

# 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 SPECIAL MEETING AND AGENDA**

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Gregg Bradbury	President	2023/May 2023
Jeff L. Nading	Treasurer	2022/May 2022
Charles Church McKay	Assistant Secretary	2023/May 2023
Diana K. Ten Eyck	Assistant Secretary	2023/May 2023
Steve Nading	Assistant Secretary	2022/May 2022
David Solin	Secretary	

DATE November 17, 2020 (Tuesday)

TIME: 9:30 A.M.

PLACE: **Zoom Meeting: Due to the State of Emergency declared by Governor Polis and the threat to health and safety posed by the COVID-19 pandemic, this meeting is being held via Zoom Video/Telephone Conference and may be joined as follows:**

Join Zoom Meeting

<https://zoom.us/j/98584666503?pwd=N2tITElVZWZRYVBwNTFZU0d2OEYrUT09>

Meeting ID: 985 8466 6503

Passcode: 444589

One tap mobile

+12532158782,,98584666503#,,,,,0#,,444589# US (Tacoma)

+13462487799,,98584666503#,,,,,0#,,444589# US (Houston)

Dial by your location

+1 253 215 8782 US (Tacoma)

+1 346 248 7799 US (Houston)

+1 669 900 9128 US (San Jose)

+1 301 715 8592 US (Germantown)

+1 312 626 6799 US (Chicago)

+1 646 558 8656 US (New York)

Meeting ID: 985 8466 6503

Passcode: 444589

Find your local number: <https://zoom.us/u/aFGtRp393>

### I. ADMINISTRATIVE MATTERS

#### A. Present Disclosures of Potential Conflicts of Interest.

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- B. Approve Agenda, confirm location/manner of the meeting and posting of meeting notices.
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- C. Review and approve Minutes of the October 27, 2020 Special Meeting (enclosure).
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- D. Discuss 2021 meeting dates. Review and consider adoption of Resolution No. 20209-11-01, Resolution of the Board of Directors of the Jefferson Center Metropolitan District No. 1 Establishing Regular Meeting Dates, Time and Location and Designating Location for Posting of 24-Hour Notices (enclosure).
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- E. Discuss Section 32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2021 (SDA website and District Website).
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- F. Discuss insurance renewal, insurance schedules, and renewal of membership in the Special District Association.
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II. PUBLIC COMMENT

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

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

- Ratify approval of Contract between the District and Powell Restoration, Inc. for Erosion Control, in the amount of \$22,906.56.
- Ratify approval of Contract between the District and Standard Fence Company, for Fencing, in the amount of \$35,875.
- Ratify approval of Change Order No. 3 to the Contract between the District and NRE Excavating Inc., for Big Dry Creek Bore Extension, Water Main Additional Items, in the amount of \$26,146.
- Ratify approval of Task Order No. 16-A1 to the Master Service Agreement for Construction Observation and Materials Testing Services between the District and CTL/Thompson, Inc., for West 91<sup>st</sup> Drive Subgrade Investigation & Pavement Design, Amendment No. 1, in the amount of \$1,650.
- Ratify approval of Task Order No. 1 to the Contract between the District and Badger Daylighting Corp., for Potholing, in the amount of \$10,000.

- Ratify approval of Task Order No. 17 to the Master Service Agreement for Civil Engineering and Surveying Services between the District and Galloway & Company, Inc., for Joyce Street, in the amount of \$13,550.
  - Ratify approval of Task Order No. 10 to the Service Agreement for Traffic Engineering Services between the District and Kimley-Horn and Associates, Inc., for Master Traffic Impact Study Candelas Rezone, in an amount not to exceed \$8,800.
  - Consider approval of Task Order No. 2-A7 to the Service Agreement between the District and Martin/Martin, Inc., for Candelas Medical Engineering – Amendment No. 7, in the amount of \$6,000.
  - Consider approval of Task Order No. 3 to the Master Service Agreement between the District and SWCA Environmental Consultants, for CLOMR for Joyce Street Culvert Crossing, in the amount of \$8,310.
  - Consider approval of Task Order No. 8 to the Service Agreement, between the District and Wyoco Erosion Control, Inc., for Erosion Control, in the amount of \$36,000.
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#### IV. FINANCIAL MATTERS

- A. Review and consider approval of the payment of claims through the period ending November 11, 2020, in the amount of \$776,496.17 (enclosure).

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- B. Review and accept cash position statement as of November 11, 2020 (enclosure).

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

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

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- E. Consider engagement of Fiscal Focus Partners LLC for preparation of 2020 Audit for an amount not to exceed \$5,350 (enclosure).

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- H. Conduct Public Hearing to consider Amendment to 2020 Budget and (if necessary) consider adoption of Resolution to Amend the 2020 Budget and appropriate expenditures.

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- I. Conduct Public Hearing on the proposed 2021 Budget and consider adoption of Resolution to Adopt the 2021 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies (for General Fund \_\_\_\_\_, Debt Service Fund \_\_\_\_\_ and Other Fund(s) \_\_\_\_\_ for a total mill levy of \_\_\_\_\_) (enclosures – preliminary assessed valuation, 2021 draft budget and resolutions).
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1. Consider adoption of Resolution No. 2020-11-\_\_\_\_, Resolution of the Board of Directors of Jefferson Center Metropolitan District No. 1 Authorizing Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3 (enclosure).
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- J. Consider authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.
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- K. Consider appointment of District Accountant to prepare the 2022 Budget and set date for public hearing to adopt the 2022 Budget (\_\_\_\_\_, 2021).
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V. MANAGEMENT MATTERS

- A. Discuss status of Water Allocations and Facilities Fees Collections (enclosure).
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- B. Discuss status of FEMA Grant Close-Out.
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VI. LEGAL MATTERS

- A. **Post-Closing Agreement and Escrow Instructions (Phase One Improvements) by and among the District, Cimarron Development Company, Sisters of Charity of Leavenworth Health System, Inc., and First American Title Insurance Company (“Phase One Agreement”); and Post-Closing Agreement and Escrow Instructions (Phase Two Improvements) by and among the same parties (“Phase Two Agreement”):**

1. Discuss status of construction under the Phase One Agreement and Phase Two Agreement.

- a. Consider ratifying approval of District Engineer's Verification of Expenditures for Candelas Medical Phase One Improvements dated \_\_\_\_\_, 2020 in the amount of \$\_\_\_\_\_.  
\_\_\_\_\_
- b. Consider ratifying approval of District Engineer's Verification of Expenditures for Candelas Medical Phase Two Improvements dated \_\_\_\_\_, 2020 in the amount of \$\_\_\_\_\_.  
\_\_\_\_\_
- c. Consider ratifying approval of Disbursement Request No. \_ under the Phase One Agreement in the amount of \$\_\_\_\_\_.  
\_\_\_\_\_
- d. Consider ratifying approval of Disbursement Request No. \_ under the Phase Two Agreement in the amount of \$\_\_\_\_\_.  
\_\_\_\_\_

- B. Discuss status of organization of new districts. Authorize any necessary actions required in connection therewith.  
\_\_\_\_\_
- C. Discuss status of Purchase and Sale Agreement (Water Tank Site) by and between the City of Arvada, Jefferson Center Metropolitan District No. 1, and acknowledged by Jefferson Center Metropolitan District No. 2.  
\_\_\_\_\_
- D. Discuss anticipated 2023 bond issuance.  
\_\_\_\_\_
- E. Discuss request from Mountain Shadows Metropolitan District for potential joint landscape maintenance plan for the tree lawns at the intersection of Indiana Street and West 90<sup>th</sup> Avenue.  
\_\_\_\_\_

VII. CONSTRUCTION MATTERS

- A. Review Construction Status Report.  
\_\_\_\_\_
- B. Consider approval of contracts, work orders and change orders.  
\_\_\_\_\_

VIII. CAPITAL IMPROVEMENTS

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

IX. OTHER BUSINESS

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

X. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR  
DECEMBER 22, 2020.**

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1 HELD OCTOBER 27, 2020

A Special Meeting of the Board of Directors of the Jefferson Center Metropolitan District No. 1 (referred to hereafter as "Board") was convened on Tuesday, October 27, 2020, at 9:30 a.m. Due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the District Board meeting was held by video/telephone conference with all participants attending via video/teleconference. The meeting was open to the public.

#### ATTENDANCE

#### Directors In Attendance Were:

Gregg Bradbury  
Jeff Nading  
Charles Church McKay  
Steven Nading

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

#### Also In Attendance Were:

David Solin; Special District Management Services, Inc.

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

Joy Tatton; Simmons & Wheeler, P.C.

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

Brandon Dooling; Golden Triangle Construction, Inc.

Creig Veldhuizen; Piper Sandler & Co.

#### 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

## RECORD OF PROCEEDINGS

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potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Becher noted that all Directors' Disclosure Statements had been filed and that no additional conflicts were disclosed at the meeting.

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### ADMINISTRATIVE MATTERS

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

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

**Location/Manner of Meeting:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board determined that, due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the meeting would be held by video/telephonic means, and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted and that the District had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries.

**Minutes:** The Board reviewed the minutes of the September 22, 2020 Special Meeting.

Following discussion, upon motion duly made by Director Jeff Nading, seconded by Director McKay and, upon vote, unanimously carried, the minutes of the September 22, 2020 Special Meeting were approved, as presented.

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### PUBLIC COMMENT

There were no public comments.

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### CONSENT AGENDA

The Board considered the following actions:

- Ratify approval of Change Order No. 1 to the Contract between the District and KECI Colorado, for Candelas Parkway & Indiana Intersection Improvements, for reimbursement for City of Arvada Right of Way permits, in the amount of \$1,440.08.



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- Ratify approval of Change Order No. 2 to the Contract between the District and NRE Excavating Inc., for Big Dry Creek Bore Extension, Sanitary Main Stub to Lot 5, in the amount of \$9,112.
- Ratify approval of Task Order No. 13-A1 to the Master Service Agreement for Construction Observation and Materials Testing Services between the District and CTL/Thompson, Inc., for Candelas Medical Phase 2 Grading, Amendment No. 1, for a decrease in the contract amount of <\$8,206.00>.
- Ratify approval of Task Order No. 18 to the Master Service Agreement for Construction Observation and Materials Testing Services between the District and CTL/Thompson, Inc., Geotech for Box Culverts (HWY72, Big Dry Creek), in the amount of \$27,100.
- Ratify approval of Task Order No. 19 to the Master Service Agreement for Construction Observation and Materials Testing Services between the District and CTL/Thompson, Inc., Geotech for CO. and material testing, Candelas Medical F1 Ph 2 Roadway, in the amount of \$9,877.
- Ratify approval of Task Order No. 16-A1-A4 to the Service Agreement between the District and Martin/Martin, Inc., for Additional Services – Amendment No. 1, for a decrease in the amount of <\$1,131.16>.
- Ratify approval of Service Agreement for 2020-2021 Snow Removal Services between the District and Environmental Designs, Inc.
- Ratify approval of Change Order No. 1 to the Service Agreement for Landscape Maintenance Services between the District and Environmental Designs, Inc., for median landscape enhancements, in the amount of \$15,125.89.

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

### **FINANCIAL MATTERS**

**Claims:** The Board considered ratification/approval of the payment of claims through the period ending October 20, 2020, in the amount of \$797,278.71.

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

**Cash Position Statement:** Ms. Tatton reviewed with the Board the cash position statement as of October 16, 2020.

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Following discussion, upon motion duly made by Director Bradbury, seconded by Director Steven Nading and, upon vote, unanimously carried, the Board accepted the cash position statement as of October 16, 2020.

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

**District Expenditures Verification Report prepared by Independent District Engineering Services, LLC (“IDES”):** Mr. Back reviewed with the Board IDES’ report entitled “District Expenditures Verification for October 2020,” which summarizes IDES’ review and verification of the expenditures of the District for October 2020 related to certain District construction contracts. The Verification Report identified \$797,278.71 of District Eligible Expenses and \$-0- of Non-Eligible Expenses.

Following discussion, upon motion duly made by Director Jeff Nading, seconded by Director McKay and, upon vote, unanimously carried, the Board determined to accept the District Eligible Expenses in the amount of \$797,278.71.

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

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### **MANAGEMENT MATTERS**

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

**FEMA Grant Close-Out:** There were no updates at this time.

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### **LEGAL MATTERS**

**Post-Closing Agreement and Escrow Instructions (Phase One Improvements) by and among the District, Cimarron Development Company, Sisters of Charity of Leavenworth Health System, Inc., and First American Title Insurance Company (“Phase One Agreement”); and Post-Closing Agreement and Escrow Instructions (Phase Two Improvements) by and among the same parties (“Phase Two Agreement”):**

**Construction under the Phase One Agreement and Phase Two Agreement:** Mr. Back discussed with the Board the status of construction under the Phase One Agreement and Phase Two Agreement.

## RECORD OF PROCEEDINGS

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Verification of Expenditures for Candelas Medical Phase One Improvements: Mr. Back reviewed with the Board the District Engineer's Verification of Expenditures for Candelas Medical Phase One Improvements dated September 24, 2020, in the amount of \$42,213.32.

Following review and discussion, upon motion duly made by Director Jeff Nading, seconded by Director McKay and, upon vote, unanimously carried, the Board ratified approval of the District Engineer's Verification of Expenditures for Candelas Medical Phase One Improvements dated September 24, 2020, in the amount of \$42,213.32.

Verification of Expenditures for Candelas Medical Phase Two Improvements: Mr. Back reviewed with the Board the District Engineer's Verification of Expenditures for Candelas Medical Phase Two Improvements dated September 24, 2020, in the amount of \$628,891.21.

Following review and discussion, upon motion duly made by Director Jeff Nading, seconded by Director McKay and, upon vote, unanimously carried, the Board ratified approval of the District Engineer's Verification of Expenditures for Candelas Medical Phase Two Improvements dated September 24, 2020, in the amount of \$628,891.21.

Disbursement Request No. 12 under the Phase One Agreement: The Board reviewed Disbursement Request No. 12 under the Phase One Agreement.

Following review and discussion, upon motion duly made by Director Jeff Nading, seconded by Director McKay and, upon vote, unanimously carried, the Board ratified approval of Disbursement Request No. 12 under the Phase One Agreement, in the amount of \$42,213.32.

Disbursement Request No. 10 under the Phase Two Agreement: The Board reviewed Disbursement Request No. 10 under the Phase Two Agreement.

Following review and discussion, upon motion duly made by Director Jeff Nading, seconded by Director McKay and, upon vote, unanimously carried, the Board ratified approval of Disbursement Request No. 10 under the Phase Two Agreement, in the amount of \$628,891.21.

**Status of Organization of New Districts:** There were no updates at this time.

**Purchase and Sale Agreement (Water Tank Site) by and between the City of Arvada, Jefferson Center Metropolitan District No. 1, and acknowledged by Jefferson Center Metropolitan District No. 2:**

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Attorney Becher reported to the Board that counsel is awaiting comments on the proposed agreement from the City of Arvada.

**2023 Bond Issuance:** There were no updates at this time.

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### **CONSTRUCTION MATTERS**

**Construction Status Report:** Mr. Back reviewed with the Board the Project Status Report dated October 27, 2020. A copy of the report is attached hereto and incorporated herein by this reference.

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

- Consider approval of Contract between the District and Powell Restoration, Inc., for Erosion Control, in the amount of \$22,906.56.
- Consider approval of Contract between the District and Standard Fence Company, for Fencing, in the amount of \$35,875.
- Consider approval of Change Order No. 3 to the Contract between the District and NRE Excavating Inc., for Big Dry Creek Bore Extension, Water Main Additional Items, in the amount of \$26,146.
- Consider approval of Task Order No. 16-A1 to the Master Service Agreement for Construction Observation and Materials Testing Services between the District and CTL/Thompson, Inc., for West 91<sup>st</sup> Drive Subgrade Investigation & Pavement Design, Amendment No. 1, in the amount of \$1,650.
- Consider approval of Task Order No. 1 to the Contract between the District and Badger Daylighting Corp., for Potholing, in the amount of \$10,000.
- Consider approval of Task Order No. 17 to the Master Service Agreement for Civil Engineering and Surveying Services between the District and Galloway & Company, Inc., for Joyce Street, in the amount of \$13,550.
- Consider approval of Task Order No. 10 to the Service Agreement for Traffic Engineering Services between the District and Kimley-Horn and Associates, Inc., for Master Traffic Impact Study Candelas Rezone, in an amount not to exceed \$8,800.
- Consider approval of Task Order No. 2-A7 to the Service Agreement between the District and Martin/Martin, Inc., for Candelas Medical Engineering – Amendment No. 7, in the amount of \$6,000.
- Consider approval of Task Order No. 3 to the Master Service Agreement between the District and SWCA Environmental Consultants, for CLOMR for Joyce Street Culvert Crossing, in the

## RECORD OF PROCEEDINGS

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amount of \$8,310.

- Consider approval of Task Order No. 8 to the Service Agreement, between the District and Wyoco Erosion Control, Inc., for Erosion Control, in the amount of \$36,000.

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

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### CAPITAL IMPROVEMENTS

There were no capital improvements matters presented.

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### OTHER BUSINESS

Attorney Becher reported to the Board on a request from Mountain Shadows Metropolitan District regarding a potential joint landscape maintenance plan for the tree lawns at the intersection of Indiana Street and West 90<sup>th</sup> Avenue. No action was taken by the Board.

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### 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

RESOLUTION NO. 2020-11-\_\_\_\_

RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1  
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND  
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES

A. Pursuant to Section 32-1-903, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings ("**Notice of Meeting**") will be physically posted at least 24 hours prior to each meeting ("**Designated Public Place**"). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

C. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online on a public website of the special district ("**District Website**") at least 24 hours prior to each regular and special meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

E. Pursuant to Section 32-1-903, C.R.S., all special and regular meetings of the board shall be held at locations which are within the boundaries of the district or which are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

F. The provisions of Section 32-1-903, C.R.S., may be waived if: (1) the proposed change of location of a meeting of the board appears on the agenda of a regular or special meeting; and (2) a resolution is adopted by the board stating the reason for which a meeting is to be held in a location other than under Section 32-1-903(1), C.R.S., and further stating the date, time and place of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Jefferson Center Metropolitan District No. 1 (the "**District**"), Jefferson County, Colorado:

1. That the provisions of Section 32-1-903(1), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting regular and special meetings pursuant to Section 32-1-903(1), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2021 shall be held on \_\_\_\_\_ at \_\_\_\_\_, at the offices of the District, 141 Union Boulevard, Suite 150, Lakewood, CO 80228 in Jefferson County, Colorado

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the location of all special and regular meetings of the District Board shall appear on the agenda(s) of said special and regular meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That the District has established the following District Website, <https://www.colorado.gov/jcmd2>, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

8. That, if the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) Fence post on the southwest corner of 96th and Indiana

9. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING  
DATES, TIME, AND LOCATION, AND DESIGNATING LOCATION FOR 24-HOUR  
NOTICES]**

RESOLUTION APPROVED AND ADOPTED on November 17, 2020.

**JEFFERSON CENTER METROPOLITAN  
DISTRICT NO. 1**

By: \_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Secretary



Account	PO/Cont	Check #	Invoice	Date	Date Paid	Description	Amount
01-000-06100	0	10896	10.31	10/31/2020	11/11/2020	October Management	1,537.87
**** TOTAL **** Special District Management							1,537.87
03-000-07500	0	10897	Reimb	11/11/2020	11/11/2020	Permit Reimbursement	5,710.90
**** TOTAL **** Cimarron Development Company							5,710.90
03-000-07500	0	10898	Pay App 18	10/25/2020	11/11/2020	Landscape & Irri	25,856.23
03-000-03311	0	10898	Pay App 18	10/25/2020	11/11/2020	Retainage	( 1,292.81)
**** TOTAL **** BrightView Landscape Services							24,563.42
03-000-07500	0	10899	17591470	10/31/2020	11/11/2020	Impact Study	2,350.00
03-000-07500	0	10899	Various	10/31/2020	11/11/2020	Impact Study	9,390.00
**** TOTAL **** Kimley Horn							11,740.00
02-000-06680	0	10900	780267	09/08/2020	11/11/2020	Agent Fee 139237.1B	375.00
**** TOTAL **** UMB Bank, N.A.							375.00
03-000-07800	0	10901	08551	10/31/2020	11/11/2020	October 2020	16,482.47
01-000-07800	0	10901	08551	10/31/2020	11/11/2020	October 2020	125.00
**** TOTAL **** IDES, LLC							16,607.47
03-000-07500	0	10902	Various	09/30/2020	11/11/2020	Engineering	19,225.00
**** TOTAL **** CTL Thompson							19,225.00
03-000-07800	0	10903	1153	10/27/2020	11/11/2020	Eligible Expense	31,891.15
**** TOTAL **** Papillon LLC							31,891.15
03-000-07800	0	10904	SWAP0544	10/31/2020	11/11/2020	Engineering	5,918.44
**** TOTAL **** Storm Water Asset Protection, LLC							5,918.44
01-000-07100	0	10905	135192	11/02/2020	11/11/2020	October Grounds Services	2,258.07
01-000-07100	0	10905	135484	11/04/2020	11/11/2020	10/12 Irrigation Repairs	465.80
**** TOTAL **** Environmental Designs							2,723.87
03-000-07840	0	10906	01-61624	09/30/2020	11/11/2020	Engineering	195.00
**** TOTAL **** Norris Design							195.00
03-000-07840	0	10907	117517	07/18/2020	11/11/2020	Engineering	3,286.99
**** TOTAL **** SWCA Incorporated							3,286.99
03-000-07500	0	10908	Pay App 6	10/25/2020	11/11/2020	Candelas Med Phase 2	32,848.00
03-000-03311	0	10908	Pay App 6	10/25/2020	11/11/2020	Retainage	( 1,642.40)
**** TOTAL **** NRE Excavating Inc.							31,205.60
03-000-07500	0	10909	Pay App 4	10/25/2020	11/11/2020	Retaining Walls	446,994.89
03-000-03311	0	10909	Pay App 4	10/25/2020	11/11/2020	Retainage	( 22,349.75)
**** TOTAL **** Miller Wall Company							424,645.14
03-000-07500	0	10910	2126719	10/28/2020	11/11/2020	Pothole Repair	7,170.00
**** TOTAL **** Badger Daylighting, Corp							7,170.00

Account	PO/Cont	Check #	Invoice	Date	Date Paid	Description	Amount
01-000-03101	0	10911	11.11 TIF	11/11/2020	11/11/2020	TIF Mill Levy Revenues	77,635.00
	**** TOTAL ****			Arvada Urban Renewal Authority			77,635.00
03-000-07840	0	10912	Various	10/21/2020	11/12/2020	Engineering	112,065.32
	**** TOTAL ****			Martin/Martin			112,065.32
	*** GRAND TOTAL ***						776,496.17

**Jefferson Center Metropolitan District No. 1  
Cash Position  
November 11, 2020**

	First Bank General Fund	First Bank Capital Fund	COBiz General Fund	Colotrust General Fund	Colotrust Debt Service Fund	Colotrust Capital	UMB Indiana Escrow	Candelas Medical Escrow Account Phase I	Candelas Medical Escrow Account Phase II	UMB Senior Project Fund	UMB Subordinate Project Fund	Total
Balances at 10/16/2020	0.00	1,068,385.05	4,898.40	426,455.14	383,997.30	166,273.37	3,222.00	203,285.93	452,729.41	9,423,771.92	41,292,971.53	53,425,990.05
9/22/2020 Checks	(35,271.99)	(755,529.89)										(790,801.88)
Xcel Payments	(87.38)											(87.38)
Bank Charge	(10.00)											(10.00)
June - September Interest Income								104.59	466.58			571.17
10/31/2020 Interest Income				148.74						1,250.09	5,550.13	6,948.96
Property taxes received 11/10/2020				1,661.23	16,613.58							18,274.81
Adjust AURA Funds for County error				(155,818.00)	155,818.00							0.00
Transfer between funds	35,369.37	(35,369.37)		(35,369.37)		35,369.37						0.00
Project Fund Requisition #4		33,102.68								(33,102.68)		0.00
<b>Balance at 11/11/2020</b>	<b>0.00</b>	<b>310,588.47</b>	<b>4,898.40</b>	<b>237,077.74</b>	<b>556,428.88</b>	<b>201,642.74</b>	<b>3,222.00</b>	<b>203,390.52</b>	<b>453,195.99</b>	<b>9,391,919.33</b>	<b>41,298,521.66</b>	<b>52,660,885.73</b>

**JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1**  
**2020 FORECAST OF GENERAL FUND REVENUES AND EXPENDITURES**  
**AS of 10/31/2020**

	Acutal Paid/Received in											Estimated				Total	Total year to date & estimate	Difference to original budget	
	2020 Budget	January	February	March	April	May	June	July	August	September	October	November	December	December 2020 received/paid in January 2021	Total Actual				Estimated
<b>Revenues:</b>																			
Property taxes (net of AURA increment)	75,506		359	16,415	19,064	5,320	466	30,065	1,317		(12,662)				60,344	-	60,344	(15,162)	
Specific ownership taxes	16,480		1,698	1,424	1,083	1,019	1,187	1,764	1,675	1,408	5,624	1,661	1,854	1,854	16,882	5,370	22,252	5,772	
AURA tax increment - District's mill levy	159,921				125,622			47,401		139,333	(155,825)				156,531	-	156,531	(3,390)	
Interest Income	1,706	165	152	320	437	268	118	188	176	148	149	212	212	2,121	424	2,545	839		
<b>Total Revenues</b>	<b>253,613</b>	<b>165</b>	<b>2,209</b>	<b>18,160</b>	<b>146,206</b>	<b>6,607</b>	<b>1,771</b>	<b>79,418</b>	<b>3,168</b>	<b>140,889</b>	<b>(162,714)</b>	<b>1,873</b>	<b>2,066</b>	<b>1,854</b>	<b>235,879</b>	<b>5,794</b>	<b>241,673</b>	<b>(11,940)</b>	
<b>Expenses:</b>																			
Legal	45,000		4,567	4,951	6,997	8,076	4,110	10,808	5,080	5,782	4,892	6,140	6,140	6,140	55,263	18,421	73,684	(28,684)	
Accounting	6,000											2,000	2,000	2,000	-	6,000	6,000	-	
Audit	5,500								5,350						5,350	-	5,350	150	
Landscape Maintenance	16,000														-	-	-	16,000	
Monthly Ground Services		1,533	1,533		1,533	2,258	5,324	2,580	2,258	2,258	2,258	2,258	2,258		21,536	4,516	26,052	(26,052)	
Snow removal			360	450			1,125					645	645	645	1,935	1,935	3,870	(3,870)	
Repairs									7,692	13,515					21,207	-	21,207	(21,207)	
Management fees	32,000		911		14	523	1,697	1,907	2,544	2,187	1,652	1,271	1,271	1,271	11,435	3,812	15,247	16,753	
Elections	2,000					60	21								81	-	81	1,919	
Insurance	5,450	4,644		706							450				5,800	-	5,800	(350)	
Miscellaneous	2,000	10	68	50	12	20	80	20	20	40	10	33	33	333	330	66	396	1,604	
Office Supplies	1,000											333.33	333	333	-	1,000	1,000	-	
Utilities	10,000														-	-	-	10,000	
Xcel Energy			128	62		93	132	133	46	61	88	83	83	83	743	248	991	(991)	
City of Arvada			43		43			933	3,546			1,141	1,141		4,565	2,283	6,848	(6,848)	
Treasurer's fees	3,531		5	246	286	80	7	451	9		(394)				690	-	690	2,841	
Transfer to #2 General Fund	56,554				9,977		15,196				6,275			25,106	31,448	25,106	56,554	-	
Transfer to Mt Shadows for O&M	8,383										8,257				8,257	-	8,257	126	
<b>Total Expenses (less contingency &amp; reserve)</b>	<b>193,418</b>	<b>6,187</b>	<b>7,616</b>	<b>6,465</b>	<b>18,862</b>	<b>11,110</b>	<b>27,692</b>	<b>16,832</b>	<b>18,853</b>	<b>18,020</b>	<b>37,003</b>	<b>13,904</b>	<b>13,904</b>	<b>35,578</b>	<b>168,640</b>	<b>63,386</b>	<b>232,025</b>	<b>(38,607)</b>	
<b>Funds Remaining</b>	<b>60,195</b>	<b>(6,022)</b>	<b>(5,406)</b>	<b>11,695</b>	<b>127,344</b>	<b>(4,503)</b>	<b>(25,921)</b>	<b>62,586</b>	<b>(15,685)</b>	<b>122,869</b>	<b>(199,717)</b>	<b>(12,031)</b>	<b>(11,838)</b>	<b>(33,723)</b>	<b>67,239</b>	<b>(57,592)</b>	<b>9,647</b>	<b>(50,548)</b>	

October 20, 2020

To the Board of Directors and Management  
Jefferson Center Metropolitan District No. 1  
Jefferson County, Colorado

We are pleased to confirm our understanding of the services we are to provide Jefferson Center Metropolitan District No. 1 (the District) for the year ended December 31, 2020. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of the District as of and for the year ended December 31, 2020. Accounting standards generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. If the District elects to omit the MD&A, as in prior years, our report will contain a statement that the District has omitted MD&A. The Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund, will be subjected to the auditing procedures applied in our audit of the financial statements.

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

- 1) Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Debt Service Fund
- 2) Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Capital Projects Fund
- 3) Summary of Assessed Valuation, Mill Levy and Property Taxes Collected

The Continuing Disclosure Annual Financial Information will not be subjected to the audit procedures applied in our audit of the financial statements and we will not express an opinion thereon.

#### **Audit Objective**

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and will include tests of the accounting records and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. Our report will be addressed to the Board of Directors of the District. We cannot provide assurance that unmodified opinions will be expressed. Circumstances may arise in which it is necessary for us to modify our opinions or add emphasis-of-matter or other-matter paragraphs. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or may withdraw from this engagement.

#### **Audit Procedures—General**

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas

## **Fiscal Focus Partners, LLC**

to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the District or to acts by management or employees acting on behalf of the District.

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

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

#### **Audit Procedures—Internal Control**

Our audit will include obtaining an understanding of the District and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards.

#### **Audit Procedures—Compliance**

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

#### **Other Services**

We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities, to avoid any appearance of independence impairment.

#### **Management Responsibilities**

Management is responsible for designing, implementing, and maintaining effective internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with U.S. generally accepted accounting principles.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the District from whom we determine it necessary to obtain audit evidence.

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

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

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

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

### **Engagement Administration, Fees, and Other**

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

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

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

We expect to begin our audit on a date mutually agreed to by your accountants and our firm, and to issue our reports no later than July 31, 2020, or September 30, 2020 if the District is eligible for, and management requests, an extension of time from the state auditor. Eric Barnes or Susan Opalinski will be the engagement partner and will be responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

Our fee for these services will be \$5,350 plus out-of-pocket costs (such as postage, mileage, etc.). Our invoice for these fees will be rendered upon completion of fieldwork and in-house review and is payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes thirty days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel, contractors, and professionals, and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs.

**Contractor Certification Regarding Illegal Aliens – Public Contracts for Services**

Pursuant to the requirements of Section 8-17.5–102(1), C.R.S., we hereby certify to the District that we do not knowingly employ or contract with an illegal alien who will perform work under the Agreement and that we participate in the E-Verify Program or Department Program (as defined in Sections 8-17.5-101(3.3) and (3.7), C.R.S.) in order to confirm the employment eligibility of all employees of Fiscal Focus Partners, LLC who are newly hired to perform work under the Agreement.

In accordance with Section 8-17.5-102(2)(a), C.R.S., we shall not:

- 1) Knowingly employ or contract with an illegal alien to perform work under the Agreement; or
- 2) Enter into a contract with a subcontractor that fails to certify to us that the subcontractor shall not knowingly employ or contract with an illegal alien to perform work under the Agreement.

We represent and warrant that we have confirmed the employment eligibility of all employees who are newly hired for employment to perform work under the Agreement through participation in either the E-Verify Program or the Department Program.

We are prohibited from using either the E-Verify Program or the Department Program procedures to undertake pre-employment screening of job applicants while the Agreement is in effect.

If we obtain actual knowledge that a subcontractor performing work under the Agreement knowingly employs or contracts with an illegal alien, we shall:

- 1) Notify the subcontractor and the District within three days that we have actual knowledge that the subcontractor is employing or contracting with an illegal alien; and
- 2) Terminate the subcontract with the subcontractor if within three days of receiving the notice the subcontractor does not stop employing or contracting with the illegal alien; except that we shall not terminate the contract with the subcontractor if during such three days the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with an illegal alien.

We shall comply with any reasonable request by the Colorado Department of Labor and Employment (“Department”) made in the course of an investigation that the Department is undertaking, pursuant to the law.

If we violate any provision of Section 8-17.5–102(1), C.R.S., the District may terminate the Agreement immediately and we shall be liable to the District for actual and consequential damages of the District resulting from such termination, and the District shall report such violation by us to the Colorado Secretary of State, as required by law.

We appreciate the opportunity to be of service to Jefferson Center Metropolitan District No. 1 and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,



Fiscal Focus Partners, LLC

**RESPONSE:**

This letter correctly sets forth the understanding of Jefferson Center Metropolitan District No. 1.

Authorized signature: \_\_\_\_\_ Title: \_\_\_\_\_

Date: \_\_\_\_\_





Scot Kersgaard

Assessor

OFFICE OF THE ASSESSOR  
100 Jefferson County Parkway  
Golden, CO 80419-2500  
Phone: 303-271-8600  
Fax: 303-271-8616

Website: <http://assessor.jeffco.us>  
E-mail Address: [assessor@jeffco.us](mailto:assessor@jeffco.us)

September 30, 2020

JEFF CTR METRO DIST NO 1  
AJ BECKMAN  
00141 UNION BLVD 150  
LAKEWOOD CO 80228-1898

Code # 4441

### CERTIFICATION OF VALUATION

The Jefferson County Assessor reports a taxable assessed valuation for your taxing entity for 2020 of:

\$49,771,008

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

Scot Kersgaard  
Jefferson County Assessor

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## CERTIFICATION OF VALUATION BY JEFFERSON COUNTY ASSESSOR

New Tax Entity  YES  NO

Date: September 30, 2020

**NAME OF TAX ENTITY:** JEFF CTR METRO DIST NO 1

<b>USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY</b>
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IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	46,907,249
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	49,771,008
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	35,271,076
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	14,499,932
5. NEW CONSTRUCTION: *	5.	\$	1,941,667
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7. ANNEXATIONS/INCLUSIONS:	7.	\$	0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	\$	0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(A), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	\$	0
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	\$	15,288

- ‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constitution
- \* New construction is defined as: Taxable real property structures and the personal property connected with the structure.
- ≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
- Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

<b>USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY</b>
--

IN ACCORDANCE WITH ART X, SEC.20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	131,879,985
<b>ADDITIONS TO TAXABLE REAL PROPERTY</b>			
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	12,479,483
3. ANNEXATIONS/INCLUSIONS:	3.	\$	0
4. INCREASED MINING PRODUCTION: §	4.	\$	0
5. PREVIOUSLY EXEMPT PROPERTY:	5.	\$	0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$	0

**DELETIONS FROM TAXABLE REAL PROPERTY**

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	0
9. DISCONNECTIONS/EXCLUSIONS:	9.	\$	0
10. PREVIOUSLY TAXABLE PROPERTY:	10.	\$	897

- ¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
- \* Construction is defined as newly constructed taxable real property structures.
- § Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	194,901,669
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NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

**Jefferson Center Metropolitan District No. 1**  
**Proposed Budget**  
**General Fund**  
**For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Proposed Budget <u>2021</u>
Beginning fund balance	\$ 224,934	\$ 352,485	\$ 263,242	\$ 263,242	\$ 411,502
<b>Revenues:</b>					
Property taxes	184,388	235,427	244,711	235,427	250,099
Urban Renewal taxes	(100,092)	(159,921)	(173,022)	(159,921)	(174,579)
Specific ownership taxes	11,398	16,480	8,176	16,480	17,507
AURA Tax Increment	100,092	159,921	173,022	159,921	174,579
Transfer from JCMD #2	-	-	-	90,488	-
Interest income	23,601	1,706	1,460	2,900	-
<b>Total revenues</b>	<u>219,387</u>	<u>253,613</u>	<u>254,347</u>	<u>345,295</u>	<u>267,606</u>
<b>Total funds available</b>	<u>444,321</u>	<u>606,098</u>	<u>517,589</u>	<u>608,537</u>	<u>679,108</u>
<b>Expenditures:</b>					
Legal	54,790	45,000	39,508	79,000	55,000
Accounting	-	6,000	-	-	6,000
Audit	5,100	5,500	-	5,500	5,500
Landscape Maintenance	26,670	16,000	15,212	30,450	35,000
Management fees	22,116	32,000	5,052	10,100	32,000
Election expense	28	2,000	81	81	2,000
Insurance	5,474	5,450	5,350	5,350	5,700
Miscellaneous	1,576	2,000	251	500	2,000
Office supplies	2,371	1,000	1,485	3,000	1,000
Snow removal	4,869	-	-	-	-
Utilities	5,391	10,000	1,424	2,900	10,000
Treasurer's fees	1,480	3,531	1,075	1,075	3,751
Transfer to JCMD #2 Gen Fund	48,304	56,554	25,173	50,822	55,992
Transfer to Mt Shadows for O&M	2,910	8,383	-	8,257	10,353
Contingency	-	408,826	-	-	450,073
Emergency reserve (3%)	-	3,854	-	-	4,739
<b>Total expenditures</b>	<u>181,079</u>	<u>606,098</u>	<u>94,611</u>	<u>197,035</u>	<u>679,108</u>
Ending fund balance	\$ <u>263,242</u>	\$ <u>0</u>	\$ <u>422,978</u>	\$ <u>411,502</u>	\$ <u>0</u>
Assessed valuation	\$ <u>36,158,611</u>	\$ <u>46,907,249</u>			\$ <u>49,771,008</u>
Urban Renewal increment	\$ <u>21,229,612</u>	\$ <u>32,348,262</u>			\$ <u>35,271,076</u>
JC Urban Renewal increment	\$ <u>17,080,412</u>	\$ <u>18,491,972</u>			\$ <u>17,734,508</u>
NW Urban Renewal increment	\$ <u>4,238,135</u>	\$ <u>13,856,290</u>			\$ <u>17,536,568</u>
Mill Levy	<u>5.005</u>	<u>5.019</u>			<u>5.025</u>

**Jefferson Center Metropolitan District No. 1**  
**Proposed Budget**  
**Capital Fund**  
**For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Proposed Budget <u>2021</u>
Beginning fund balance	\$ 1,575,229	\$ 3,724,832	\$ 3,496,505	\$ 3,496,505	\$ 50,140,597
Revenues:					
Bond proceeds	-	180,000,000	31,500,000	128,745,000	-
Developer advances	8,294,894	-	-	-	-
Other reimbursements	-	-	289,895	-	-
Facility fees	102,053	-	28,527	28,527	-
Miscellaneous income	55,198	-	2,786	2,786	-
Developer advances	-	-	2,257,636	2,257,636	-
Interest Income	11,562	5,000	7,125	14,250	-
Total revenues	<u>8,463,707</u>	<u>180,005,000</u>	<u>34,085,969</u>	<u>131,048,199</u>	<u>-</u>
Total funds available	<u>10,038,936</u>	<u>183,729,832</u>	<u>37,582,474</u>	<u>134,544,704</u>	<u>50,140,597</u>
Expenditures:					
Legal	59,607	-	19,956	20,000	-
Issuance costs	-	3,174,565	491,237	3,594,743	-
Original issue discount	-	-	-	2,293,141	-
Engineering	427,125	-	145,313	290,600	-
Miscellaneous	-	-	697	697	-
Transfer to Debt Service Fund	-	59,885,479	28,957,561	53,682,551	-
Project management	477,904	-	244,754	489,500	-
Series 2010B Principal & Interest	430,461	-	-	-	-
Repay developer advances	-	14,407,607	2,829,230	16,854,875	-
Capital outlay	5,147,334	106,262,181	3,588,988	7,178,000	50,140,597
Total expenditures	<u>6,542,431</u>	<u>183,729,832</u>	<u>36,277,736</u>	<u>84,404,107</u>	<u>50,140,597</u>
Ending fund balance	<u>\$ 3,496,505</u>	<u>\$ -</u>	<u>\$ 1,304,738</u>	<u>\$ 50,140,597</u>	<u>\$ -</u>

**Jefferson Center Metropolitan District No. 1**  
**Proposed Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Proposed Budget <u>2021</u>
Beginning fund balance	\$ 3,661,053	\$ 3,761,460	\$ 3,773,847	\$ 3,773,847	\$ 26,772,151
<b>Revenues:</b>					
Property taxes	1,844,166	2,354,462	2,447,195	2,354,462	2,501,043
Specific ownership taxes	114,003	164,812	81,764	164,812	175,073
Urban Renewal taxes	(1,001,050)	(1,599,333)	(1,730,251)	(1,599,333)	(1,745,821)
AURA Tax Increment	1,001,050	1,599,333	1,730,251	1,599,333	1,745,821
AURA Increment on 75.963 mills	1,253,174	1,435,018	1,100	1,435,018	1,326,959
Transfer from Capital Project Fund	-	59,885,479	28,957,561	53,682,551	-
Transfer from JCMD#2 DS	231,501	1,023,251	544,619	1,023,251	1,209,114
Interest income	82,005	6,901	21,421	42,800	-
<b>Total revenues</b>	<u>3,524,849</u>	<u>64,869,923</u>	<u>32,053,660</u>	<u>58,702,894</u>	<u>5,212,189</u>
<b>Total funds available</b>	<u>7,185,902</u>	<u>68,631,383</u>	<u>35,827,507</u>	<u>62,476,741</u>	<u>31,984,340</u>
<b>Expenditures:</b>					
Transfer to District #2 DS/Vauxmont	1,253,174	1,435,018	1,100	1,435,018	1,326,959
Series 2015 Principal	585,000	-	-	-	-
Series 2015 Interest	964,450	-	468,331	468,331	-
Series 2017 Principal	-	-	-	-	-
Series 2017 Interest	590,756	-	295,378	295,378	-
Series 2019 Interest	-	-	-	-	-
Series 2020 A-1 Principal	-	1,720,000	-	1,505,000	2,100,000
Series 2020 A-1 Interest	-	747,747	-	353,238	599,900
Series 2020 A-2 Principal	-	-	-	-	-
Series 2020 A-2 Interest	-	327,700	-	224,563	696,919
Series 2020B Interest	-	3,745,650	-	1,681,460	4,656,350
Series 2010 A-1 & A-2 Payment	-	-	-	-	-
Payment to Refunding Agent	-	32,000,000	29,699,285	29,699,285	-
Paying Agent Fee	3,875	6,959	7,000	7,000	7,000
Treasurer's fees	14,800	35,317	10,754	35,317	37,516
<b>Total expenditures</b>	<u>3,412,055</u>	<u>40,018,391</u>	<u>30,481,848</u>	<u>35,704,590</u>	<u>9,424,644</u>
Ending fund balance	\$ <u>3,773,847</u>	\$ <u>28,612,992</u>	\$ <u>5,345,659</u>	\$ <u>26,772,151</u>	\$ <u>22,559,696</u>
Assessed valuation	\$ <u>36,158,611</u>	\$ <u>46,907,249</u>			\$ <u>49,771,008</u>
Urban Renewal increment	\$ <u>21,229,612</u>	\$ <u>32,348,262</u>			\$ <u>35,271,076</u>
JC Urban Renewal increment	\$ <u>17,080,412</u>	\$ <u>18,491,972</u>			\$ <u>17,734,508</u>
NW Urban Renewal increment	\$ <u>4,238,135</u>	\$ <u>13,856,290</u>			\$ <u>17,536,568</u>
Mill Levy	<u>50.059</u>	<u>50.194</u>			<u>50.251</u>
<b>Total Mill Levy</b>	<u>55.064</u>	<u>55.213</u>			<u>55.276</u>

RESOLUTION NO. 2020 - 11 - \_\_\_\_  
A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1  
TO ADOPT THE 2021 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Jefferson Center Metropolitan District No. 1 (“District”) has appointed the District Accountant to prepare and submit a proposed 2021 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2020, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 17, 2020 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Jefferson Center Metropolitan District No. 1:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Jefferson Center Metropolitan District No. 1 for the 2021 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 17<sup>th</sup> day of November 2020.

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(SEAL)

EXHIBIT A  
(Budget)



I, David Solin, hereby certify that I am the duly appointed Secretary of the Jefferson Center Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2021, duly adopted at a meeting of the Board of Directors of the Jefferson Center Metropolitan District No. 1 held on November 17, 2020.

By: \_\_\_\_\_  
Secretary

RESOLUTION NO. 2020 - 11 -  
A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1  
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Jefferson Center Metropolitan District (“District”) has adopted the 2021 annual budget in accordance with the Local Government Budget Law on November 17, 2020; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2021 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Jefferson Center Metropolitan District No. 1:

1. That for the purposes of meeting all general fund expenses of the District during the 2021 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2021 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Jefferson County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 17<sup>th</sup> day of November, 2020.

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(SEAL)

**EXHIBIT A**  
(Certification of Tax Levies)

**RESOLUTION NO. 2020-11-\_\_**

**RESOLUTION OF THE BOARD OF DIRECTORS OF JEFFERSON CENTER  
METROPOLITAN DISTRICT NO. 1 AUTHORIZING ADJUSTMENT OF THE  
DISTRICT MILL LEVY IN ACCORDANCE WITH THE COLORADO  
CONSTITUTION, ARTICLE X, SECTION 3**

A. Jefferson Center Metropolitan District No. 1 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado pursuant to Title 32, Colorado Revised Statutes.

B. The District operates pursuant to its Amended and Restated Service Plan approved by the City Council of the City of Arvada on March 1, 2004 (the “**Service Plan**”), which provides the District with the authority to impose mill levies on taxable property. Such mill levies will be the primary source of revenue for repayment of debt service, public improvements, and operations and maintenance costs of the District.

C. The Service Plan authorizes a maximum mill levy of fifty (50) mills for the payment of general obligation debt (“**Maximum Debt Mill Levy**”).

D. Pursuant to the Service Plan, the Maximum Debt Mill Levy shall not apply to the District’s ability to increase its mill levy as necessary for the provision of operations and maintenance services.

E. The Service Plan and Article X, Section 3 of the Colorado Constitution (the “**Gallagher Amendment**”) authorize adjustment of the Maximum Debt Mill Levy in the event that on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut, or abatement. The Maximum Debt Mill Levy may be increased or decreased to reflect such changes. Such increases or decreases shall be determined by the Board in good faith (such determination to be binding and final) so that, to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes.

F. The Service Plan and Gallagher Amendment provide that, for purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation.

G. The Colorado General Assembly (the “**General Assembly**”) passed House Bill 17-1349, signed by the Governor of Colorado on June 15, 2017, which amended Section 39-1-104.2, C.R.S. by setting the ratio of valuation for assessment for real residential property at 7.2% (decreased from 7.96%) for property tax years commencing on and after January 1, 2017, until the next property tax year that the General Assembly determined to adjust the ratio of valuation for assessment for residential real property.

H. In 2019, the General Assembly passed Senate Bill 19-255, signed by the Governor of Colorado on June 3, 2019, further amending Section 39-1-104.2, C.R.S. by setting the ratio of valuation for assessment for real residential property at 7.15% (decreased from 7.2%)

for property tax years commencing on or after January 1, 2019, until the next property tax year that the General Assembly determines to adjust the ratio of valuation for assessment for residential real property.

I. In order to mitigate the effect of the 2019 statutory change in the ratio of valuation for assessment for residential real property from 7.20% to 7.15%, so that actual tax revenues are neither diminished nor enhanced as a result of the change in the ratio of valuation for assessment, the Board of Directors of the District (the “**Board**”) determines it to be in the best interest of the District, its residents, users, property owners, and the public to adjust the Maximum Debt Mill Levy.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Jefferson Center Metropolitan District No. 1, Jefferson County, Colorado:

1. The Board of the District hereby authorizes the adjustment of the Maximum Mill Levy to reflect the 2019 statutory change in the ratio of valuation for assessment for residential real property to 7.15%.

2. The Gallagher Amendment allows for a total mill levy imposition of 50.251 mills for the repayment of general obligation debt (the “**Adjusted Debt Mill Levy**”) so that District revenues shall be neither diminished nor enhanced as a result of the change in the ratio of valuation for assessment to 7.15% pursuant to the authority granted by the Service Plan and the Gallagher Amendment.

3. The Adjusted Debt Mill Levy shall be reflected in the District’s Certification of Tax Levies to be submitted to the Board of County Commissioners on or before December 15, 2020, for collection in 2021.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION AUTHORIZING ADJUSTMENT OF THE  
DISTRICT MILL LEVY IN ACCORDANCE WITH THE COLORADO  
CONSTITUTION, ARTICLE X, SECTION 3]**

RESOLUTION APPROVED AND ADOPTED ON November 17, 2020.

**JEFFERSON CENTER METROPOLITAN  
DISTRICT NO. 1**

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President

Attest:

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Secretary

**CONDENSED SOURCES & USES**  
As of 11/9/20

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

<b>Pre - December 2, 2019 Summary</b>											
<b>SOURCES</b>		<b>RESIDENTIAL USES</b>					<b>COMMERCIAL USES</b>				<b>BALANCE</b>
Existing Agreements	Beginning Balance	MSMD	CPMD	ARP	Total Residential	Unallocated	Beginning	Allocations	CCLLC	Total Commercial	Unallocated
Totals	1869.24	200.00	36.00	1,039.01	1,275.01	-	594.23	54.50	363.05	417.55	176.68

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

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

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

CCLLC Held Balance 363.05

<b>Post - 12/2/2019 Allocations</b>																
<b>SOURCES</b>		<b>RESIDENTIAL USES</b>					<b>COMERCIAL USES</b>						<b>BALANCE</b>			
Sources	Unrestricted Including CCLLC	Whisper Village	Taylor Morrison	Allocated	Unrestricted Available	IGA Restricted Balance	Kentro Retail 1	Kentro Retail 2	Candelas Medical	Whisper Village	Total Commercial	Not Allocated	Combined Allocations	CCLLC Available	Restricted Commercial Available	CCLLC Unrestricted Available
Allocations JCMD2	119.15	33.00	86.15	119.15	-	150.00	2.50	2.50	4.00	15.00	24.00	126.00	143.15	-	126.00	-
Allocations CCLLC	363.05	-	224.85	224.85	138.20	-	-	-	-	-	-	-	224.85	138.20	-	138.20

**COMMERCIAL WATER ALLOCATION COMMITMENTS**  
As of 11/9/20

User	Final Tap Size	Final Allocation	Final Letter Date	Preliminary Tap Size	Preliminary Allocation	Preliminary Letter Date	Available Balance (AF)
<b>Pre-12/2/19 Allocations</b>							
<b>Final Allocations</b>							<b>594.23</b>
Yenter	1.00	1.25					592.98
Plains End	2.00	4.00					588.98
Candelas Parkway Irrigation	1.00	1.25					587.73
King Soopers	2.00	4.00	3/20/2019				583.73
King Soopers Gas Station	0.75	0.75	3/20/2019				582.98
King Soopers Retail Center	2.00	4.00	3/20/2019				578.98
Sautter Arvada School	1.00	1.25	3/20/2019				577.73
7-11	1.00	1.25	3/20/2019				576.48
Starbucks	1.00	1.25	3/20/2019				575.23
Three Creeks Elementary	3.00	7.50	3/20/2019				567.73
Whisper Creek Station - Arvada PD	1.00	1.25	3/20/2019				566.48
Candelas Point Retail (Block 1, Lot 3)	1.50	2.50	3/29/2019				563.98
Candelas Point Retail (Block 1, Lot 4)	1.50	2.50	3/29/2019				561.48
Chase Bank	1.00	1.25	4/5/2019				560.23
First Bank	1.00	1.25	7/30/2019				558.98
Wendy's	1.00	1.25	7/30/2019				557.73
Wild Grass Lot 3 (Bldg. A)				1.50	2.50	4/11/2019	555.23
Wild Grass Lot 3 (Bldg. B)				1.50	2.50	4/11/2019	552.73
Wild Grass Lot 3 (Bldg. C)				2.00	4.00	4/11/2019	548.73
Wild Grass Lot 3 (Bldg. D)				2.00	4.00	4/11/2019	544.73
Indiana Plaza				1.00	1.25	4/19/2019	543.48
Primrose School				1.50	2.50	4/25/2019	540.98
Les Schwab				1.00	1.25	8/16/2019	539.73
Total		<u>36.50</u>			<u>18.00</u>		
<b>Initial Allocation Not Included</b>							
Cimarron Commercial LLC					363.05		176.68
<b>Post-12/2/19 Allocations</b>							
Beginning Balance							150.00
Kentro Retail 1				1.50	2.50	10/7/2009	147.50
Kentro Retail 2				1.50	2.50	10/7/2019	145.00
Candelas Medical - SCL				2.00	4.00	10/7/2019	141.00
Whisper Village Commercial (TBD)					15.00		126.00
Total					<u>24.00</u>		
<b>Total Acre Feet Remaining Unallocated</b>							<b>126.00</b>

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



**RESIDENTIAL WATER ALLOCATION COMMITMENTS**  
**As of 11/9/20**

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