

JORDAN CROSSING METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: (303) 987-0835
Fax: (303) 987-2032

NOTICE OF SPECIAL MEETING AND AGENDA

| <u>Board of Directors:</u> | <u>Office:</u> | <u>Term/Expiration:</u> |
|-----------------------------------|-----------------------|--------------------------------|
| Thomas J. Brinkman II | President | 2022/May 2022 |
| James E. Marshall | Treasurer | 2022/May 2022 |
| Scott Marshall | Assistant Secretary | 2022/May 2022 |
| M. Alberta Saran | Assistant Secretary | 2023/May 2023 |
| D. Shawn Creed | Assistant Secretary | 2023/May 2023 |
| Ann E. Finn | Secretary | |

DATE: **October 12, 2021**

TIME: **3:00 p.m.**

PLACE: **Zoom Meeting**

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, this meeting will be held via video and telephone conference without any individuals (neither District representatives nor the general public) attending in person. The meeting can be joined through the directions below:

<https://us02web.zoom.us/j/82436182533?pwd=Z0VyQVV0Q3dIcDNrdmZ1amFqWE42Zz09>

Phone: 1 (253) 215-8782 or 1 (346) 248-7799

Meeting ID: 824 3618 2533

Passcode: 070484

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 the Minutes of the June 8, 2021 Special Meeting (enclosure).

D. Consider Regular Meeting dates for 2022 (suggested dates are June 7 and October 11, 2022) and location (virtual and/or physical) of meetings. Review and consider approval of Resolution No. 2021-10-___; Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices (enclosure).

- E. Discuss §32-1-809, C.R.S., Transparency Notice reporting requirements and mode of eligible elector notification (2022 SDA Website).
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II. PUBLIC COMMENTS

- A. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes.
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III. FINANCIAL MATTERS

- A. Review and ratify approval of payment of claims for the period beginning June 1, 2021 through September 30, 2021 for the total amount of \$11,442.38 (enclosure).
-
- B. Review and accept unaudited financial statements through the period ending August 31, 2021 (enclosure).
-
- C. Consider engagement of Dazzio & Associates, PC for preparation of 2021 Audit, in the amount of \$4,600 (enclosure).
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- D. Conduct Public Hearing to consider Amendment to 2021 Budget (if necessary) and consider adoption of Resolution to Amend the 2021 Budget and Appropriate Expenditures.
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- E. Conduct Public Hearing on the proposed 2022 Budget and consider adoption of Resolution to Adopt the 2022 Budget and Appropriate Sums of Money and Set Mill Levies for General Fund _____, Debt Service Fund _____, and Other Fund(s) _____ for a total mill levy of _____ (enclosures – preliminary AV, draft 2022 Budget, and Resolutions).
-
- F. Discuss and consider adoption of Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3 (Gallagher Adjustment) (enclosure).
-

- G. 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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- H. Consider appointment of District Accountant to prepare the 2023 Budget and set the date of the Budget Hearing.
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- I. Consider and approve reimbursement to BCX Development Partners Inc.
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IV. LEGAL MATTERS

- A. Consider adoption of Resolution No. 2021-10-__ ; 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.
-

V. OTHER MATTERS

- A. _____
-

VI. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2021.**

Additional Enclosures:

- Notice of rate increase from Special District Management Services, Inc.

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE JORDAN CROSSING METROPOLITAN DISTRICT HELD JUNE 8, 2021

A Special Meeting of the Board of Directors of the Jordan Crossing Metropolitan District (referred to hereafter as "Board") was convened on Tuesday, June 8, 2021, at 3:00 p.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 and telephone conference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Thomas J. Brinkman II
James E. Marshall
Scott Marshall
M. Alberta Saran
D. Shawn Creed

Also In Attendance Were:

Matt Cohrs; Special District Management Services, Inc.
MaryAnn McGeady, Esq. and Courtney L. Diguardi, Esq.; McGeady Becher P.C.
Eric Weaver and Cheri Curtis; Marchetti & Weaver, LLC
Steve Dazzio; Dazzio & Associates, PC

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure 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.

It was noted that a quorum was present and Attorney McGeady requested members of the Board to disclose any potential conflicts of interest regarding 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. Mr. Cohrs noted that Directors' Disclosure Statements were filed for all Directors by the statutory deadline. No additional conflicts were disclosed at the meeting.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Agenda: Mr. Cohrs 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 Brinkman, seconded by Director J. Marshall and, upon vote, unanimously carried, the agenda was approved as presented.

Meeting Location and Posting of Meeting Notice: The Board discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board noted that due 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 and telephone conference.

Mr. Cohrs reported that notice was duly posted and that no objections to the video and telephonic manner of the meeting or any requests that the video and telephonic manner of the meeting be changed by taxpaying electors within the District boundaries have been received.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Brinkman, seconded by Director J. Marshall, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted at least 24 hours prior to each meeting on the District's website at <https://jordancrossingmd.colorado.gov/> or if posting on the website is unavailable, notice will be posted at the intersection of Jordan Road and Alpine Aster Drive.

October 13, 2020 Minutes: The Board reviewed the minutes of the October 13, 2020 Special Meeting.

Following discussion, upon motion duly made by Director Brinkman, seconded by Director S. Marshall and, upon vote, unanimously carried, the minutes of the October 13, 2020 Special Meeting were approved, as presented.

2021 SDA Conference: Mr. Cohrs discussed the SDA Conference with the Board, and noted the information concerning the details of the conference will be emailed to them once the information is available. The Board authorized the attendance

PUBLIC COMMENT

There were no public comments.

RECORD OF PROCEEDINGS

FINANCIAL MATTERS

Payment of Claims: Mr. Weaver reviewed with the Board the payment of claims for the period ending November 1, 2020 through May 31, 2021 for the total amount of \$141,349.07.

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

Unaudited Financial Statements/Schedule of Cash Position: Mr. Weaver reviewed with the Board the unaudited financial statements for the period ending April 30, 2021.

Following discussion, upon motion duly made by Director Brinkman, seconded by Director Creed and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending April 30, 2021, as presented.

2020 Audit: Mr. Dazzio reviewed the draft 2020 Audit with the Board.

Following review and discussion, upon motion duly made by Director Brinkman, seconded by Director Saran, and upon vote, unanimously carried, the Board approved the 2020 Audited Financial Statements and authorized execution of the Representations Letter, subject to final legal review and receipt of an unmodified opinion letter by the Auditor.

2022 Budget Public Hearing: The Board discussed setting the date for a Public Hearing to adopt the 2022 Budget.

Following discussion, the Board determined to hold the public hearing to consider adoption of the 2022 Budget on October 12, 2021, at 3:00 p.m., at Colorado Escrow and Title, 10851 South Crossroads Drive, Suite B, Parker, Colorado 80134 or virtually pending COVID-19 restrictions.

LEGAL MATTERS

Resolution Regarding Continuing Disclosure Policies and Procedures: The Board reviewed a Resolution Regarding Continuing Disclosure Policies and Procedures.

Following review and discussion, upon motion duly made by Director J. Marshall, seconded by Director S. Marshall, and upon vote, unanimously carried, the Board adopted the Resolution Regarding Continuing Disclosure Policies and Procedures.

RECORD OF PROCEEDINGS

OTHER MATTERS

There were no other matters 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 Saran, seconded by Director J. Marshall and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: _____
Secretary for the Meeting

RESOLUTION NO. 2021 – 10 - ____

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE JORDAN CROSSING METROPOLITAN DISTRICT
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 Jordan Crossing Metropolitan District (the “**District**”), Douglas 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 June 7, 2022 and October 11, 2021 at 3:00 p.m., at Colorado Escrow and Title, 10851 South Crossroads Dr., Suite B, Parker, Colorado 80134.

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://jordancrossingmd.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) Intersection of Jordan Road and Alpine Aster Drive.

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 October 12, 2021.

**JORDAN CROSSING METROPOLITAN
DISTRICT**

By: _____
President

Attest:

Secretary

Jordan Crossing Metropolitan District
 Payment of Claims
 September 30, 2021

GENERAL FUND PAYMENTS TO BE APPROVED

| Payee | Description | Amount |
|---|------------------------------|----------|
| CO Special Dist Property & Liability Pool | 2022 Workers Compensation | \$450.00 |
| Marchetti & Weaver, LLC | Accounting - August | \$432.73 |
| McGeady Becher, P.C | Legal - August | \$260.00 |
| Special District Management Services, Inc | District Management - August | \$473.91 |

TOTAL GENERAL FUND PAYMENTS TO BE APPROVED \$1,616.64

GENERAL FUND PAYMENTS TO BE RATIFIED

| Payee | Description | Amount |
|---|---------------------------------|------------|
| First Bank | Bank Fees - Jun-Sept | \$88.00 |
| Marchetti & Weaver, LLC | Accounting - May 2021 | \$1,417.15 |
| | Accounting - June 2021 | \$1,463.12 |
| | Accounting - July 2021 | \$392.77 |
| McGeady Becher, P.C | Legal - May 2021 | \$2,951.50 |
| | Legal - June 2021 | \$1,879.00 |
| | Legal - July 2021 | \$400.00 |
| Special District Management Services, Inc | District Management - May 2021 | \$572.00 |
| | District Management - June 2021 | \$746.80 |
| | District Management - July 2021 | \$365.40 |

TOTAL GENERAL FUND PAYMENTS TO BE RATIFIED \$10,275.74

TOTAL TO BE RATIFIED & APPROVED \$11,442.38

Jordan Crossing Metropolitan District
Statement of Net Position
August 31, 2021

| | General Fund | Debt Service | Fixed Assets & LTD | TOTAL |
|--|---------------|---------------|-----------------------|--------------------|
| ASSETS | | | | |
| CASH | | | | |
| FirstBank Checking | 239 | | | 239 |
| ColoTrust | 72,513 | 43,792 | | 116,305 |
| UMB-Bond Fund | | 19,435 | | 19,435 |
| TOTAL CASH | 72,751 | 63,227 | - | 135,979 |
| OTHER CURRENT ASSETS | | | | |
| Due From County Treasurer | - | - | | - |
| Property Taxes Receivable | (0) | (0) | | (0) |
| Prepaid Expenses | - | | | - |
| TOTAL OTHER CURRENT ASSETS | (0) | (0) | - | (0) |
| FIXED ASSETS | | | | |
| Landscaping | | | 120,000 | 120,000 |
| Parks Equipment | | | 31,000 | 31,000 |
| Accumulated Depreciation | | | (31,000) | (31,000) |
| TOTAL FIXED ASSETS | - | | 120,000 | 120,000 |
| TOTAL ASSETS | 72,751 | 63,227 | 120,000 | 255,978 |
| LIABILITIES & DEFERED INFLOWS | | | | |
| CURRENT LIABILITIES | | | | |
| Accounts Payable | 1,167 | | | 1,167 |
| TOTAL CURRENT LIABILITIES | 1,167 | - | - | 1,167 |
| DEFERRED INFLOWS | | | | |
| Deferred Property Taxes | (0) | (0) | | (0) |
| TOTAL DEFERRED INFLOWS | (0) | (0) | - | (0) |
| LONG-TERM LIABILITIES | | | | |
| Bonds Payable-Series 2016 | | | 1,395,000 | 1,395,000 |
| Bond Premium, Net | | | 61,811 | 61,811 |
| Developer Payable- Ops | | | - | - |
| Developer Payable- Cap | | | 108,845 | 108,845 |
| Accrued Interest- Bonds | | | 5,645 | 5,645 |
| Accrued Interest- Dev Adv- Ops | | | 35,162 | 35,162 |
| Accrued Interest- Dev Adv- Cap | | | 52,964 | 52,964 |
| TOTAL LONG-TERM LIABILITIES | - | | 1,659,427 | 1,659,427 |
| TOTAL LIAB & DEF INFLOWS | 1,167 | (0) | 1,659,427 | 1,660,593 |
| NET POSITION | | | | |
| Net Investment in Capital Assets | | | 120,000 | 120,000 |
| Amount to be Provided for Debt | | | (1,659,427) | (1,659,427) |
| Fund Balance- Restricted | 2,432 | 63,227 | | 65,659 |
| Fund Balance- Unassigned | 69,153 | | | 69,153 |
| TOTAL NET POSITION | 71,585 | 63,227 | (1,539,427) | (1,404,615) |

Jordan Crossing Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 10/05/21

Modified Accrual Basis

| | 2020 Audited Actual | 2021 Adopted Budget | Variance Favorable (Unfavor) | 2021 Forecast | YTD Thru 08/31/21 Actual | YTD Thru 08/31/21 Budget | Variance Favorable (Unfavor) | 2022 Prelim Budget | Notes/Assumptions |
|-----------------------------------|---------------------------|---------------------------|------------------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|--------------------------|--------------------------------|
| PROPERTY TAXES | | | | | | | | | |
| Assessed Valuation | 3,389,120 | 3,402,420 | | 3,402,420 | | | | 3,550,820 | August Prelim Values |
| Mill Levy Breakdown: | | | | | | | | | |
| Mill Levy - Operations | 28.178 | 22.108 | | 22.108 | | | | 23.607 | Total, less debt levy |
| Mill Levy - Debt | 19.500 | 25.500 | | 25.500 | | | | 24.000 | Amt to balance debt svc fund |
| Total | 47.678 | 47.608 | | 47.608 | | | | 47.607 | 35 mills gallagherized |
| Property Tax Revenue - Operations | 95,499 | 75,221 | | 75,221 | | | | 83,824 | AV * Mill Levy / 1,000 |
| Property Tax Revenue - Debt | 66,088 | 86,762 | | 86,762 | | | | 85,220 | AV * Mill Levy / 1,000 |
| Total | 161,586 | 161,982 | | 161,982 | | | | 169,044 | |
| COMBINED FUNDS | | | | | | | | | |
| REVENUE | | | | | | | | | |
| Property Taxes | 161,587 | 161,982 | 0 | 161,983 | 161,983 | 161,982 | 0 | 169,044 | AV * Mill Levy / 1,000 |
| Specific Ownership Taxes | 13,938 | 12,900 | 1,303 | 14,203 | 9,324 | 7,525 | 1,799 | 13,524 | 8% of Taxes |
| Interest | 505 | 400 | (335) | 65 | 48 | 267 | (219) | 8,000 | Budget high to avoid amendment |
| TOTAL REVENUE | 176,030 | 175,282 | 968 | 176,250 | 171,354 | 169,774 | 1,580 | 190,568 | |
| EXPENDITURES | | | | | | | | | |
| Administration | 50,331 | 62,830 | 12,469 | 50,361 | 24,971 | 39,166 | 14,195 | 77,491 | All Non-Debt Repayment Costs |
| Developer Repayments | 50,000 | 25,000 | (10,000) | 35,000 | - | - | - | 27,000 | See General Fund Detail |
| Bond Principal & Interest | 67,738 | 87,738 | - | 87,738 | 33,869 | 33,869 | 0 | 87,063 | See Debt Service Fund |
| TOTAL EXPENDITURES | 168,068 | 175,567 | 2,469 | 173,098 | 58,840 | 73,035 | 14,195 | 191,554 | |
| CHANGE IN FUND BALANCE | 7,962 | (285) | 3,437 | 3,152 | 112,514 | 96,739 | 15,776 | (986) | |
| BEGINNING FUND BALANCE | 14,336 | 18,975 | 3,322 | 22,297 | 22,297 | 18,975 | 3,322 | 25,450 | |
| ENDING FUND BALANCE | 22,297 | 18,691 | 6,759 | 25,450 | 134,812 | 115,714 | 19,098 | 24,464 | |
| | = | = | = | = | = | = | = | = | |

Jordan Crossing Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 10/05/21

Modified Accrual Basis

| | 2020 Audited Actual | 2021 Adopted Budget | Variance Favorable (Unfavor) | 2021 Forecast | YTD Thru 08/31/21 Actual | YTD Thru 08/31/21 Budget | Variance Favorable (Unfavor) | 2022 Prelim Budget | Notes/Assumptions | |
|-------------------------------------|------------------------------------|---------------------------|------------------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|--------------------------|-------------------|--------------------------------|
| GENERAL FUND | | | | | | | | | | |
| REVENUE | | | | | | | | | | |
| 1-510 | Property Taxes | 95,499 | 75,221 | 0 | 75,221 | 75,221 | 75,221 | 0 | 83,824 | AV * Mill Levy / 1,000 |
| 1-515 | Specific Ownership Taxes | 8,238 | 6,000 | 394 | 6,394 | 4,330 | 3,500 | 830 | 6,706 | 8% of Taxes |
| 1-560 | Interest Income | 320 | 100 | (55) | 45 | 35 | 67 | (32) | 5,000 | Budget high to avoid amendment |
| TOTAL REVENUE | | 104,056 | 81,321 | 339 | 81,660 | 79,585 | 78,787 | 798 | 95,530 | |
| EXPENDITURES | | | | | | | | | | |
| Administration | | | | | | | | | | |
| 1-612 | Accounting | 10,448 | 12,000 | - | 12,000 | 6,682 | 8,000 | 1,318 | 12,500 | Based on 2021 Forecast |
| 1-614 | District Management | 13,903 | 12,000 | - | 12,000 | 4,232 | 8,000 | 3,768 | 12,500 | Based on 2021 Forecast |
| 1-615 | Audit | 4,400 | 5,000 | 400 | 4,600 | - | 5,000 | 5,000 | 4,750 | Based on 2021 Forecast |
| 1-635 | Election | 1,151 | - | - | - | - | - | - | 3,000 | Assume Canceled |
| 1-670 | Insurance & SDA Dues | 4,212 | 4,410 | 279 | 4,131 | 4,131 | 4,410 | 279 | 4,650 | Based on 2021 Forecast |
| 1-675 | Legal | 10,568 | 11,000 | - | 11,000 | 6,893 | 7,333 | 440 | 12,500 | Based on 2021 Forecast |
| 1-685 | Miscellaneous Expense | 222 | 500 | (700) | 1,200 | 603 | 333 | (270) | 12,000 | Based on 2021 Forecast |
| 1-700 | Treasurer's Fees | 1,433 | 1,128 | (0) | 1,128 | 1,128 | 1,128 | (0) | 1,257 | 1.5% of Property Taxes |
| 1-795 | Emergencies | | 2,440 | 2,440 | - | | 1,627 | 1,627 | 2,056 | 3% of Revenues |
| | Contingency | | 7,000 | 7,000 | - | | - | - | 5,000 | Unforeseen Needs |
| Total Administration | | 46,339 | 55,478 | 9,419 | 46,059 | 23,670 | 35,832 | 12,162 | 70,213 | |
| Debt Service | | | | | | | | | | |
| 1-710 | Developer Repayment- Ops Principal | - | - | - | - | - | - | - | - | Paid off in 2018 |
| 1-711 | Developer Repayment- Cap Principal | 50,000 | 25,000 | (10,000) | 35,000 | - | - | - | 27,000 | Use all available funds |
| 1-712 | Developer Repayment- Ops Interest | - | - | - | - | - | - | - | - | Principal paid first |
| 1-713 | Developer Repayment- Cap Interest | - | - | - | - | - | - | - | - | Principal paid first |
| Total Debt Service | | 50,000 | 25,000 | (10,000) | 35,000 | - | - | - | 27,000 | |
| TOTAL EXPENDITURES | | 96,339 | 80,478 | (581) | 81,059 | 23,670 | 35,832 | 12,162 | 97,213 | |
| REVENUE OVER / (UNDER) EXP | | 7,718 | 842 | (242) | 600 | 55,916 | 42,956 | 12,960 | (1,683) | |
| OTHER SOURCES / (USES) | | | | | | | | | | |
| 1-894 | Transfer to Debt Service | - | - | - | - | - | - | - | - | |
| TOTAL OTHER SOURCES / (USES) | | - | - | - | - | - | - | - | - | |
| CHANGE IN FUND BALANCE | | 7,718 | 842 | (242) | 600 | 55,916 | 42,956 | 12,960 | (1,683) | |
| 1-450 | BEGINNING FUND BALANCE | 7,952 | 12,695 | 2,974 | 15,669 | 15,669 | 12,695 | 2,974 | 16,270 | |
| ENDING FUND BALANCE | | 15,669 | 13,537 | 2,732 | 16,270 | 71,585 | 55,651 | 15,934 | 14,587 | |
| COMPONENTS OF FUND BALANCE: | | = | = | = | = | = | = | = | = | |
| 1-142 | Nonspendable | 3,802 | 4,305 | 345 | 4,650 | - | - | - | 4,882 | Prepaid Insurance |
| | Restricted for Emergencies | 3,130 | - | 1,400 | 1,400 | 1,400 | - | - | - | Budgeted as an Expense |
| | Unassigned | 8,737 | 9,232 | 988 | 10,220 | 70,185 | - | - | 9,705 | |
| TOTAL FUND BALANCE | | 15,669 | 13,537 | 2,732 | 16,270 | 71,585 | - | - | 14,587 | |

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

Jordan Crossing Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 10/05/21

Modified Accrual Basis

| | | 2020 Audited Actual | 2021 Adopted Budget | Variance Favorable (Unfavor) | 2021 Forecast | YTD Thru 08/31/21 Actual | YTD Thru 08/31/21 Budget | Variance Favorable (Unfavor) | 2022 Prelim Budget | Notes/Assumptions |
|--|-------------------------------|---------------------------|---------------------------|------------------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|--------------------------|----------------------------|
| DEBT SERVICE FUND | | | | | | | | | | |
| REVENUE | | | | | | | | | | |
| 2-510 | Property Taxes | 66,088 | 86,762 | - | 86,762 | 86,762 | 86,762 | 0 | 85,220 | AV * Mill Levy / 1,000 |
| 2-515 | Specific Ownership Taxes | 5,701 | 6,900 | 909 | 7,809 | 4,994 | 4,025 | 969 | 6,818 | 8% of Taxes |
| 2-560 | Interest Income | 185 | 300 | (280) | 20 | 13 | 200 | (187) | 3,000 | Equal to Contingency Below |
| TOTAL REVENUE | | 71,974 | 93,962 | 629 | 94,591 | 91,769 | 90,987 | 783 | 95,038 | |
| EXPENDITURES | | | | | | | | | | |
| 2-607 | Bond Principal- 2016 | - | 20,000 | - | 20,000 | - | - | - | 20,000 | Per Amortization Schedule |
| 2-608 | Bond Interest- 2016 | 67,738 | 67,738 | - | 67,738 | 33,869 | 33,869 | 0 | 67,063 | Per Amortization Schedule |
| 2-668 | Paying Agent Fees | 3,000 | 3,000 | - | 3,000 | - | - | - | 3,000 | Based on 2021 Forecast |
| 2-685 | Bank Fees / Misc Expense | 0 | 50 | 50 | - | 0 | 33 | 33 | - | |
| 2-700 | Treasurer's Fees | 992 | 1,301 | - | 1,301 | 1,302 | 1,301 | (0) | 1,278 | 1.5% of Property Taxes |
| 2-795 | Contingency | | 3,000 | 3,000 | - | | 2,000 | 2,000 | 3,000 | Unforeseen Needs |
| TOTAL EXPENDITURES | | 71,730 | 95,089 | 3,050 | 92,039 | 35,170 | 37,204 | 2,033 | 94,341 | |
| REVENUES LESS EXPENDITURES | | 244 | (1,127) | 3,679 | 2,552 | 56,599 | 53,783 | 2,816 | 697 | |
| OTHER SOURCES (USES) OF FUNDS | | | | | | | | | | |
| 2-894 | Transfer from General Fund | - | - | - | - | - | - | - | - | |
| TOTAL OTHER SOURCES (USES) | | - | - | - | - | - | - | - | - | |
| CHANGE IN FUND BALANCE | | 244 | (1,127) | 3,679 | 2,552 | 56,599 | 53,783 | 2,816 | 697 | |
| 2-450 | BEGINNING FUND BALANCE | 6,384 | 6,280 | 348 | 6,628 | 6,628 | 6,280 | 348 | 9,180 | |
| ENDING FUND BALANCE | | 6,628 | 5,153 | 4,027 | 9,180 | 63,227 | 60,064 | 3,164 | 9,877 | |
| | | = | = | = | = | = | = | = | | |
| 2016 Loan Balance- Beginning of Year | | 1,395,000 | | | 1,395,000 | | | | 1,375,000 | |
| Assessed Valuation | | 3,389,120 | | | 3,402,420 | | | | 3,550,820 | |
| Debt to Assessed Ratio | | 41.16% | | | 41.00% | | | | 38.72% | |
| <i>Mill levy cap released once below 50%</i> | | | | | | | | | | |



Dazzio & Associates, PC

Certified Public Accountants

October 1, 2021

To the Board of Directors and Management
Jordan Crossing Metropolitan District
c/o Special District Management Services, Inc.
141 Union Blvd, Ste 150
Lakewood, Colorado 80228

We are pleased to confirm our understanding of the services we are to provide Jordan Crossing Metropolitan District (the District) for the year ended December 31, 2021.

Audit Scope and Objectives

We will audit the financial statements of the governmental activities, each major fund and the disclosures, which collectively comprise the basic financial statements of the District as of and for the year ended December 31, 2021.

We have also been engaged to report on supplementary information that accompanies the District's financial statements. We will subject the following supplementary information 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 Balance –Budget and Actual – Debt Service Fund

In connection with our audit of the basic financial statements, we will read the following other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report:

- 1) Summary of Assessed Valuation, Mill Levy and Property Taxes Collected
- 2) Schedule of Debt Service Requirements to Maturity
- 3) Continuing Disclosure Annual Financial Information as Required by the General Obligation Refunding and Improvement Bonds, Series 2016

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; issue an auditor's report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with GAAP; and 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. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. 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 government or to acts by management or employees acting on behalf of the government.

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 some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. 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.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, confirmation of certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We will also request written representations

from your attorneys as part of the engagement, and they may bill you for responding to this inquiry.

Audit Procedures—Internal Control

We will obtain an understanding of the government and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. 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 will also prepare the financial statements of the District in conformity with accounting principles generally accepted in the United States of America based on information provided by you.

We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statement services previously defined. 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.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining 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 accounting principles generally accepted in the United States of America.

Management is responsible for making drafts of financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). 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, such as records, documentation, identification of all related parties and all related-party relationships and

transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

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 of each opinion unit 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 government 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 government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws and regulations.

You are responsible for the preparation of the supplementary information in conformity with accounting principles generally accepted in the United States of America. 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 OR make the audited financial statements readily available to users of the supplementary information no later than the date the supplementary information is issued with 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 the financial statement preparation services and any other nonattest services we 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 understand that your employees will prepare all confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Dazzio & Associates, PC 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 a regulatory agency 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 Dazzio & Associates, PC personnel. Furthermore, upon request, we may provide copies of selected audit documentation to a regulatory agency or its designee. The regulatory agency or its designee may intend or decide to distribute the copies or information contained therein to others, including other governmental agencies.

Stephen Dazzio is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

Our fee for services will be at our standard hourly rates plus out-of-pocket costs (such as report reproduction, word processing, postage, travel, copies, telephone, etc.) except that we agree that our gross fee, including expenses, will not exceed \$4,600. Our standard hourly rates vary according to the degree of responsibility involved and the experience level of the personnel assigned to your audit. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes 30 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 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.

Reporting

We will issue a written report upon completion of our audit of Jordan Crossing Metropolitan District's financial statements which, if applicable, will also address other information in accordance with *AU-C 720, The Auditor's Responsibilities Relating to Other Information Included in Annual Reports*. Our report will be addressed to the Board of Directors of the District. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. 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 withdraw from this engagement.

We appreciate the opportunity to be of service to the District 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 attached copy and return it to us.

Very truly yours,

Duggio & Associates, P.C.

RESPONSE:

This letter correctly sets forth the understanding of Jordan Crossing Metropolitan District.

Management signature: _____

Title: _____

Date: _____

Board signature: _____

Title: _____

Date: _____

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: **4489-Jordan Crossing Metro District**

Date: 8/23/2021

New Entity: No

| |
|--|
| USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (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 IN DOUGLAS COUNTY, COLORADO.

| | |
|--|-------------|
| 1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: | \$3,402,420 |
| 2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION‡ | \$3,550,820 |
| 3. LESS TIF DISTRICT INCREMENT, IF ANY: | \$0 |
| 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: | \$3,550,820 |
| 5. NEW CONSTRUCTION: * | \$0 |
| 6. INCREASED PRODUCTION OF PRODUCING MINES: ~ | \$0 |
| 7. ANNEXATIONS/INCLUSIONS: | \$0 |
| 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ~ | \$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.): ** | \$0 |
| 10. TAXES COLLECTED 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: | \$0 |
| 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)) | \$0 |

‡ 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 CALCULATIONS ONLY |
|---|

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2021.

| | |
|---|--------------|
| 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @ | \$49,381,982 |
| ADDITIONS TO TAXABLE REAL PROPERTY: | |
| 2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ! | \$0 |
| 3. ANNEXATIONS/INCLUSIONS: | \$0 |
| 4. INCREASED MINING PRODUCTION: % | \$0 |
| 5. PREVIOUSLY EXEMPT PROPERTY: | \$0 |
| 6. OIL OR GAS PRODUCTION FROM A NEW WELL: | \$0 |
| 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: | \$0 |
| <small>(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.)</small> | |
| DELETIONS FROM TAXABLE REAL PROPERTY: | |
| 8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: | \$0 |
| 9. DISCONNECTIONS/EXCLUSION: | \$0 |
| 10. PREVIOUSLY TAXABLE PROPERTY: | \$0 |

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, 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:

| | |
|---|-----|
| TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: | \$0 |
|---|-----|

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

| | |
|---|-----|
| HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** | \$0 |
|---|-----|

** 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.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

RESOLUTION NO. 2021 – 10 - ____
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE JORDAN CROSSING METROPOLITAN DISTRICT
TO ADOPT THE 2022 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Jordan Crossing Metropolitan District (“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 October 12, 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 Jordan Crossing Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Jordan Crossing Metropolitan District 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 12TH day of OCTOBER, 2021.

Secretary

(SEAL)

EXHIBIT A
(Budget)

I, Ann Finn, hereby certify that I am the duly appointed Secretary of the Jordan Crossing Metropolitan District, 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 Jordan Crossing Metropolitan District held on October 12, 2021.

By: _____
Secretary

RESOLUTION NO. 2021 - 10 - ____
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE JORDAN CROSSING METROPOLITAN DISTRICT
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Jordan Crossing Metropolitan District (“District”) has adopted the 2022 annual budget in accordance with the Local Government Budget Law on October 12, 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 Jordan Crossing Metropolitan District:

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 Douglas 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 12th day of October, 2021.

Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

RESOLUTION NO. 2021-10-__

**RESOLUTION OF THE BOARD OF DIRECTORS OF JORDAN CROSSING
METROPOLITAN DISTRICT AUTHORIZING ADJUSTMENT OF THE DISTRICT
MILL LEVY IN ACCORDANCE WITH THE COLORADO CONSTITUTION,
ARTICLE X, SECTION 3**

- A. Jordan Crossing Metropolitan District (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 Service Plan approved by the Town of Parker, on March 20, 2006, (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 for debt service of 35 mills (“**Maximum Mill Levy**”), there is no cap in the Service Plan for a mill levy for operations and maintenance.
- D. The Service Plan and Article X, Section 3 of the Colorado Constitution, (the “**Gallagher Amendment**”) authorize adjustment of the Maximum Mill Levy in the event that the method of calculating assessed valuation is changed after January 1, 2000, by any change in law, change in method of calculation, or in the event of any legislation or constitutionally mandated tax credit, cut, or abatement. The Maximum 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.
- E. 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.
- F. The Colorado General Assembly (the “**General Assembly**”) passed Senate Bill 19-255, signed by the Governor of Colorado on June 3, 2019, which amended 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 and after January 1, 2019, until the next property tax year that the General Assembly determined to adjust the ratio of valuation for assessment for residential real property.
- G. 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 determines it to be in the best interest of the District, its residents, users, property owners, and the public to further adjust the Maximum Mill Levy.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Jordan Crossing Metropolitan District, Parker, 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 47.608 mills (the “**Adjusted 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 Mill Levy shall be reflected in the District’s Certification of Tax Levies to be submitted to the County Commissioners of Douglas 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 COLORADO
CONSTITUTION, ARTICLE X, SECTION 3]**

RESOLUTION APPROVED AND ADOPTED ON OCTOBER 12, 2021.

**JORDANS CROSSING METROPOLITAN
DISTRICT**

President

Attest:

Secretary

RESOLUTION NO. 2021-10-____

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
JORDAN CROSSING METROPOLITAN DISTRICT
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 3, 2022**

A. The terms of the offices of Directors Thomas J. Brinkman III, James E. Marshall, and Scott Marshall 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. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect three (3) 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 Jordan Crossing Metropolitan District (the “**District**”) of the Town of Parker, Douglas 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, three (3) 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. Ann E. Finn 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).

Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from the office of the Designated Election Official for Jordan Crossing Metropolitan District, at the above address and on the District's website at <https://jordancrossingmd.colorado.gov>.

7. 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.

8. 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.

9. 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.

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

[SIGNATURE PAGE FOLLOWS]

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

RESOLUTION APPROVED AND ADOPTED on October 12, 2021.

**JORDAN CROSSING METROPOLITAN
DISTRICT**

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.