

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 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
Steve Nading	Assistant Secretary	2022/May 2022
Brandon Dooling	Assistant Secretary	2023/May 2022
David Solin	Secretary	

DATE November 23, 2021 (Tuesday)

TIME: 9:30 A.M.

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

Join Zoom Meeting

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

Meeting ID: 546 911 9353

Passcode: 912873

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

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

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

C. Review and approve Minutes of the October 26, 2021 Special Meeting (enclosure).

D. Discuss business to be conducted in 2022 and location (**virtual and/or physical**) of meetings. Schedule regular meeting dates and consider adoption of Resolution Establishing Regular Meeting Dates, Time, and Location and Designating Location for Posting 24-Hour Notices (enclosure).

E. Discuss Section 32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2022 (SDA website).

II. PUBLIC COMMENT

A. _____

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

- Consider ratifying approval of award of construction contract for the Highway 72 Water Main between the District and Timco Blasting & Coatings, Inc., in the amount of \$1,119,152.
 - Consider ratifying approval of Task Order No. 13-A1 to the Service Agreement for District Oversight Services between the District and Independent District Engineering Services, LLC, for Additional Budget for O&M, in the amount of \$5,000.
 - Consider ratifying approval of Task Order No. 13 to the Service Agreement for Traffic Engineering Services between the District and Kimley-Horn and Associates, Inc., for Candelas Taylor Morrison Traffic Impact Study, in an amount not to exceed \$8,200.
 - Consider ratifying approval of Task Order No. 7-A8 to the Service Agreement between the District and Martin/Martin, Inc., for JCMD Parcel Coordination Amendment, in the amount of \$10,000.
 - Consider ratifying approval of Task Order No. 22-A6 to the Service Agreement between the District and Martin/Martin, Inc., Indiana North Infrastructure Design, in the amount of \$36,000.
 - Consider ratifying approval of Task Order No. 24-A5 to the Service Agreement between the District and Martin/Martin, Inc., for Highway 72 Parcel P5 Widening Amendment, in the amount of \$84,500.
 - Consider ratifying approval of Task Order No. 5 to the Service Agreement for Project Management Services between the District and Papillon, LLC, for District Management fees, in the amount of \$377,000.
-

IV. FINANCIAL MATTERS

- A. Review and consider approval of the payment of claims through the period ending November 18, 2021, in the amount of \$131,989.28 (enclosure).
-
- B. Review and accept unaudited financial statements for the period ending September 30, 2021 (enclosure).
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- C. Review Expense Tracking Report (to be distributed) and consider approval of District Expenditures Verification Report (to be distributed).
-
- D. Review forecast of General Fund Revenues and Expenditures (enclosure).
-
- E. Discuss future operation and maintenance obligations and related budget matters.
-
- F. Consider engagement of Fiscal Focus Partners LLC for preparation of 2021 Audit for an amount not to exceed \$_____.
-
- G. Conduct Public Hearing to consider Amendment to 2021 Budget and (if necessary) consider adoption of Resolution to Amend the 2021 Budget and appropriate expenditures.
-
- H. Conduct Public Hearing on the proposed 2022 Budget and consider adoption of Resolution to Adopt the 2022 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, 2022 draft budget and resolutions).
-
1. Consider adoption of Resolution No. 2021-11-____, Resolution of the Board of Directors of Jefferson Center Metropolitan District No. 1 Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan (enclosure).
-
- I. 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.
-
- J. Consider appointment of District Accountant to prepare the 2023 Budget and set date for public hearing to adopt the 2023 Budget (_____, 2022).
-

V. MANAGEMENT MATTERS

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

VI. LEGAL MATTERS

- A. Review and consider approval of Intergovernmental Agreement by and between the City of Arvada and Jefferson Center Metropolitan District No. 1 for Financing of the Design, Bid, and Construction of Upgrades and Improvements to the Alkire Lift Station (to be distributed).
-

- B. Discuss potential easement relating to the Purchase and Sale Agreement (Water Tank Site).
-

- C. Review and consider ratifying approval of Cost Contribution Agreement between the District and the City of Arvada relative to the Coal Creek Tank (previously referred to as the Sleeping Indian Tank) (enclosure).
-

- D. Discuss status of acquisition of Highway 72 remnant lot.
-

- E. Discuss May 3, 2022 Regular Directors' election regarding new legislative requirements and related expenses for same. Consider adoption of Resolution No. 2021-11-____; Resolution Calling a Regular Election for Directors on May 3, 2022, appointing the Designated Election Official ("DEO"), and authorizing the DEO to perform all tasks required for the conduct of mail ballot election (enclosure). Self-Nomination forms are due by February 25, 2022. Discuss the need for ballot issues and/or questions.
-

VII. CONSTRUCTION MATTERS

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

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

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

VIII. CAPITAL IMPROVEMENTS

- A. _____

IX. OTHER BUSINESS

- A. Consider cancellation or rescheduling the December 28, 2021 Board meeting.
-

- X. ADJOURNMENT **THE NEXT SPECIAL MEETING IS SCHEDULED FOR
DECEMBER 28, 2020.**

Informational Enclosure:

- Memo regarding New Rate Structure from Special District Management Services, Inc.

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1 OCTOBER 26, 2021

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 26, 2021, at 9:30 a.m. This District Board meeting was held by video/telephone conference with all participants attending via video/teleconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Gregg Bradbury
Charles Church McKay
Steven Nading
Brandon Dooling

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

Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Emily Murphy, Esq.; McGeady Becher P.C.

Joy Tatton; Simmons & Wheeler, P.C.

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

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

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

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

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

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

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

Minutes: The Board reviewed the minutes of the September 28, 2021 Special Meeting.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Dooling and, upon vote, unanimously carried, the minutes of the September 28, 2021 Special Meeting were approved, as presented.

PUBLIC COMMENT

There were no public comments.

CONSENT AGENDA

The Board considered the following actions:

- Ratify approval of Master Service Agreement for Excavating between the District and Hogan Action Services, Inc.
- Ratify approval of Master Service Agreement for Candelas Medical Retaining Wall Repairs between the District and Miller Wall Company.
- Ratify approval of Master Service Agreement for Concrete between the District and Rocosas Concrete LLC.
- Ratify approval of Work Order No. 1 to the Master Service Agreement for Excavating between the District and Hogan Action Services, Inc. for excavating services, in the amount of \$5,800.
- Ratify approval of Change Order No. 5 to the Contract between the District and Hogan Works, LLC, for Candelas Medical Wire Fence, in the amount of \$1,232.50.

RECORD OF PROCEEDINGS

- Ratify approval of Work Order No. 1 to the Master Service Agreement for Candelas Medical Retaining Wall Repairs between the District and Miller Wall Company, for retaining wall repairs, in the amount of \$29,993.
- Ratify approval of Work Order No. 1 to the Master Service Agreement for Concrete between the District and Rocosas Concrete LLC, for concrete sidewalk removal and replacement, in the amount of \$2,080.
- Ratify approval of Task Order No. 17-A1 to the Master Service Agreement for Civil Engineering and Surveying Services between the District and Galloway & Company, Inc., for Joyce and Indiana Street landscape, in the amount of \$7,650.
- Ratify approval of Task Order No. 2 to the Agreement for Subsurface Utility Engineering between the District and Goodbee & Associates, L.L.C, for Subsurface Utility Engineering for SH72 over to Denver Water's Boulder Canal, in the amount of \$17,766.22.
- Ratify approval of Task Order No. 3-A9 to the Service Agreement between the District and Martin/Martin, Inc., for SH93/SH72 Engineering Amendment, in the amount of \$1,500.

Following review, upon motion duly made by Director Bradbury, seconded by Director Dooling 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 18, 2021 in the amount of \$249,917.37.

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

Cash Position: Ms. Tatton reviewed with the Board the statement of Cash Position as of October 20, 2021.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Steven Nading and, upon vote, unanimously carried, the Board accepted the statement of Cash Position as of October 20, 2021.

RECORD OF PROCEEDINGS

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

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

District Expenditures Verification Report prepared by Independent District Engineering Services, LLC (“IDES”): Ms. Carbaugh-Gonzales reviewed with the Board IDES’ report entitled “District Expenditures Verification for October 2021,” which summarizes IDES’ review and verification of the expenditures of the District for October 2021 related to certain District construction contracts. The Verification Report identified \$249,917.37 of District Eligible Expenses and \$-0- of Non-Eligible Expenses.

Following discussion, upon motion duly made by Director Steven Nading, seconded by Director Dooling and, upon vote, unanimously carried, the Board determined to accept the District Eligible Expenses in the amount of \$249,917.37.

Future Operation and Maintenance Obligations: There were no updates at this time.

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: Mr. Solin reported that the District has received notification that FEMA has approved the close-out of the grant.

LEGAL MATTERS

Intergovernmental Agreement by and between the City of Arvada and Jefferson Center Metropolitan District No. 1 for Financing of the Design, Bid, and Construction of Upgrades and Improvements to the Alkire Lift Station: Attorney Murphy discussed the status of the Intergovernmental Agreement and reported to the Board that she is awaiting a response from the City of Arvada. No action was taken.

Potential Easement Relating to Purchase and Sale Agreement (Water Tank Site): Attorney Murphy reported to the Board that negotiations with the City of Arvada regarding the easement are ongoing. No action was taken.

RECORD OF PROCEEDINGS

Cost Contribution Agreement between the District and the City of Arvada relative to the Sleeping Indian Tank: Attorney Murphy discussed the status of the Cost Contribution Agreement and reported to the Board that she is awaiting comments from the City of Arvada. No action was taken.

Intergovernmental Agreement by and between the City and County of Denver and Jefferson Center Metropolitan District No. 1 to extend the box culvert to facilitate the undergrounding of a portion of the remainder of the Canal from the Highway 72 right-of-way: Attorney Murphy reviewed with the Board the Intergovernmental Agreement by and between the City and County of Denver and Jefferson Center Metropolitan District No. 1 to extend the box culvert to facilitate the undergrounding of a portion of the remainder of the Canal from the Highway 72 right-of-way.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Dooling and, upon vote, unanimously carried, the Board ratified approval of the Intergovernmental Agreement by and between the City and County of Denver and Jefferson Center Metropolitan District No. 1 to extend the box culvert to facilitate the undergrounding of a portion of the remainder of the Canal from the Highway 72 right-of-way.

Change Order No. 1 to the Service Agreement for Project Management Services between the District and Papillon, LLC: Attorney Murphy reviewed with the Board Change Order No. 1 to the Service Agreement for Project Management Services between the District and Papillon, LLC.

Following discussion, upon motion duly made by Director Steven Nading, seconded by Director Dooling and, upon vote, unanimously carried, the Board approved Change Order No. 1 to the Service Agreement for Project Management Services between the District and Papillon, LLC.

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

Phase I appraisal: Mr. Solin reviewed with the Board the Agreement with McCloud & Associates for preparation of a Phase I appraisal.

Following discussion, upon motion duly made by Director McKay, seconded by Director Steven Nading and, upon vote, unanimously carried, the Board approved the Agreement with McCloud & Associates for preparation of a Phase I appraisal, in an amount not to exceed \$2,800.

RECORD OF PROCEEDINGS

CONSTRUCTION MATTERS

Construction Status Report: Mr. Back reviewed with the Board the Project Status Report dated October 26, 2021. 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 award of construction contract for the Highway 72 Water Main between the District and Timco Blasting & Coatings, Inc., in the amount of \$1,119,152.
- Consider approval of Task Order No. 13-A1 to the Service Agreement for District Oversight Services between the District and Independent District Engineering Services, LLC, for Additional Budget for O&M, in the amount of \$5,000.
- Consider approval of Task Order No. 13 to the Service Agreement for Traffic Engineering Services between the District and Kimley-Horn and Associates, Inc., for Candelas Taylor Morrison Traffic Impact Study, in an amount not to exceed \$8,200.
- Consider approval of Task Order No. 7-A8 to the Service Agreement between the District and Martin/Martin, Inc., for JCMD Parcel Coordination Amendment, in the amount of \$10,000.
- Consider approval of Task Order No. 22-A6 to the Service Agreement between the District and Martin/Martin, Inc., Indiana North Infrastructure Design, in the amount of \$36,000.
- Consider approval of Task Order No. 24-A5 to the Service Agreement between the District and Martin/Martin, Inc., for Highway 72 Parcel P5 Widening Amendment, in the amount of \$84,500.
- Consider approval of Task Order No. 5 to the Service Agreement for Project Management Services between the District and Papillon, LLC, for District Management fees, in the amount of \$377,000.

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

State Highway 93 & 72 Box Culvert Project: The Board discussed the status of the State Highway 93 & 72 Box Culvert Project. No action was taken.

CAPITAL IMPROVEMENTS

There were no capital improvements matters presented.

RECORD OF PROCEEDINGS

OTHER BUSINESS

There was no other business to discuss at this time.

ADJOURNMENT

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

Respectfully submitted,

By: _____
Secretary for the Meeting

RESOLUTION NO. 2021-11-____

**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(1.5), 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 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.
- C. 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.
- D. 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.
- E. 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.
- F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that 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 physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.
- G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location 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(1.5), 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 meetings at a physical location pursuant to Section 32-1-903(1.5), 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 2022 shall be held on _____ at _____, at _____ [indicate physical location and/or virtual location (telephonically, electronically, or by other means)].

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 physical location and/or method or procedure for attending meetings of the District Board virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) physical 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.jeffersoncentermd1.colorado.gov>, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to meetings 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 TO RESOLUTION ESTABLISHING REGULAR MEETING
DATES, TIME, AND LOCATION, AND DESIGNATING LOCATION FOR 24-HOUR
NOTICES]**

RESOLUTION APPROVED AND ADOPTED on November 23, 2021.

**JEFFERSON CENTER METROPOLITAN
DISTRICT NO. 1**

By: _____
President

Attest:

Secretary

Account	PO/Cont	Check #	Invoice	Date	Date Paid	Description	Amount
01-000-06750	0	11135	74710	10/31/2021	11/17/2021	October Legal	3,527.50
03-000-06750	0	11135	74710	10/31/2021	11/17/2021	October Legal	4,505.00
**** TOTAL ****							8,032.50
McGeady Becher P.C.							
03-000-06750	0	11136	461089	09/16/2021	11/17/2021	Aug Public Utilities Comm	7,281.50
03-000-06750	0	11136	462779	11/11/2021	11/17/2021	Sept/Oct Public Utilities	6,564.00
**** TOTAL ****							13,845.50
Otten, Johnson, Robinson, Neff							
01-000-06100	0	11137	94259	10/31/2021	11/17/2021	October Management	2,044.40
**** TOTAL ****							2,044.40
Special District Management							
03-000-07840	0	11138	Various	10/31/2021	11/17/2021	Various October invoices	40,178.66
**** TOTAL ****							40,178.66
Martin/Martin							
03-000-07840	0	11139	101208/9	10/13/2021	11/17/2021	Indiana & Joyce ROW, On-c	3,730.00
**** TOTAL ****							3,730.00
Galloway & Company, Inc.							
03-000-07500	0	11140	19859598	10/31/2021	11/17/2021	Oct Candelas Hwy 72	5,740.00
**** TOTAL ****							5,740.00
Kimley Horn							
01-000-07800	0	11141	08563	10/31/2021	11/17/2021	October Project Managemen	402.50
03-000-07800	0	11141	08563	10/31/2021	11/17/2021	October Project Managemen	22,661.16
**** TOTAL ****							23,063.66
IDES, LLC							
03-000-07840	0	11142	589286	07/31/2021	11/17/2021	DN48963.002F Comm Med Cen	945.00
**** TOTAL ****							945.00
CTL Thompson							
03-000-07800	0	11143	1317	10/27/2021	11/17/2021	Sept 2021 Eligible	9,996.69
**** TOTAL ****							9,996.69
Papillon LLC							
03-000-07500	0	11144	SWAP0528	10/31/2021	11/17/2021	Oct Const Observ & Meetin	3,898.20
**** TOTAL ****							3,898.20
Storm Water Asset Protection, LLC							
01-000-07100	0	11145	146388	11/01/2021	11/17/2021	November Monthly Gound Se	2,505.69
**** TOTAL ****							2,505.69
Environmental Designs							
03-000-07840	0	11146	01-68123	09/30/2021	11/17/2021	Sept Master Planning & Gr	1,313.10
**** TOTAL ****							1,313.10
Norris Design							
03-000-07500	0	11147	135097	10/27/2021	11/17/2021	HWY 93/72 Site Developmen	843.31
**** TOTAL ****							843.31
SWCA Incorporated							
01-000-06170	0	11148	31493	09/30/2021	11/17/2021	September Accounting	1,243.85
**** TOTAL ****							1,243.85
Simmons & Wheeler P.C.							
03-000-07500	0	11149	6448	10/11/2021	11/17/2021	21024 E Sh72 & SH93	1,496.13
**** TOTAL ****							1,496.13
360 Rail Services, LLC							
03-000-07500	0	11150	21-29	11/09/2021	11/17/2021	Appraisal Fee #300205259	2,800.00
**** TOTAL ****							2,800.00
McCloud & Associates							

Account	PO/Cont	Check #	Invoice	Date	Date Paid	Description	Amount
01-000-06875	0	11151	Patio	09/15/2021	11/18/2021	Patio Homes Operations Ag	10,312.59
	**** TOTAL ****		Mountain Shadows				10,312.59
	*** GRAND TOTAL ***						131,989.28

Jefferson Center Metropolitan District No. 1
Financial Statements

September 30, 2021

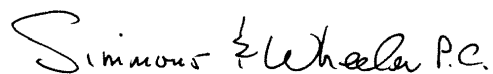
ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Jefferson Center Metropolitan District No. 1

Management is responsible for the accompanying financial statements of each major fund of Jefferson Center Metropolitan District No. 1, as of and for the period ended September 30, 2021, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the nine months 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.



November 12, 2021
Englewood, Colorado

Jefferson Center Metropolitan District No.1
Combined Balance Sheet
September 30, 2021

See Accountant's Compilation Report

	<u>General</u>	<u>Capital</u>	<u>Debt</u>	<u>Account</u>	<u>Total</u>
Assets	<u>Fund</u>	<u>Projects</u>	<u>Service</u>	<u>Groups</u>	<u>All Funds</u>
Current assets					
Cash checking	\$ -	\$ 154,486	\$ -	\$ -	\$ 154,486
Cash - Colotrust	392,460	337,318	110,641	-	840,419
Cash - Trustee	-	46,221,850	29,757,054	-	75,978,904
Cash with County Treasurer	1,467	-	14,675	-	16,142
Prepaid insurance	450	-	-	-	450
Construction deposit	-	102,786	-	-	102,786
	<u>394,377</u>	<u>46,816,440</u>	<u>29,882,370</u>	<u>-</u>	<u>77,093,187</u>
Other assets					
Fixed assets	-	-	-	32,252,949	32,252,949
Amount available in debt service fund	-	-	-	29,836,350	29,836,350
Amount to be provided for retirement of debt	-	-	-	97,403,650	97,403,650
	<u>-</u>	<u>-</u>	<u>-</u>	<u>159,492,949</u>	<u>159,492,949</u>
	<u>\$ 394,377</u>	<u>\$ 46,816,440</u>	<u>\$ 29,882,370</u>	<u>\$ 159,492,949</u>	<u>\$ 236,586,136</u>
Liabilities and Equity					
Current liabilities					
Accounts payable	\$ 15,054	\$ 232,357	\$ -	\$ -	\$ 247,411
Retainage payable	-	66,395	-	-	66,395
Due to JCMD #2	-	-	46,020	-	46,020
	<u>15,054</u>	<u>298,752</u>	<u>46,020</u>	<u>-</u>	<u>359,826</u>
Refunding Revnue Loan, Series 2020A-1	-	-	-	29,995,000	29,995,000
Special Revenue Bonds, Series 2020A-2	-	-	-	16,265,000	16,265,000
Subordinate Special Revenue Bonds, Series 2020B	-	-	-	80,980,000	80,980,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>127,240,000</u>	<u>127,240,000</u>
Total liabilities	<u>15,054</u>	<u>298,752</u>	<u>46,020</u>	<u>127,240,000</u>	<u>127,599,826</u>
Fund equity and other credits					
Investment in fixed assets	-	-	-	32,252,949	32,252,949
Fund balance - Reserve Fund	-	-	11,653,268	-	11,653,268
Fund balance - Cap I Fund	-	-	14,165,401	-	14,165,401
Fund balance - Surplus Fund - \$3,578,798 max	-	-	3,578,798	-	3,578,798
Fund balance	379,323	46,517,688	438,883	-	47,335,894
	<u>379,323</u>	<u>46,517,688</u>	<u>29,836,350</u>	<u>32,252,949</u>	<u>108,986,310</u>
	<u>\$ 394,377</u>	<u>\$ 46,816,440</u>	<u>\$ 29,882,370</u>	<u>\$ 159,492,949</u>	<u>\$ 236,586,136</u>

Jefferson Center Metropolitan District No.1
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Nine Months Ended September 30, 2021
General 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	\$ 250,372	\$ (187)	\$ 241,645	\$ (8,727)
Less AURA portion of District taxes	(174,801)	-	(172,941)	1,860
Specific ownership taxes	17,234	6,893	14,624	(2,610)
AURA tax increment	174,801	-	172,941	(1,860)
Interest income	-	19	121	121
	<u>267,606</u>	<u>6,725</u>	<u>256,390</u>	<u>(11,216)</u>
Expenditures				
Accounting	6,000	3,115	3,115	2,885
Audit	5,500	5,350	5,350	150
Election expense	2,000	-	-	2,000
Engineering	-	875	875	(875)
Insurance	5,700	-	6,028	(328)
Landscape maintenance	35,000	28,233	58,092	(23,092)
Legal	55,000	13,161	37,949	17,051
Management fees	32,000	3,219	10,443	21,557
Miscellaneous	2,000	93	143	1,857
Office supplies	1,000	-	-	1,000
Project management	-	1,241	2,990	(2,990)
Snow removal	-	-	1,412	(1,412)
Treasurer fees	3,756	(4)	1,028	2,728
Utilities	10,000	4,173	6,186	3,814
Transfer to JCMD #2 General Fund	56,032	13,373	30,279	25,753
Transfer to Mt Shadows for O&M	10,353	-	-	10,353
Emergency reserve	4,739	-	-	4,739
Contingency	450,028	-	-	450,028
	<u>679,108</u>	<u>72,829</u>	<u>163,890</u>	<u>515,218</u>
Excess (deficiency) of revenues over expenditures	(411,502)	\$ (66,104)	92,500	504,002
Fund balance beginning	<u>411,502</u>		<u>286,823</u>	<u>(124,679)</u>
Fund balance ending	\$ -		\$ 379,323	\$ 379,323

Jefferson Center Metropolitan District No.1
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Nine Months Ended September 30, 2021
Capital Projects Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual Quarter</u>	<u>Actual Year to Date</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues				
Interest income	\$ -	\$ 3,066	\$ 14,980	\$ 14,980
Facility fee income	-	18,555	37,110	37,110
	<u>-</u>	<u>21,621</u>	<u>52,090</u>	<u>52,090</u>
Expenditures				
Legal	-	12,457	33,496	(33,496)
Capital outlay	50,140,597	335,027	1,909,753	48,230,844
Project management	-	108,941	274,719	(274,719)
Issuance Costs	-	-	413	(413)
Miscellaneous	-	-	10	(10)
Engineering	-	248,621	709,650	(709,650)
	<u>50,140,597</u>	<u>705,046</u>	<u>2,928,041</u>	<u>47,212,556</u>
Excess (deficiency) of revenues over expenditures	(50,140,597)	\$ <u><u>(683,425)</u></u>	(2,875,951)	47,264,646
Fund balance beginning	<u>50,140,597</u>		<u>49,393,639</u>	<u>(746,958)</u>
Fund balance ending	\$ <u><u>-</u></u>		\$ <u><u>46,517,688</u></u>	\$ <u><u>46,517,688</u></u>

Jefferson Center Metropolitan District No.1
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Nine Months Ended September 30, 2021
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	\$ 2,503,722	\$ (1,865)	\$ 2,416,456	\$ (87,266)
Less AURA portion of District taxes	(1,746,006)	-	(1,729,411)	16,595
Specific ownership taxes	172,054	68,924	146,236	(25,818)
Interest income	-	1,063	5,953	5,953
Transfer from District #2 DS	1,209,454	-	1,322,141	112,687
AURA tax increment	1,746,006	-	1,729,411	(16,595)
AURA increment - other governments	1,326,959	-	1,271,577	(55,382)
	<u>5,212,189</u>	<u>68,122</u>	<u>5,162,363</u>	<u>(49,826)</u>
Expenditures				
Transfer to District #2/Vauxmont - Debt Service	1,326,959	-	1,271,577	55,382
Series 2020 A-1 Principal	2,100,000	-	-	2,100,000
Series 2020 A-1 Interest	599,900	-	299,950	299,950
Series 2020 A-2 Interest	696,919	-	348,459	348,460
Series 2020B Interest	4,656,350	-	-	4,656,350
Paying agent fees	6,960	5,500	8,300	(1,340)
Treasurer's fees	37,556	(36)	10,280	27,276
	<u>9,424,644</u>	<u>5,464</u>	<u>1,938,566</u>	<u>7,486,078</u>
Excess (deficiency) of revenues over expenditures	(4,212,455)	\$ <u><u>62,658</u></u>	3,223,797	7,436,252
Fund balance beginning	<u>26,772,151</u>		<u>26,612,553</u>	<u>(159,598)</u>
Fund balance ending	\$ <u><u>22,559,696</u></u>		\$ <u><u>29,836,350</u></u>	\$ <u><u>7,276,654</u></u>

Jefferson Center Metropolitan District No. 1
Cash Position
November 17, 2021

	First Bank General Fund	First Bank Capital Fund	Colotrust General Fund	Colotrust Debt Service Fund	Colotrust Capital	UMB Indiana Escrow	UMB Senior Project Fund	UMB Subordinate Project Fund	Total
Balances at 10/20/2021	0.00	154,489.77	431,032.06	85,948.02	339,581.18	3,222.00	4,899,683.57	41,318,944.03	47,232,900.63
10/26/2021 Checks	(17,559.99)	(232,357.38)							(249,917.37)
Xcel Payments	(106.28)								(106.28)
Bank Charge	(10.00)								(10.00)
10/31/2021 Interest Income			12.08				60.65	518.47	591.20
Property taxes received 11/10/2021			1,673.37	16,733.66					18,407.03
Transfer between funds	17,676.27	(17,676.27)	(17,676.27)		17,676.27				0.00
Project Fund Requisition #18		232,357.38					(232,357.38)		0.00
Balance at 11/17/2021	0.00	136,813.50	415,041.24	102,681.68	357,257.45	3,222.00	4,667,386.84	41,319,462.50	47,001,865.21

JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1
2020 FORECAST OF GENERAL FUND REVENUES AND EXPENDITURES
AS of 10/31/2021

	Actual Paid/Received in											Estimated						
	2021 Budget	January	February	March	April	May	June	July	August	September	October	November	December	December 2021 received/paid in January 2022	Total Actual	Total Estimated	Total year to date & estimate	Difference to original budget
Revenues:																		
Property taxes (net of AURA increment)	75,771		260	7,284	27,734	10,548	4,126	18,940	96	17	(299)	-		68,704	-	68,704	(7,067)	
Specific ownership taxes	17,234		1,437	1,624	1,711	1,531	1,428	-	3,270	1,810	1,813	1,673	1,630	1,630	14,624	4,933	19,556	2,322
AURA tax increment - District's mill levy	174,601				54,256	24,322			94,363			539			172,941	539	173,480	(1,121)
Interest Income	-	49	38	36	(84)	36	27	27	26	15	(39)	13	13		131	26	158	158
Total Revenues	267,606	49	1,734	8,944	83,617	36,437	5,581	18,967	97,754	1,843	1,474	2,226	1,643	1,630	256,400	5,498	261,898	(5,708)
Expenses:																		
Legal	55,000		3,791			9,857	6,893	4,246	3,878	3,837	5,447	4,217	4,217	4,217	37,949	12,650	50,599	4,401
Accounting	6,000										3,115	1,558	1,558	1,558	3,115	4,673	7,788	(1,788)
Audit	5,500										5,350			5,350	-	5,350	150	
Engineering										688	188				876	-	876	(876)
Landscape Maintenance	35,000														-	-	-	35,000
Monthly Ground Services		2,258	2,258	2,258	2,258	2,506	2,506	2,506	2,506	2,506	2,506	2,506	2,506		24,068	5,012	29,080	(29,080)
Snow removal			95	303	1,015								500	500	1,413	1,000	2,413	(2,413)
Repairs/Additional Plantings			136			15,126	554		5,044	14,445	1,225				36,530	-	36,530	(36,530)
Management fees	32,000		1,072	1,511	1,229	1,128	915	1,368	1,330	1,889	1,305	1,305	1,305	1,305	10,442	3,916	14,358	17,642
Project Management	-		288	345		288	483	345	472	287	483	374	374	374	2,991	1,122	4,113	(4,113)
Elections	2,000														-	-	-	2,000
Insurance	5,700	5,281		747											6,028	-	6,028	(328)
Miscellaneous	2,000	20	30	(10)		10	10	32	30	32		15	15		154	31	185	1,815
Office Supplies	1,000														-	-	-	1,000
Utilities	10,000														-	-	-	10,000
Xcel Energy		86	299	84	82	85	77	87	194	13	106	111	111	111	1,113	334	1,447	(1,447)
City of Arvada		1,212	86					382		3,497		1,294		1,294	5,177	2,589	7,766	(7,766)
Treasurer's fees	3,756		4	109	414	158	62	284	1	0	(5)	-	-	-	1,028	-	1,028	2,728
Transfer to #2 General Fund	56,032				6,940			9,966			13,373			25,753	30,279	25,753	56,032	-
Transfer to Mt Shadows for O&M	10,353											10,353			-	10,353	10,353	-
Total Expenses (less contingency & reserve)	224,341	8,857	8,059	5,347	11,938	29,148	11,500	19,194	13,457	25,303	33,709	21,733	10,586	35,112	166,513	67,431	233,944	(9,603)
Funds Remaining	43,265	(8,808)	(6,325)	3,596	71,679	7,289	(5,919)	(227)	84,297	(23,460)	(32,234)	(19,508)	(8,943)	(33,482)	89,887	(61,933)	27,955	(15,310)

CERTIFICATION OF VALUATION BY JEFFERSON COUNTY ASSESSOR

New Tax Entity YES NO

Date: August 24, 2021

NAME OF TAX ENTITY: JEFF CTR METRO DIST NO 1

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

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 2021:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	49,825,314
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	53,114,534
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	34,687,233
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	18,427,301
5. NEW CONSTRUCTION: *	5.	\$	182,794
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.): Ⓟ	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.	\$	28,157

‡ 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.

Ⓟ 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.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

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 2021:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	137,617,586
ADDITIONS TO TAXABLE REAL PROPERTY			
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	1,145,449
3. ANNEXATIONS/INCLUSIONS:	3.	\$	0
4. INCREASED MINING PRODUCTION: §	4.	\$	0
5. PREVIOUSLY EXEMPT PROPERTY:	5.	\$	4,618,030
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.	\$	0

¶ 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.	\$	208,965,900
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NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

Mill levy certifications will only be accepted via e-mail: MillLevyCertify@jeffco.us.

TO ALL TAXING JURISDICTIONS:

Pursuant to section 39-5-128, you are hereby notified that, as the clerk of a municipality or secretary of a special district, you must officially certify your agency's mill levy with Jefferson County. To ensure your agency meets the statutory deadline of December 15th, **your agency's certification must be submitted via email to MillLevyCertify@jeffco.us on or before Friday, December 10, 2021.**

Please remember that prior to submitting your agency's mill levy for certification, you are required by statute to formally adopt your annual budget. The necessary forms, along with instructions as to completion, are provided by the Colorado Division of Local Government (DOLA) and can be found on their website (www.dola.state.co.us). Using these forms will expedite the process to ensure that your agency's mill levy is certified in time for the billing of 2020 property taxes by the Jefferson County Treasurer's office. **As an added safeguard to ensure accurate mill levies are certified, resolution(s) authorizing mill levy amounts must be included with your submission.**

Each taxing authority is responsible for ensuring that the mill levy submitted for certification complies with all applicable state statutes. You are encouraged to utilize the resources made available by DOLA to gain a thorough understanding of the statutes that apply to your agency.

The statutory "5.5% Property Tax Revenue Limit," also known as the "Annual Levy Law" (Section 29-1-301, et seq., C.R.S.), applies to most statutory local governments that levy property taxes, and it restricts the amount of property tax revenue that may be collected each year. This does not apply to home-rule entities unless their charters specify this limit. The local government's limit is calculated by using the information on the Certification of Valuation (CV) sent by the County Assessor each year.

Your agency may also be subject to the provisions specified under Article X, Section 20 of the Colorado State Constitution (Taxpayer's Bill of Rights Amendment). Each agency will be mailed a worksheet prepared by DOLA that shows their calculation for the agency's "5.5% limit." For other worksheets and additional guidance, please refer to DOLA's website or contact their staff at any time for assistance.

The county is required by law to certify the mill levies for all taxing authorities located within its boundaries. We ask for your help in ensuring that your mill levy information is both accurate and timely so that we can efficiently begin compiling the mill levy information.

If your district will not levy property taxes, we ask that you notify the county in writing of this intent. Failure to submit the required information by the established statutory deadline may result in a delay in the billing of your entity's property taxes.

Please contact the Jefferson County Assessor, Data Control Department at 303-271-8628 for valuation or district information questions.

Please submit your mill levy certification and resolution no later than December 10 via e-mail to MillLevyCertify@jeffco.us. To ensure reliable and timely delivery and processing of certifications, **submissions will not be accepted in-person or via postal delivery.**

We appreciate your assistance with this process. If you have any questions, please contact the Jefferson County Strategy, Planning & Analysis Division at 303-271-8520.



JEFFERSON
COUNTY COLORADO
Assessor

SCOT KERSGAARD

Assessor

August 24, 2021

AUG 27 2021

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

JEFF CTR METRO DIST NO 1
DAVID SOLIN, SPECIAL DISTRICT
MANAGEMENT SERVICES INC
141 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 2021 of:

\$53,114,534

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

enc

**IN ACCORDANCE WITH 39-5-128(1.5), C.R.S.
HOUSE BILL 21-1312 INFORMATION**

JEFF CTR METRO DIST NO 1

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$ 88,922

**The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

House Bill 21-1312 passed in June 2021 increased the business and state assessed personal property threshold exemption from \$7,901 to \$50,000 for the 2021 and 2022 tax years. The tax revenue lost due to this exemption will be reimbursed to the tax entity by the County Treasurer in accordance with 39-5-128(1.5), C.R.S.,

The Assessor is required to provide the Assessed Value of Exempt Business Personal and State Assessed Properties in the Certification of Valuation by Authority Letter. Due to time constraints the DLG 57 form revisions with our Software Vendor was not completed in time for August Certification of Valuation.

Jefferson Center Metropolitan District No. 1
Proposed Budget
General Fund
For the Year ended December 31, 2022

	Actual 2020	Adopted Budget 2021	Actual 6/30/2021	Estimate 2021	Proposed Budget 2022
Beginning fund balance	\$ 263,242	\$ 411,502	\$ 286,823	\$ 286,823	\$ 431,482
Revenues:					
Property taxes	219,300	250,372	241,832	250,372	266,901
Urban Renewal taxes	(158,802)	(174,601)	(172,941)	(174,601)	(171,689)
Specific ownership taxes	21,619	17,234	7,731	15,500	18,683
AURA Tax Increment	158,802	174,601	172,941	174,601	171,689
Transfer from JCMD #2	-	-	-	90,778	-
Interest income	2,278	-	102	200	-
Total revenues	<u>243,197</u>	<u>267,606</u>	<u>249,665</u>	<u>356,850</u>	<u>285,584</u>
Total funds available	<u>506,439</u>	<u>679,108</u>	<u>536,488</u>	<u>643,673</u>	<u>717,066</u>
Expenditures:					
Legal	66,000	55,000	24,788	49,600	55,000
Accounting	-	6,000	-	21,400	6,000
Audit	5,350	5,500	-	5,500	5,500
Landscape Maintenance	52,599	35,000	14,043	28,100	31,600
Landscape Repairs	-	-	15,816	31,600	15,000
Management fees	15,005	32,000	7,224	14,450	32,000
Election expense	81	2,000	-	-	2,000
Insurance	5,350	5,700	6,028	6,028	6,300
Miscellaneous	291	2,000	50	100	2,000
Project Management	638	-	1,749	3,500	3,500
Office supplies	-	1,000	-	-	1,000
Snow removal	2,245	-	1,412	2,824	3,000
Utilities	8,520	10,000	2,013	4,050	10,000
Treasurer's fees	692	3,756	1,032	3,756	4,004
Transfer to JCMD #2 Gen Fund	54,588	56,032	16,906	30,930	55,189
Transfer to Mt Shadows for O&M	8,257	10,353	-	10,353	11,283
Contingency	-	450,028	-	-	468,383
Emergency reserve (3%)	-	4,739	-	-	5,307
Total expenditures	<u>219,616</u>	<u>679,108</u>	<u>91,061</u>	<u>212,191</u>	<u>717,066</u>
Ending fund balance	<u>\$ 286,823</u>	<u>\$ 0</u>	<u>\$ 445,427</u>	<u>\$ 431,482</u>	<u>\$ -</u>
Assessed valuation	<u>\$ 46,907,249</u>	<u>\$ 49,825,314</u>			<u>\$ 53,114,534</u>
Urban Renewal increment	<u>\$ 32,348,262</u>	<u>\$ 35,275,518</u>			<u>\$ 34,687,233</u>
JC Urban Renewal increment	<u>\$ 18,491,972</u>	<u>\$ 17,734,508</u>			<u>\$ 17,992,214</u>
NW Urban Renewal increment	<u>\$ 13,856,290</u>	<u>\$ 17,541,010</u>			<u>\$ 16,695,019</u>
Mill Levy	<u>5.019</u>	<u>5.025</u>			<u>5.025</u>

Jefferson Center Metropolitan District No. 1
Proposed Budget
Capital Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual 6/30/2021	Estimate <u>2021</u>	Proposed Budget <u>2022</u>
Beginning fund balance	\$ 3,496,505	\$ 50,140,597	\$ 49,393,639	\$ 49,393,639	\$ 47,201,113
Revenues:					
Bond proceeds	128,745,000	-	-	-	-
Developer advances	2,270,633	-	-	-	-
Developer contributions	89,284	-	-	-	-
Facility fees	43,475	-	18,555	18,555	-
Miscellaneous income	289,895	-	-	-	-
Interest Income	44,220	-	11,914	23,800	-
Total revenues	<u>131,482,507</u>	<u>-</u>	<u>30,469</u>	<u>42,355</u>	<u>-</u>
Total funds available	<u>134,979,012</u>	<u>50,140,597</u>	<u>49,424,108</u>	<u>49,435,994</u>	<u>47,201,113</u>
Expenditures:					
Legal	27,814	-	21,039	42,100	40,000
Issuance costs	3,580,010	-	413	413	-
Original issue discount	2,293,141	-	-	-	-
Engineering	613,591	-	461,029	922,100	900,000
Miscellaneous	698	-	10	20	-
Transfer to Debt Service Fund	53,682,552	-	-	-	-
Project management	577,873	-	165,778	366,550	350,000
Series 2010B Principal & Interest	16,854,874	-	-	-	-
Capital outlay	7,954,820	50,140,597	1,574,726	3,149,500	45,911,113
Total expenditures	<u>85,585,373</u>	<u>50,140,597</u>	<u>2,222,995</u>	<u>4,480,683</u>	<u>47,201,113</u>
Ending fund balance	<u>\$ 49,393,639</u>	<u>\$ -</u>	<u>\$ 47,201,113</u>	<u>\$ 44,955,311</u>	<u>\$ -</u>

Jefferson Center Metropolitan District No. 1
Proposed Budget
Debt Service Fund
For the Year ended December 31, 2022

	Actual 2020	Adopted Budget 2021	Actual 6/30/2021	Estimate 2021	Proposed Budget 2022
Beginning fund balance	\$ 3,773,847	\$ 26,772,151	\$ 26,612,553	\$ 26,612,553	\$ 22,409,838
Revenues:					
Property taxes	2,186,049	2,503,722	2,418,321	2,503,722	2,669,377
Specific ownership taxes	216,210	172,054	77,312	172,054	186,856
Urban Renewal taxes	(1,581,032)	(1,746,006)	(1,729,411)	(1,746,006)	(1,717,127)
AURA Tax Increment	1,581,032	1,746,006	1,729,411	1,746,006	1,717,127
AURA Increment on 77.242 mills	1,369,392	1,326,959	1,271,577	1,326,959	1,368,908
Transfer from Capital Project Fund	53,682,552	-	-	-	-
Transfer from JCMD#2 DS	953,505	1,209,454	1,322,141	1,209,454	1,199,570
Interest income	41,943	-	4,890	9,780	-
Total revenues	58,449,651	5,212,189	5,094,241	5,221,969	5,424,711
Total funds available	62,223,498	31,984,340	31,706,794	31,834,522	27,834,549
Expenditures:					
Transfer to District #2 DS/Vauxmont	1,369,392	1,326,959	1,271,577	1,326,959	1,368,908
Series 2015 Interest	468,331	-	-	-	-
Series 2017 Interest	295,378	-	-	-	-
Series 2020 A-1 Principal	1,505,000	2,100,000	-	2,100,000	2,430,000
Series 2020 A-1 Interest	353,238	599,900	299,950	599,900	557,900
Series 2020 A-2 Principal	-	-	-	-	-
Series 2020 A-2 Interest	224,563	696,919	348,459	696,919	696,919
Series 2020B Principal	-	-	-	-	5,000
Series 2020B Interest	1,681,460	4,656,350	-	4,656,350	4,656,350
Payment to Refunding Agent	29,699,285	-	-	-	-
Paying Agent Fee	7,375	6,960	2,800	7,000	7,000
Treasurer's fees	6,923	37,556	10,316	37,556	40,041
Total expenditures	35,610,945	9,424,644	1,933,102	9,424,684	9,762,118
Ending fund balance	\$ 26,612,553	\$ 22,559,696	\$ 29,773,692	\$ 22,409,838	\$ 18,072,431
Assessed valuation	\$ 46,907,249	\$ 49,825,314			\$ 53,114,534
Urban Renewal increment	\$ 32,348,262	\$ 35,275,518			\$ 34,687,233
JC Urban Renewal increment	\$ 18,491,972	\$ 17,734,508			\$ 17,992,214
NW Urban Renewal increment	\$ 13,856,290	\$ 17,541,010			\$ 16,695,019
Mill Levy	50.194	50.250			50.257
Total Mill Levy	55.213	55.275			55.282

RESOLUTION NO. 2021 - 11 - __
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1
TO ADOPT THE 2022 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 2022 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, 2021, 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 23, 2021 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 2022 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 23rd day of November 2021.

(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 2022, duly adopted at a meeting of the Board of Directors of the Jefferson Center Metropolitan District No. 1 held on November 23, 2021.

By: _____
Secretary

RESOLUTION NO. 2021 - 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 2022 annual budget in accordance with the Local Government Budget Law on November 23, 2021; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2022 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 2022 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 2022 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 23rd day of November, 2021.

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

RESOLUTION NO. 2021-11-_____

**RESOLUTION OF THE BOARD OF DIRECTORS OF JEFFERSON CENTER
METROPOLITAN DISTRICT NO. 1 AUTHORIZING ADJUSTMENT OF THE
DISTRICT MILL LEVY IN ACCORDANCE WITH THE SERVICE PLAN**

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 City Council of the City of Arvada, Colorado, 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 (“**Maximum Debt Mill Levy**”) for payment of general obligation debt.

D. The Service Plan authorizes adjustment of the Maximum Debt Mill Levy if, on or after January 1, 2004 (the “**Baseline Year**”), 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 of Directors (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.

E. The Service Plan provides that, for purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

F. At the time of the Baseline Year, the residential assessment ratio set by the Colorado General Assembly (the “**General Assembly**”) was 7.96%.

G. In 2017, the General Assembly passed House Bill 17-1349, 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, 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 2020, the voters of the State of Colorado passed Amendment B (“**Amendment B**”), which repealed Article X, Section 3 of the Colorado Constitution such that the ratio of valuation for assessment of real property for 2021 and thereafter, unless further amended by the General Assembly or voters of the State, is 7.15%.

J. In compliance with the Service Plan, in order to mitigate the effect of the reduction in the ratio of valuation for residential real property as set by Amendment B for property tax year 2021 (collection year 2022), 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 so that the actual tax revenues to be received by the District are neither diminished nor enhanced as a result of the change in the ratio of valuation for assessment since the Baseline Year.

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

1. The Board hereby authorizes the adjustment of the Maximum Debt Mill Levy to reflect that Amendment B set the ratio of valuation for assessment for residential real property to 7.15%, which is a change from the 7.96% ratio of valuation for assessment of residential property as of the Baseline Year.

2. The Service Plan allows for a total mill levy imposition of 50.257 mills (the “**Adjusted Debt Mill Levy**”) so that District revenues shall be neither diminished nor enhanced as a result of the ratio of valuation for assessment of residential property being set at 7.15% for collection year 2022.

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 for Jefferson County on or before December 15, 2021, for collection in 2022.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION AUTHORIZING ADJUSTMENT OF THE
DISTRICT MILL LEVY IN ACCORDANCE WITH THE SERVICE PLAN]**

RESOLUTION APPROVED AND ADOPTED ON November 23, 2021.

**JEFFERSON CENTER METROPOLITAN
DISTRICT NO. 1**

President

Attest:

Secretary

CONDENSED SOURCES & USES
As of 11/19/21

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

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

Reconciliation to Post 12/2/19 - JCMD2

Reconciliation to Post 12/2/19 - CCLLC

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

CCLLC Held Balance 363.05

Post - 12/2/2019 Allocations																	
SOURCES		RESIDENTIAL USES					COMERCIAL USES								BALANCE		
Sources	Unrestricted Including CCLLC	Whisper Village	Taylor Morrison	Allocated	Unrestricted Available	IGA Restricted Balance	Kentro Retail 1	Kentro Retail 2	SCL - Candelas Medical	Whisper Village	Arvada Fire	Freedom Street Restaurant	Total Commercial	Not Allocated	Combined Allocations	CCLLC Available	Restricted Commercial Available
Allocations JCMD2	119.15	33.00	86.15	119.15	-	150.00	2.50	2.50	2.50	15.00	2.50	2.50	27.50	122.50	146.65	-	122.50
Allocations CCLLC	363.05	-	224.85	224.85	138.20	-	-	-	-	-			-	-	224.85	138.20	-

COMMERCIAL WATER ALLOCATION COMMITMENTS
As of 11/19/21

User	Final Tap Size	Final Allocation	Final Letter Date	Preliminary Tap Size	Preliminary Allocation	Preliminary Letter Date	Available Balance (AF)
Pre-12/2/19 Allocations							
Final Allocations							594.23
Yenter	1.00	1.25					592.98
Plains End	2.00	4.00					588.98
Candelas Parkway Irrigation	1.00	1.25					587.73
King Soopers	2.00	4.00	3/20/2019				583.73
King Soopers Gas Station	0.75	0.75	3/20/2019				582.98
King Soopers Retail Center	2.00	4.00	3/20/2019				578.98
Sautter Arvada School	1.00	1.25	3/20/2019				577.73
7-11	1.00	1.25	3/20/2019				576.48
Starbucks	1.00	1.25	3/20/2019				575.23
Three Creeks Elementary	3.00	7.50	3/20/2019				567.73
Whisper Creek Station - Arvada PD	1.00	1.25	3/20/2019				566.48
Candelas Point Retail (Block 1, Lot 3)	1.50	2.50	3/29/2019				563.98
Candelas Point Retail (Block 1, Lot 4)	1.50	2.50	3/29/2019				561.48
Chase Bank	1.00	1.25	4/5/2019				560.23
First Bank	1.00	1.25	7/30/2019				558.98
Wendy's	1.00	1.25	7/30/2019				557.73
Wild Grass Lot 3 (Bldg. A)				1.50	2.50	4/11/2019	555.23
Wild Grass Lot 3 (Bldg. B)				1.50	2.50	4/11/2019	552.73
Wild Grass Lot 3 (Bldg. C)				2.00	4.00	4/11/2019	548.73
Wild Grass Lot 3 (Bldg. D)				2.00	4.00	4/11/2019	544.73
Indiana Plaza				1.00	1.25	4/19/2019	543.48
Primrose School				1.50	2.50	4/25/2019	540.98
Les Schwab				1.00	1.25	8/16/2019	539.73
Total		<u>36.50</u>			<u>18.00</u>		
Initial Allocation Not Included							
Cimarron Commercial LLC					363.05		176.68
Post-12/2/19 Allocations							
Beginning Balance							150.00
Kentro Retail 1				1.50	2.50	10/7/2009	147.50
Kentro Retail 2				1.50	2.50	10/7/2019	145.00
Candelas Medical - SCL				1.50	2.50	10/7/2019	142.50
Whisper Village Commercial (TBD)					15.00		127.50
Arvada Fire				1.50	2.50	3/19/2021	125.00
Freedom Street Restaurant				1.50	2.50	6/3/2021	122.50
Total					<u>27.50</u>		
Total Acre Feet Remaining Unallocated							122.50

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 11/19/21

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

COST CONTRIBUTION AGREEMENT

THIS COST CONTRIBUTION AGREEMENT (the “**Agreement**”) is made and entered into as of this _____ day of _____, 2021 (the “**Effective Date**”), by and between **JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”), and the **CITY OF ARVADA**, a Colorado home rule municipal corporation (the “**City**” or “**Arvada**”). The District and the City shall each be referred herein individually as a “**Party**” and collectively as the “**Parties.**”

RECITAL

A. The District and the City previously entered into that Purchase and Sale Agreement (Water Tank Site) dated April 12, 2021 (the “**PSA**”), whereby the District agreed to convey approximately two (2) acres of land generally located in the vicinity of the northeast corner of the intersection of Colorado State Highway 72 and 93 (the “**Tank Site**”) and upon the City’s acquisition of the Tank Site, the City would construct a 1.5 million gallon potable water tank and related facilities, previously referred to as the “**Sleeping Indian Tank**” (the “**Coal Creek Tank**”).

B. In consideration for the District’s conveyance of the Tank Site to the City, the City agreed to credit 500,000 gallons of water storage capacity in the Coal Creek Tank to the District (the “**District Capacity**”), subject to conditions in the PSA, to be reserved for the benefit of the District and the development therein.

C. Pursuant to the PSA, following the City’s acquisition of the Tank Site, the City is obligated to commence construction of the Coal Creek Tank on or before April 30, 2022 and to complete the construction of the Coal Creek Tank on or before December 31, 2023.

D. The District conveyed the Tank Site to the City on June 16, 2021 and the City has since commenced construction of the Coal Creek Tank.

E. The Coal Creek Tank is needed to serve growth and provide reliable, efficient pumping operations on the west side of the City, including the development within the boundaries of the District.

F. Further, the Coal Creek Tank will enhance water system operations and eliminate the current labor intensive efforts needed to maintain proper pressures and water turnover.

G. Pursuant to the authority granted to the District by its Amended and Restated Service Plan approved by the City of Arvada on March 1, 2004, as may be further amended from time to time (the “**Service Plan**”), the District is authorized to provide for the design, acquisition, construction, installation, perpetual maintenance, and financing of certain water, sanitation, street, safety protection, park and recreation, transportation, television relay and translation, limited fire protection and mosquito control improvements and services within and without the boundaries of the District (the “**Public Improvements**”).

H. The District issued its \$16,265,000 Special Revenue Bonds, Series 2020A-2 and its \$80,980,000 Subordinate Special Revenue Bonds, Series 2020B (the “**Bonds**”) for the purpose of financing the Public Improvements.

I. The District recognizes the benefit of the Coal Creek Tank, specifically the District Capacity therein to the residents and users within the District’s boundaries or service area.

J. In consideration for the City constructing the Coal Creek Tank, the District has agreed to contribute Three Million Eight Hundred Thousand and 00/100 Dollars (\$3,800,000.00) (the “**District Contribution**”) of Bond proceeds to the City to finance costs associated with the construction and completion of the Coal Creek Tank.

K. In exchange for receiving the District Contribution, the City will reallocate Three Million Eight Hundred Thousand and 00/100 Dollars (\$3,800,000.00) that was previously budgeted to fund construction of the Coal Creek Tank to a different future project or projects that will specifically address infrastructure capacity issues within the City’s existing jurisdiction and authority, which support one or more of the Service Plan’s Public Improvements (the “**City Allocation**”).

L. The Parties desire to set forth in this Agreement the procedures for and provisions that will govern the foregoing contemplated actions.

NOW THEREFORE, in consideration of the mutual promises and covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

AGREEMENT

1. District Contribution. In exchange for the benefit conferred upon the District and the residents and users within the District’s boundaries or service area with respect to the District Capacity within the Coal Creek Tank, the District shall pay to the City the District Contribution within seven (7) days of the Effective Date (being the date the last Party executes this Agreement). Upon the District’s payment of the District Contribution to the City the District shall have no further obligation under this Agreement.

2. City Allocation. In exchange for receiving the District Contribution, the City will reallocate Three Million Eight Hundred Thousand and 00/100 Dollars (\$3,800,000.00) that was previously budgeted to fund construction of the Coal Creek Tank to a different future project or projects that will specifically address infrastructure capacity issues within the City’s existing jurisdiction and authority, which support one or more of the Service Plan’s Public Improvements. Designation of the specific future project or projects for the reallocation is within the City’s sole discretion.

3. District Contribution Limitation. The Parties agree that the District Contribution is the total and final one-time contribution amount due and owing from the District with respect to the construction of the Coal Creek Tank and shall not be adjusted in the event of any construction cost overruns, construction cost saving, change orders or like occurrences. The

To the City: City of Arvada
8101 Ralston Road
Arvada, CO 80001
Attn: Ryan Stachelski
Telephone: 720-898-7016
Email: rstachelski@arvada.org

With a Copy To: Rachel Morris
City Attorney
City of Arvada
8101 Ralston Road
Arvada, CO 80001

All notices, demands, requests or other communications shall be effective upon such personal delivery, one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service, on the date of transmission if sent by confirmed facsimile or confirmed electronic mail, or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address or contact information.

8. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof.

9. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity. In the event of any litigation, arbitration or other proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall obtain as part of its judgment or award its reasonable attorneys' fees.

10. Governing Law and Jurisdiction. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for any legal action relating to this Agreement shall be exclusive to the District Court in and for the County of Jefferson, Colorado.

11. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective permitted successors and assigns.

12. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

13. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of

such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

14. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

15. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

16. Amendment. This Agreement may be amended from time to time by agreement between the Parties hereto, provided, however, that no amendment, modification, or alteration of the terms or provisions hereof shall be binding upon the Parties unless the same is in writing and duly executed by the Parties hereto.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO COST CONTRIBUTION AGREEMENT]

IN WITNESS WHEREOF, the Parties have executed this Cost Contribution Agreement as of the day and year first set forth above.

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

By: Gregg A. Bradbury
Gregg A. Bradbury, President
gbradbury@churchranch.com

Attest:

David Solin
David Solin, Secretary
dsolin@sdmsi.com

ARVADA

CITY OF ARVADA, a Colorado home rule municipal corporation

By: _____
Name: Marc Williams
Its: Mayor

Attest:

Kristen Rush, City Clerk

Approved as to form:
Rachel Morris, City Attorney

By: Bradley Moloney

RESOLUTION NO. 2021-11-____

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1
CALLING A REGULAR ELECTION FOR DIRECTORS
ON MAY 3, 2022**

A. The terms of the offices of Directors Jeffrey L. Nading and Steven J. Nading shall expire upon the election of their successors at the regular election, to be held on May 3, 2022 (“**Election**”), and upon such successors taking office.

B. The term of the office to which Director Brandon Dooling has previously been appointed expires upon his re-election, or the election of his successor at the Election, and upon such successor taking office.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect one (1) Director to serve until the next regular election, to occur May 2, 2023, and two (2) Directors to serve until the second regular election, to occur May 6, 2025.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Jefferson Center Metropolitan District No. 2 (the “**District**”) of the City of Arvada, Jefferson County, Colorado:

1. Date and Time of Election. The Election shall be held on May 3, 2022, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, one (1) Director shall be elected to serve until the next regular election, to occur May 2, 2023, and two (2) Directors shall be elected to serve until the second regular election, to occur May 6, 2025.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. David Solin shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with the Designated Election Official of the District, at 141 Union Blvd., Suite 150, Lakewood, Colorado 80228 between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 26, 2022).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from the Designated Election Official for the District at 141 Union Blvd., Suite 150, Lakewood, Colorado 80228, 303-987-0835.

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on March 1, 2022, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION
CALLING A REGULAR ELECTION FOR DIRECTORS
ON MAY 3, 2022]**

RESOLUTION APPROVED AND ADOPTED on November 23, 2021.

**JEFFERSON CENTER METROPOLITAN
DISTRICT NO. 1**

By: _____
President

Attest:

Secretary



141 Union Boulevard, Suite 150
Lakewood, CO 80228-1898
303-987-0835 • Fax: 303-987-2032

MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski
Executive Vice-President

DATE: August 31, 2021

RE: Notice of 2022 Rate Increase

A handwritten signature in blue ink that reads "Christel Gemski".

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by the CPI (5.28%) per hour.

We hope you will understand that it is necessary to increase our rates due to increasing gas and operating costs along with new laws and rules implemented by our legislature.