ 468,230 will be required prior to the commencement of construction of the Improvements. This amount represents the total cost of the Improvements plus 15 percent for the warranty period.

POST-CLOSING AGREEMENT AND ESCROW INSTRUCTIONS

THIS POST-CLOSING AGREEMENT AND ESCROW INSTRUCTIONS (this “**Agreement**”) is made and entered into effective as of the ____ day of _____, 20____ (the “**Effective Date**”), by and among CIMARRON DEVELOPMENT COMPANY, a Colorado corporation (together with its successors and assigns, “**Depositor**”); SISTERS OF CHARITY OF LEAVENWORTH HEALTH SYSTEM, INC. a Kansas nonprofit corporation (together with its successors and assigns, “**Beneficiary**”); JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado (together with its successors and assigns, “**District No. 1**”); and FIRST AMERICAN TITLE INSURANCE COMPANY, a Nebraska corporation (together with its successors and assigns, “**Agent**”).

RECITALS

This Agreement is made with respect to the following facts:

A. Under Section 10 of the Purchase and Sale Agreement dated as of October 20, 2014 (as amended, the “**PSA**”), Depositor is obligated to grade land, construct and install (or cause to be constructed and installed) certain electric, gas, water, sanitary sewer and storm sewer utilities and construct and install certain roads and ingress/egress points, as described in Sections 10.a, 10.b and 10.c of the PSA.

B. Pursuant to Section 10.d of the PSA, Depositor is required to escrow funds to secure the completion of the Post-Closing Work (defined in Section 2 of this Agreement) that remains incomplete as of the Effective Date, and under certain circumstances, Depositor, District No. 1 and/or Beneficiary are from time to time entitled to disbursements of portions of the escrowed funds.

C. Pursuant to that certain Tenth Amendment to Purchase and Sale Agreement dated _____, 2018, to be effective as of March 30, 2018 (the “**Tenth Amendment**”), Depositor and Beneficiary acknowledged and agreed that District No. 1 shall undertake construction and installation of the Post-Closing Work and, accordingly, to the extent that District No. 1 undertakes such work, District No. 1 shall be entitled to disbursements of portions of the escrowed funds from time to time.

D. Depositor, District No. 1 and Beneficiary are entering into this Agreement to set forth the scope of the Post-Closing Work that remains incomplete as of the Effective Date, and to set forth the terms and conditions of escrow and release of funds to secure such completion.

E. Agent has agreed to act as escrow agent with regard to the funds to be escrowed by Depositor.

AGREEMENT

In consideration of the foregoing Recitals and in consideration of the mutual covenants and agreements set forth in this Agreement and the obligations in Section 10 of the PSA as

amended by the Tenth Amendment, the receipt and sufficiency of which are hereby expressly acknowledged, Depositor, District No. 1, Beneficiary and Agent agree as follows:

1. Acknowledgment by Agent. Agent hereby acknowledges receipt of cash delivered by Depositor pursuant to this Agreement in the amount of \$2,331,434.38 (“**Funds**”), which amount includes a 10% contingency for hard construction costs. Agent shall hold and disburse the Funds in accordance with the provisions of this Agreement.

2. Construction Obligations. District No. 1 shall complete, or cause to be completed, the Post-Closing Work that remains incomplete as of the Effective Date, as more particularly set forth in Exhibit A attached hereto and incorporated herein by this reference (the “**Post-Closing Work**”); the Post-Closing Work shall be completed not later than the date that is 270 days after the Effective Date (the “**Completion Date**”). Depositor and Beneficiary acknowledge that, as of the Effective Date, District No. 1 has entered into contracts for completion of the Post-Closing Work.

3. Funds to be Deposited. Agent shall deposit the Funds in a separate interest-bearing account selected by Depositor (“**Account**”), and the Funds shall be held in such a manner so as to render them continuously available to be withdrawn by Agent. Any interest or other income earned on the Funds (“**Interest**”) shall accrue to Depositor and shall be held in the Account and disbursed in accordance with the provisions of this Agreement as part of the Funds. As used herein, the term “Funds” includes the Interest.

4. Completion by District No. 1.

(a) Disbursement Instructions.

(i) Not more frequently than once per month, District No. 1 may request from time to time disbursement of Funds from the Account pursuant to written instructions delivered and executed by District No. 1, which instructions shall include a written statement executed by Independent District Engineering Services, LLC (“**IDES**”) certifying to Agent and Beneficiary that District No. 1 is entitled to the disbursement of all or a portion of the Funds, in accordance with the provisions of this Section 4(a)(i) (the “**Disbursement Instructions**”). The Disbursement Instructions shall certify the following: (1) the specific portions of the Post-Closing Work for which District No. 1 is requesting disbursement; (2) that such Post-Closing Work has been constructed and/or installed; and (3) the amount of money expended in completing such Post-Closing Work. The parties acknowledge that the foregoing requirements may be satisfied by delivery of pay orders, contractor invoices, statements or similar documentation for the applicable portion of the Post-Closing Work for which disbursement is requested.

(ii) Upon completion of the Post-Closing Work, District No. 1 may request disbursement of any remaining Funds in the Account pursuant to written instructions delivered and executed by District No. 1, which instructions shall include a written statement executed by IDES certifying to Agent and Beneficiary that District No. 1 is entitled to the disbursement of all remaining Funds, in

accordance with the provisions of this Section 4(a)(ii) (the “**Notice of Completion**,” and collectively with the Disbursement Instructions, the “**Instructions**”). The Notice of Completion shall certify the following: (1) all grading Post-Closing Work has been completed pursuant to the grading plan provided to, and approved by, Beneficiary prior to the Effective Date and that the site development permit issued by the City of Arvada (the “**City**”) has been terminated in accordance with Section 50-78(e) of the City Code (the “**SDP Termination**”); (2) electric, gas, water, sanitary sewer and storm sewer utility Post-Closing Work has been constructed and installed either to (A) the right-of-way adjacent to and south of the “**Land**” (as defined in the PSA) or (B) the Candelas Parkway right-of-way located adjacent to the Land; and (3) all road and utility Post-Closing Work has been preliminarily accepted by the City or other appropriate accepting jurisdiction(s).

(b) Disbursement Notice. Upon receipt of any Instructions, Agent shall promptly (i) give written notice (“**Disbursement Notice**”) of its receipt of the Instructions, together with a copy of the Instructions, to the Beneficiary; and (ii) disburse the Funds as directed in the Instructions, and in no event later than the second business day after receipt of the applicable Instructions.

(c) Beneficiary Remedies. So long as the content of the Instructions satisfies the requirements of Section 4(a)(i) or 4(a)(ii) of this Agreement, as applicable, Beneficiary shall have no right to object to any Instructions. If any Instructions fail to satisfy such requirements, Beneficiary’s sole remedy is to bring an action in a court having proper jurisdiction for specific performance, injunction or temporary restraining order.

5. Completion by Beneficiary.

(a) General. If any of the Post-Closing Work is not completed by the Completion Date, Beneficiary shall be entitled, by written notice to Depositor and District No. 1, to complete the portion of the Post-Closing Work not timely completed (the “**Default Work**”). If Beneficiary elects to complete the Default Work, subject to Sections 5(b) and 5(c) of this Agreement, Beneficiary shall be entitled, from time to time, but not more often than once per month, to disbursements of Funds to reimburse Beneficiary for its out-of-pocket expenses directly incurred in connection with Beneficiary’s completion of the Default Work, including without limitation accounting and legal fees paid to third parties to the extent that such fees may be directly attributable to Beneficiary’s completion of the Default Work; provided, however, Beneficiary shall not be entitled to any reimbursement for overhead, administrative, project management or organizational costs incurred in connection with Beneficiary’s completing the Default Work. For the avoidance of doubt, if the SDP Termination has not occurred by the Completion Date, Depositor shall not be in default under this Agreement. If the SDP Termination has not occurred by the date that is 18 months from the Effective Date (“**SDP Completion Date**”) and Beneficiary is precluded from obtaining a building permit from the City for development of the Option One Land solely due to such failure to satisfy the SDP Termination by the SDP Completion Date, then the “Completion

Deadline” under (and as defined in) the instruments attached to the Tenth Amendment as Exhibits A-1, A-2 and A-3, shall be extended by one day for every day after the SDP Completion Date Beneficiary is precluded from obtaining such building permit solely due to such failure to satisfy the SDP Termination through the date the SDP Termination has occurred.

(b) Notice to Depositor. When Beneficiary becomes entitled to the disbursement of Funds pursuant to Section 5(a) of this Agreement, Beneficiary may give written notice to Agent, Depositor and District No. 1 certifying that Beneficiary is entitled to the disbursement of all or a portion of the Funds in accordance with Section 5(a) of this Agreement (“**Beneficiary Notice**”). The Beneficiary Notice shall certify to Agent, Depositor and District No. 1 the following: (i) the specific portions of the Default Work that Beneficiary has constructed and/or installed; (ii) the amount of money expended in completing the Default Work; and (iii) that Beneficiary previously has not received disbursement of any Funds for the Default Work that is the subject of the instant Beneficiary Notice. The Beneficiary Notice shall further include copies of all invoices, statements or similar documentation setting for the sums paid by Beneficiary for the Default Work for which the disbursement of Funds is requested.

(c) Joint Instructions. For any portion of the Funds requested for disbursement by the applicable Beneficiary Notice for which Depositor or District No. 1 do not reasonably object, Depositor and District No. 1 shall, not later than five business days after receipt of the applicable Beneficiary Notice, execute joint written instructions with Beneficiary to Agent providing for the disbursement of the portion of the Funds approved for disbursement by Depositor and District No. 1 (“**Joint Instructions**”). If Agent receives Joint Instructions executed by Depositor, District No. 1 and Beneficiary, Agent shall act in accordance with the Joint Instructions.

6. District No. 1 Limitation. It is hereby agreed and acknowledged that this Agreement and the obligations of District No. 1 contemplated in this Agreement are subject to annual appropriation and shall not be deemed to be multi-fiscal year obligations for the purposes of Article X, Section 20 of the Colorado Constitution.

7. Term of the Agreement. This Agreement shall commence on the Effective Date and shall automatically terminate when the Funds have been fully disbursed in accordance herewith.

8. Interpleader. In the event that Agent and its legal counsel shall, in good faith, be uncertain as to Agent’s obligations under this Agreement, and in the event the Agent is unable to obtain the written agreement of Depositor, District No. 1 and Beneficiary resolving such uncertainty, Agent may bring a declaratory or interpleader action, naming Depositor, District No. 1 and Beneficiary as respondents or defendants, in any court of competent jurisdiction in order to resolve such uncertainty.

9. Notices. All notices under this Agreement shall be in writing and shall be deemed delivered when personally delivered to the party to whom it is addressed; as of three business days after deposit in the United States mail, registered or certified mail, return receipt requested,

postage prepaid; as of one business day after deposit with a nationally-recognized overnight courier, properly addressed as follows; or, when sent by electronic mail (e-mail), on the day sent if sent on a business day during regular business hours (prior to 5 p.m.) of the recipient, otherwise on the next business day:

TO DEPOSITOR:

Cimarron Development Company
Attn: Gregg Bradbury
10050 Wadsworth Blvd.
Westminster, Colorado 80021
E-mail: gbradbury@churchranch.com

Cimarron Development Company
Attn: Charles McKay
10050 Wadsworth Blvd.
Westminster, Colorado 80021
E-mail: cmckay@churchranch.com

Cimarron Development Company
c/o Golden Triangle Construction, Inc.
Attn: Jeff Nading
700 Weaver Park Road
Longmont, Colorado 80501
E-mail: jnading@gtcl.net

With a copy to:

Otten, Johnson, Robinson, Neff and Ragonetti, P.C.
Attn: Kimberly Martin
950 17th Street, Suite 1600
Denver, Colorado 80202
E-mail: kmartin@ottenjohnson.com

TO BENEFICIARY:

SCL Health
Attn: Legal Department
500 Eldorado Blvd, Bldg 4, Ste 4300
Broomfield, CO 80021

With a copy to:

Good Samaritan Medical Center
Attn: President
200 Exempla Circle
Lafayette, Colorado 80026-3370

And with copy to:

Tiemeier & Stich, P.C.
Attn: Max S. Stich, Esq.
1000 East 16th Avenue
Denver, CO 80218
Email: mstich@tslawpc.com

TO DISTRICT NO. 1

Jefferson Center Metropolitan District No. 1
Attn: David Solin, Manager
141 Union Blvd., Suite 150
Lakewood, CO 80228
Email: dsolin@sdmsi.com

And with copy to:

McGeady Becher P.C.
Attn: Megan Becher
450 E. 17th Ave., Suite 400
Denver, CO 80203
Email: mbecher@specialdistrictlaw.com

TO AGENT:

First American Title Insurance Company
National Commercial Services
Attn: Mej Ellsworth
1125 17th Street, Suite 500
Denver, Colorado 80202
E-mail: mellsworth@firstam.com

or, with 10 days' prior written notice, to such other address of which, or such other person of whom, any party notifies the other for such purpose in accordance with this Section 8.

10. Assignment. Beneficiary shall have the right to assign this Agreement to any venture or other entity that, in whole or in part, is controlled by Beneficiary; provided, however, that any proposed assignment in connection with or to facilitate a build-to-suit, lease-back or similar arrangement in connection with the development of the Property shall require the prior written consent of Depositor, in its sole discretion. Except as set forth to the contrary in this Section, Beneficiary shall have the right to assign this Agreement; provided that such assignment shall be permitted only upon the prior written consent of Depositor, in its sole discretion. Any assignment of this Agreement by Depositor shall require the prior written consent of Beneficiary and District No. 1, in their sole discretion.

11. Entire Agreement. This Agreement replaces and supersedes any and all prior written or oral representations or agreements made by either party with respect to the subject

matter hereof. This Agreement shall not, however, act to terminate any obligations of Depositor and/or Beneficiary set forth in Section 10 of the PSA, as amended by the Tenth Amendment or this Agreement, that survive the Closing.

12. Amendment. This Agreement may not be changed or altered in any way, except pursuant to a written agreement signed by both parties. No oral representations of any kind shall be binding upon either party unless fully set forth herein or in any such written agreement.

13. Time of the Essence. Time is expressly declared to be of the essence.

14. Construction. This Agreement shall be construed pursuant to the laws of the State of Colorado. Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid. If any such provision of this Agreement shall be determined to be invalid or unenforceable, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating or otherwise affecting the remaining provisions of this Agreement.

15. Attorneys' Fees. In the event Depositor, District No. 1 and/or Beneficiary commences an action to enforce the terms of this Agreement, the court shall award the prevailing party(ies) in such action its reasonable attorneys' fees and court costs.

16. Counterparts; Electronic Signatures. This Agreement may be executed in any number of counterpart originals, each of which, when taken together, shall be deemed to be one and the same instrument. Facsimile or electronic mail (PDF) signatures may be used in place of original signatures on this Agreement and any amendments hereto. Depositor, Beneficiary, District No. 1 and Agent are and shall be bound by the signatures on the facsimile or PDF document and agree that the delivery by any party hereto of a telecopy or PDF signature shall have the same legally binding effect as the delivery of an original signature.

17. Headings. Section headings used in this Agreement are for the convenience of the parties only and shall not affect the construction of this Agreement.

18. Binding Effect. This Agreement, when executed by Depositor, District No. 1 and Beneficiary, shall be binding upon and inure to the benefit of Depositor, District No. 1 and Beneficiary, their respective successors and permitted assigns.

[signature pages follow this page]

IN WITNESS WHEREOF, the parties have made and entered into this Agreement as of the date first written above.

DEPOSITOR:

CIMARRON DEVELOPMENT COMPANY, a
Colorado corporation

By: _____
Gregg A. Bradbury, Principal

By: _____
Charles C. McKay, Principal

By: _____
Jeffrey L. Nading, Principal

BENEFICIARY:

SISTERS OF CHARITY OF LEAVENWORTH
HEALTH SYSTEM, INC. a Kansas nonprofit
corporation

By: _____
Steven Chyung, SVP – Supply Chain & Real Estate

DISTRICT NO. 1

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

By: _____
Gregg A. Bradbury, President

Attest:

Secretary

AGENT:

FIRST AMERICAN TITLE INSURANCE
COMPANY

By: _____
Name: _____
Its: _____

EXHIBIT A

Post-Closing Work

[follows this page]

Candelas Medical JCMD Budget Summary

Item Description	Units	Candelas Medical	Notes
Construction Contract - PEI			
Candelas Medical		\$ 1,679,460.94	
Alternates		\$ 50,212.61	Review alternates
Kings North			
Alternates			Review alternate
Candelas Point			
Alternates			Review alternates
Subtotal Construction Contract - PEI		\$ 1,729,673.55	
Landscaping & Irrigation			
Candelas Medical			
Detention Pond Tract	3.00	\$ 60,000.00	
Candelas Parkway	1.00	\$ 100,000.00	
Circulation Road	0.00	\$ -	
Kings North			
Detention Pond Tract	4.68		
Candelas Parkway	1.00		
Candelas Point			
Detention Pond Tract	3.10		
Candelas Parkway	1.00		
Hwy 72	1.00		
Subtotal Landscaping & Irrigation		\$ 160,000.00	
Arvada Water Tap Fees			
Candelas Medical			
Detention Pond Tract - Not Required		\$ -	
Candelas Parkway		\$ 15,000.00	
Circulation Road		\$ -	
Kings North			
Detention Pond Tract - Not Required			
Candelas Parkway - Existing			
Candelas Point			
Detention Pond Tract - Not Required			
Candelas Parkway			
Hwy 72			
Subtotal Arvada Water Tap Fees		\$ 15,000.00	
Monument Signs			
Candelas Medical			
Candelas Parkway - Monument (SCL Multi-Tenant)		\$ -	
Kings North			
Indiana - Post (Lot 6 Multi-Tenant)			
Candelas Parkway - Post (Lot 1 Multi-Tenant)			
Candelas Point			
Candelas Parkway - Post (Multi-Tenant or Single User)			
Hwy 72 - Post (Multi-Tenant or Single User)			
Subtotal Monument signs		\$ -	
Street Lights			
Candelas Medical			
Circulation Road	4	\$ 34,000.00	
Kings North			
Right In - Right Out			
Candelas Point			
Internal Roads	18.00		
Hwy 72	2.00		
Candelas Parkway & West 93rd (Existing)			

Subtotal Street Lights		\$	34,000.00	
Xcel Power				
Candelas Medical				
Circulation Road		\$	5,000.00	
Kings North				
Review Candelas Parkway				
Candelas Point				
Candelas Parkway				
Hwy 72				
Candelas Parkway & West 93rd Intersection				
Hwy 72 Power Line Undergrounding				
Subtotal Xcel Power			5,000.00	
Testing				
Candelas Medical				
CTL		\$	15,515.00	
Kings North				
CTL				
Candelas Point				
CTL				
Subtotal Testing		\$	15,515.00	
Total Improvements		\$	1,959,188.55	\$ 1,959,188.55
Support Costs				
Permits	2.00%	\$	39,183.77	2.0% of contract Price
IDES Construction Management	3.00%	\$	58,775.66	3.0% of contract Price
Papillon Project Management	4.00%	\$	78,367.54	4.0% of contract Price
Subtotal Support Costs		\$	176,326.97	
Total Project Costs		\$	2,135,515.52	\$ 2,135,515.52

TEMPORARY CONSTRUCTION LICENSE

PUBLIC SERVICE COMPANY OF COLORADO, a Colorado corporation, whose address is 1800 Larimer Street, Suite 1100, Denver Colorado 80202 ("**PSCo**"), for the sum of Ten Dollars (\$10.00) and other good and valuable consideration in hand paid, does hereby grant to the **JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1**, a quasi-municipal corporation and political subdivision of the State of Colorado ("**Grantee**"), a non-exclusive Temporary Construction License ("**TCL**") to allow the Grantee and its contractor to perform the Construction Activities (as defined below) on, under and over the following License Area:

SEE EXHIBIT A (the "**Temporary License Area**").

As used in this document, the term "**Construction Activities**" shall mean the installation of new sewer line below the Temporary License Area and operation of equipment and vehicles across the Temporary License Area for that purpose.

This TCL and all Construction Activities shall be subject to and conditioned upon all of the conditions and covenants listed below.

1. The term of this TCE shall commence on January 21, 2019 and shall automatically terminate on February 8, 2019 (the "**Termination Date**").
2. This TCL does not convey an interest in real property.
3. PSCo intends to use the Temporary License Area for all legal purposes, and the rights herein granted to Grantee are subject to the rights of PSCo to use the Temporary License Area for such purposes, which rights PSCo hereby expressly reserves.
4. Grantee shall not interfere with PSCo's activities or facilities on the Temporary License Area or PSCo's adjacent substation.
5. In the event that Grantee's use of the Temporary License Area should, in the reasonable judgment of PSCo, constitute a hazard to PSCo's facilities, the Temporary License Area, or the general public, PSCo may suspend Grantee's right to use the Temporary License Area until such hazard is removed or rectified.
6. The TCL granted herein is issued subject to any prior licenses, easements, leases or other rights affecting the Temporary License Area. PSCo reserves the right to grant leases or easements and to license others to install improvements in, on, under, or along the Temporary License Area. The TCL herein granted may also be subject and subordinate to the lien of PSCo's Indenture.
7. Grantee shall not do or permit to be done any disposing of waste of any kind on the Temporary License Area. Grantee shall ensure that any waste generated or brought on the Temporary License Area by Grantee or its contractors, agents, employees and invitees, is taken off the Temporary License Area at the end of each day.
8. Grantee shall contact the Utility Notification Center of Colorado (1-800-922-1987) at least three working days prior to the commencement of any activity on the Temporary License Area to arrange for field locating of utility facilities.

9. Grantee shall obey all PSCo written rules and regulations made known to it prior to its entry as well as reasonable oral instructions related to safety as such are made known to Grantee during its presence on the Temporary License Area.
10. Grantee agrees and understands that if PSCo has constructed electric power generation, transmission, distribution, or related facilities on the Temporary License Area, Grantee has been fully advised by PSCo that such electric facilities may now transmit and may continue to transmit electric current at significant voltages, and that the conductors on electric lines may not be insulated. Grantee shall advise all of its employees, agents, contractors, and other persons who enter upon the Temporary License Area pursuant to the provisions of this TCL, of the existence and nature of such electric facilities and the potential danger and risk involved. Grantee shall be responsible for payment in advance if it requests any electric line to be de-energized to perform its Construction Activities. PSCo may require Grantee to cease work if PSCo determines a line is unable to de-energized as requested and if not de-energizing the line may pose a safety risk. Any action by PSCo to stop work under this paragraph is for the sole benefit of PSCo and shall not create any duty, obligation or liability to Grantee or any other person.
11. **Release and Indemnification.**
 - a. As used in this TCL, the term "Claims" means (1) claims, demands, liens, suits, actions, causes of action, proceedings, orders, decrees and judgments of any kind or nature whatsoever by or in favor of anyone whomsoever including claims asserted against PSCo by a federal, state or local government entity; (2) losses, liabilities, costs, damages and expenses, including attorneys' fees, expert witness fees, consultant fees, and court and arbitration costs, at all levels, whether or not litigation or arbitration is commenced; (3) fines and penalties; (4) environmental costs, including, but not limited to, investigation, removal, remediation, and restoration costs, natural resource damages, and consultant and other fees and expenses; (5) damages of any kind, including lost profits and consequential damages; and (6) any and all other costs or expenses.
 - b. As used in this TCL, the term "Injury" means (1) death, personal injury, or with respect to the Temporary License Area, environmental, or natural resources damages, and any other losses, obligations or damages incurred by PSCo for which PSCo would reasonably expect to have obligations under environmental laws; (2) loss of profits or other economic injury; and (3) disease or actual or threatened health effect.
 - c. The term "Hazardous Materials" includes any substance, pollutant, contaminant, chemical, material or waste that is regulated, listed, or identified under any federal, state or local laws or regulations (including common law) concerning protection or preservation of human health, the environment, or natural resources, and regardless of form, concentration or origin.
 - d. To the extent permitted by law, Grantee shall protect, defend, indemnify, release, save and hold harmless PSCo, its partners, directors, officers, agents, employees, successors, assigns, parents, subsidiaries, and affiliates from and against any and all Claims and threatened Claims arising from or resulting from, in whole or in part, (1) this TCL; or (2) the presence of the Grantee, or any of Grantee's employees, agents, contractors or consultants, or any of their invitees, in upon, at or about the Temporary License Area.
 - e. To the extent permitted by law, the Grantee's duty to protect, indemnify, hold harmless, release, and defend hereunder shall apply to any and all Claims and threatened Claims, and Injury, including, but not limited to:

- i. Claims asserted by any person or entity, including, but not limited to, employees of the Grantee or its contractors, subcontractors, or their employees, and federal, state, or local government;
 - ii. Claims arising from the existence at or near the Temporary License Area of (1) electric power generation, transmission, distribution, or related facilities; (2) electricity or electromagnetic fields; (3) natural gas gathering, storage, transmission, distribution, or related facilities; or (4) asbestos or asbestos containing materials.
 - iii. Claims arising from the presence, release, disturbance, and/or exacerbation of any Hazardous Materials as defined below, regardless of origin, in, on, over, or around the Temporary License Area, or the off-site transportation and/or disposal of any Hazardous Materials. This indemnification and release does not apply, however, to any Claims arising out of or related to Hazardous Materials first generated, and brought onto and introduced to the Temporary License Area, by PSCo;
 - iv. Claims arising from the acts or omissions of Grantee, its invitees, agents, or employees; and
 - v. Claims occasioned by or related to an actual or alleged Injury.
 - f. Notwithstanding any provision of the foregoing that may be interpreted to the contrary, this indemnity will not apply to any Claims if and to the extent directly caused by the negligence or willful misconduct of PSCo. Grantee's obligations under this Section shall survive the expiration or termination of the TCL until satisfied.
12. Grantee shall purchase, maintain and require such insurance as shall reasonably protect Grantee and PSCo from claims, damage or liability which may in any way arise out of or be in any manner connected with the performance of this TCL, whether arising out of the act or failure to act of the Grantee or its employee or agent.
13. Grantee shall at PSCo's option, pay for or repair any damage done to the Temporary License Area or facilities located therein as a result of the Construction Activities. In addition, after any activity by Grantee on the Temporary License Area, Grantee shall restore the surface of the Temporary License Area by grading and compacting any irregularities, reseeding, and/or revegetation as required to restore the Temporary License Area to its condition as existed immediately prior to the entry by Grantee, including settling.
14. Upon demand from PSCo, Grantee shall reimburse PSCo for all costs incurred for replacing and resetting any section corners, quarter corners, ownership monuments, right-of-way markers, and reference points disturbed or destroyed during the Construction Activities.
15. Grantee shall conduct its activities in the Temporary License Area in a safe, good and workmanlike manner and in compliance with all applicable federal, state, and local laws, regulations, rules, ordinances, and other requirements of governmental authorities ("Laws").
16. Grantee may not assign, transfer, mortgage or encumber this TCL or permit occupancy or use of the Temporary License Area, or any part thereof by any third party; nor shall any assignment or transfer of this TCL be effectuated by operation of law or otherwise (any of the foregoing being hereinafter referred to as an "Assignment"), without in each such case obtaining the prior written consent of PSCo, which consent may be withheld in PSCo's sole and absolute discretion. The consent by PSCo to any Assignment shall not be construed as a waiver or release of Grantee from

the terms of any covenant or obligation under this TCL. Any Assignment or attempted Assignment by Grantee without PSCo's consent will terminate this TCL.

17. Grantee is solely responsible for determining whether the Temporary License Area is suitable for the Construction Activities and accepts the Temporary License Area "AS IS" without any express or implied warranties of any kind, including any warranty or representation of fitness for a particular purpose or any use.
18. PSCo makes no specific or implied disclosure or warranty as to the presence or location of Hazardous Materials on the Temporary License Area. Grantee is aware that it is possible that Hazardous Materials could exist anywhere on or near the Temporary License Area, accepts the Temporary License Area "AS IS", and enters the Temporary License Area at its own risk.
19. Grantee shall bear the sole obligation of obtaining such other authority or rights as the Grantee may need in addition to the rights provided in this TCL for the Construction Activities and use of the Temporary License Area.
20. The failure of PSCo at any time or times to require performance of any provision hereof, shall in no manner affect its right at a later time to enforce the same. No waiver by PSCo of the breach of any terms or covenant contained in this TCL, whether by conduct or otherwise, in any one or more instances shall be deemed to be construed as further or continuing waiver of any such breach or a breach of any other term or covenant of this TCL.
21. Nothing contained herein shall authorize a party or person or entity acting through, with or on behalf of Grantee to subject the Temporary License Area, or any portion thereof to mechanic's liens. If any liens are filed against the Temporary License Area resulting or arising in connection with actions or agreements of Grantee, within fifteen (15) days after such filing, Grantee will release the same of record, either by payment or by providing a bond or other security satisfactory to PSCo. If Grantee fails to timely remove such lien, PSCo may, without waiving its rights and remedies based upon such breach by Grantee and without releasing Grantee from any obligation under this TCL, cause such liens to be released by any means PSCo deems proper, including, but not limited to, paying the claim giving rise to the lien or posting security to cause the discharge of the lien. In such event, Grantee will reimburse PSCo, on demand for all amounts PSCo incurs (including, without limitation, the cost of a bond and reasonable attorneys' fees and costs).
22. All notices, demands, requests and other communications required or permitted under this TCL must be in writing and will be deemed received: (a) when personally delivered; (b) three (3) business days after deposit in the United States mail, first class, postage prepaid, registered or certified; or (c) the first business day following deposit with a recognized overnight delivery service, such as United Parcel Service or Federal Express, in each case addressed as follows:

To the Grantee:

Jefferson Center Metropolitan District No. 1
141 Union Blvd., Suite 150
Lakewood, Colorado 80228
Phone: 303-987-0835
Email: dsolin@sdmsi.com
Attn: David Solin, Manager

With a Copy To: McGeady Becher P.C.
450 E. 17th Ave., Suite 400
Denver, Colorado 80203-1254
Phone: 303-592-4380
Email: mbecher@specialdistrictlaw.com
Attn: Megan Becher

To PSCo: Public Service Company of Colorado
Siting and Land Rights
1800 Larimer Street, Suite 400
Denver, Colorado 80202-4256
Phone: 303-571-7451
Fax: 303-294-2088
Attn: Siting & Land Rights Senior Manager

With a Copy To: Xcel Energy
1800 Larimer Street, Suite 1100
Denver, Colorado 80202-4256
Phone: 303-294-2519
Fax: 303-294-2988
Attn: Legal Department – Julie Stencil

PSCo or Grantee may change its address by giving notice to the other as provided for above.

23. Miscellaneous

- a. This TCL may be executed in two original counterparts, each of which shall be deemed an original of this instrument.
- b. This TCL incorporates all agreements and stipulations between PSCo and Grantee as to the Temporary License Area and the Construction Activities and no prior representations or statements, verbal or written, shall modify, supplement or change the terms of this TCL.
- c. This TCL shall be governed by and construed in accordance with the laws of the state of Colorado, without giving effect to principles of conflict of laws.
- d. This TCL may not be recorded or filed for record in the real estate records of the County in which the Temporary License Area is located, nor in any other public office or records. In the event Grantee records or files this TCL, this TCL shall automatically terminate.
- e. Nothing set forth herein shall waive or be construed as a waiver of the rights, privileges and immunities of Grantee pursuant to the Colorado Governmental Immunity Act, Section 24-10-101, *et seq.*, C.R.S., as the same may be amended from time to time.

- f. Grantee's covenants, agreements, and indemnity obligations shall survive the expiration or termination of this TCL.

EXECUTED this ____ day of ___, 2019.

PUBLIC SERVICE COMPANY OF COLORADO, a
Colorado corporation

By: _____
Name:
Title:

**JEFFERSON CENTER METROPOLITAN
DISTRICT NO. 1**, a quasi-municipal corporation and
political subdivision of the State of Colorado

By: _____
Gregg A. Bradbury, President

Attest:

Secretary

McGEADY BECHER P.C.
January 24, 2019

EXHIBIT A
TEMPORARY LICENSE AREA

CHANGE ORDER

Change Order No: 1	Date Issued: February 26, 2019
Name of Agreement: Service Agreement for Landscape Maintenance Services	
Date of Agreement: May 21, 2018, effective May 1, 2018	District(s): Jefferson Center Metropolitan District No. 1
Other Party/Parties: Environmental Designs, Inc.	

CHANGE IN SCOPE OF SERVICES (describe):

Exhibit A – Scope of Services and Compensation are hereby supplemented by the following:

I. NATIVE MOWING

Description:

Native Mowing Round 1 – 60” or larger

Native Mowing Round 2 – 60” or larger

Native Mowing Round 3 – 60” or larger

J. ADDITIONAL WEED CONTROL SERVICES

Description:

Pre-emergent Application-Beds/Parking

Broadleaf Application Round 3

K. TREE WRAP & RINGS

Description:

Tree Wrap – Application and Removal

CHANGE IN AGREEMENT PRICE:	CHANGE IN TERM OF AGREEMENT:
Original Price: \$11,000 to be paid in 12 monthly installments of \$916.67	Original Term: Expires April 30, 2019
Increase of this Change Order: \$11,000 to be paid in 12 monthly installments of \$916.67	New Term: Expires April 30, 2020
Price with all Approved Change Orders: \$22,000	Agreement Time with all Approved Change Orders: May 1, 2018, through April 30, 2020

APPROVED:	APPROVED:
By:	By:
District	Consultant