

JORDAN CROSSING METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: (303) 987-0835
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NOTICE OF REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Thomas J. Brinkman II	President	2022/May 2022
Scott Marshall	Treasurer	2022/May 2022
James E. 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 13, 2020

TIME: 3:00 p.m.

Due to Executive Order D 2020 044 Safer at Home issued by Governor Polis on April 26, 2020, and Public Health Order 20-28 implementing the Executive Order, issued by the Colorado Department of Health and Environment (CDPHE) on April 26, 2020, this meeting will be held via teleconferencing and can be joined through the directions below:

CONFERENCE CALL NUMBER: **1-877-261-8991**
PASSCODE: **6168588**

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. Consider Regular Meeting dates for 2021 (suggested dates are June 8, 2021 and October 12, 2021). Review and consider approval of Resolution No. 2020-10-___; Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices (enclosure).

D. Discuss §32-1-809, C.R.S., Transparency Notice reporting requirements and mode of eligible elector notification (2021 SDA Website).

E. Review and approve the Minutes of the June 9, 2020 Special Meeting (enclosure).

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, 2020 through September 30, 2020 for the total amount of \$19,804.86 (enclosure).
-
- B. Review and accept unaudited financial statements through the period ending August 31, 2020 (see - draft 2021 Budget).
-
- C. Consider engagement of Dazzio & Associates, PC for preparation of 2020 Audit, in the amount of \$4,600 (enclosure).
-
- D. Conduct Public Hearing to consider Amendment to 2020 Budget and (if necessary) consider adoption of Resolution to Amend the 2020 Budget and Appropriate Expenditures.
-
- E. Conduct Public Hearing on the proposed 2021 Budget and consider adoption of Resolution to Adopt the 2021 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 - draft 2021 Budget and Budget Resolutions).
-
- F. 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.
-
- G. Consider appointment of District Accountant to prepare the 2022 Budget.
-

- H. Discuss and Consider Approval of Reimbursement of PS Investments LLC for Funds Previously Advanced for Capital Improvements.
-

IV. LEGAL MATTERS

- A. _____

V. OTHER MATTERS

- A. _____

- VI. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2020.**

RESOLUTION NO. 2020 - 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, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

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

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Jordan Crossing Metropolitan District (the "**District**"), Douglas County, Colorado:

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

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

3. That regular meetings of the District Board for the year 2021 shall be held on June 8, 2021 and October 12, 2021 at 3:00 p.m., at Colorado Escrow and Title, 10851 South Crossroads Drive, Suite B in Douglas County, Colorado.

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

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

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

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

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

1. 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 FOLLOWS]

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

RESOLUTION APPROVED AND ADOPTED on OCTOBER 13th, 2020.

**JORDAN CROSSING METROPOLITAN
DISTRICT**

By: _____
President

Attest:

Secretary

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE JORDAN CROSSING METROPOLITAN DISTRICT HELD JUNE 9, 2020

A Special Meeting of the Board of Directors of the Jordan Crossing Metropolitan District (referred to hereafter as "Board") was convened on Tuesday, June 9, 2020, at 3:00 p.m. The meeting was open to the public.

Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting was held via teleconference.

ATTENDANCE

Directors In Attendance Were:

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

Following discussion, upon motion duly made by Director Brinkman, seconded by Director James Marshall and, upon vote, unanimously carried, the absence of Scott Marshall was excused.

Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.

MaryAnn McGeady, Esq. and Christopher Brummitt, Esq.; McGeady Becher P.C.

Eric Weaver and Cheri Curtis; Marchetti & Weaver, LLC

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 with regard to any matters scheduled for discussion at this meeting, and incorporated for the

RECORD OF PROCEEDINGS

record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney McGeady noted that Directors' Disclosure Statements have been filed for all Directors by the statutory deadline. No additional conflicts were disclosed at the meeting.

ADMINISTRATIVE MATTERS

Agenda: Ms. Finn 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 James Marshall and, upon vote, unanimously carried, the Agenda was approved, as presented.

Meeting Location/Manner and Posting of Meeting Notice: 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 noted that due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Health and Environment, and the threat posed by the COVID-19 coronavirus, the meeting was held via teleconference.

Ms. Finn reported that notice was duly posted and that no objections to the telephonic manner of the meeting or any requests that the 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 Thomas Brinkman, seconded by Director James 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 within the boundaries of the District as least 24 hours prior to each meeting at the following location: at the intersection of Jordan Road and Alpine Aster Drive, Parker, Colorado.

May 5, 2020 Election: Ms. Finn noted for the Board that the May 5, 2020 election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were no more candidates than positions available on the Board of Directors. Directors Creed and Saran were deemed elected to 3-year terms ending in May, 2023.

Appointment of Officers: The Board entered into discussion regarding the appointment of officers.

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Following discussion, upon motion duly made by Director James Marshall, seconded by Director Brinkman and, upon vote, unanimously carried, the following slate of officers was appointed:

President	Thomas J. Brinkman II
Treasurer	James E. Marshall
Secretary	Ann E. Finn
Assistant Secretary	Scott Marshall
Assistant Secretary	M. Alberta Saran
Assistant Secretary	D. Shawn Creed

Minutes: The Board reviewed the minutes of the October 8, 2019 Regular Meeting.

Following discussion, upon motion duly made by Director James Marshall, seconded by Director Brinkman and, upon vote, carried with Directors James Marshall and Brinkman voting aye and Directors Creed and Saran abstaining, the minutes of the October 8, 2019 Regular Meeting were approved, as presented.

2020 SDA Conference: Ms. Finn discussed the SDA Conference with the Board and noted the information concerning the details of the conference will be emailed to them.

PUBLIC COMMENT There were no public comments.

FINANCIAL MATTERS

Claims: Mr. Weaver reviewed with the Board the payment of claims for the period ending September 1, 2019 through May 31, 2020 for the total amount of \$159,141.74.

Following discussion, upon motion duly made by Director Brinkman, seconded by Director James Marshall 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 May 31, 2020.

Following discussion, upon motion duly made by Director Brinkman, seconded by Director James Marshall and, upon vote, unanimously carried, the Board

RECORD OF PROCEEDINGS

accepted the unaudited financial statements for the period ending May 31, 2020, as presented.

Payment of Director Fees: The Board discussed payment of Director fees.

Following discussion, upon motion duly made by Director Brinkman, seconded by Director James Marshall and, upon vote, unanimously carried, it was determined that Director fees would not be paid.

Signers on Bank Accounts: The Board discussed authorizing signers on the District bank accounts.

Following discussion, upon motion duly made by Director Brinkman, seconded by Director James Marshall and, upon vote, unanimously carried, the Board authorized all Directors to be signers on the District's bank accounts.

Approval Process for Accounts Payable: The Board discussed the approval process for accounts payable.

Following discussion, upon motion duly made by Director James Marshall, seconded by Director Creed and, upon vote, unanimously carried, the Board authorized all Directors to have access to Bill.com to review and approve invoices prior to payment.

2019 Audit: Mr. Weaver reviewed with the Board the draft 2019 Audit.

Following review and discussion, upon motion duly made by Director Brinkman, seconded by Director James Marshall, and upon vote, unanimously carried, the Board approved the 2019 Audited Financial Statements and authorized the execution of the Representations Letter.

2021 Budget Preparation: The Board discussed the preparation of the 2021 Budget.

Following discussion, upon motion duly made by Director James Marshall, seconded by Director Brinkman and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2021 Budget and the public hearing to consider adoption of the 2021 Budget set for October 13, 2020, at 3:00 p.m., to be held at the Colorado Escrow and Title, 10851 South Crossroads Drive, Suite B, Parker, Colorado 80134.

LEGAL MATTERS

There were no legal matters to discuss at this time.

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 James Marshall, seconded by Director Creed and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: _____
Secretary for the Meeting

Jordan Crossing Metropolitan District
 Payment of Claims
 September 30, 2020

GENERAL FUND PAYMENTS TO BE RATIFIED

<u>Payee</u>	<u>Description</u>	<u>Amount</u>
Dazzio & Associates	2019 Audit	\$4,400.00
First Bank	Bank Fees - Jun -Sept	\$64.00
Marchetti & Weaver, LLC	Accounting - April	\$553.80
	Accounting - May	\$653.90
	Accounting - June	\$1,717.55
	Accounting - July	\$320.66
	Accounting - August	\$952.35
McGeady Becher, P.C	Legal - April	\$915.41
	Legal - May	\$104.41
	Legal - June	\$4,913.71
	Legal - July	\$34.92
Special District Management Services, Inc	District Management - May	\$1,799.62
	District Management - June	\$1,920.06
	District Management - July	\$480.27
	District Management - August	\$974.20
TOTAL GENERAL FUND PAYMENTS TO BE RATIFIED & APPROVED		\$19,804.86



Dazzio & Associates, PC

Certified Public Accountants

October 1, 2020

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, 2020.

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, 2020.

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,

Dussio & Associates, P.C.

RESPONSE:

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

Management signature: _____

Title: _____

Date: _____

Board signature: _____

Title: _____

Date: _____

Jordan Crossing Metropolitan District
Statement of Net Position
August 31, 2020

	General Fund	Debt Service	Fixed Assets & LTD	TOTAL
ASSETS				
CASH				
FirstBank Checking	6,064			6,064
ColoTrust	67,321	40,871		108,192
UMB-Bond Fund		51		51
TOTAL CASH	73,385	40,922	-	114,307
OTHER CURRENT ASSETS				
Due From County Treasurer	-	-		-
Property Taxes Receivable	-	-		-
Prepaid Expenses	-			-
TOTAL OTHER CURRENT ASSETS	-	-	-	-
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	73,385	40,922	120,000	234,307
LIABILITIES & DEFERED INFLOWS				
CURRENT LIABILITIES				
Accounts Payable	1,961			1,961
TOTAL CURRENT LIABILITIES	1,961	-	-	1,961
DEFERRED INFLOWS				
Deferred Property Taxes	-	-		-
TOTAL DEFERRED INFLOWS	-	-	-	-
LONG-TERM LIABILITIES				
Bonds Payable-Series 2016			1,395,000	1,395,000
Bond Premium, Net			65,266	65,266
Developer Payablee- Ops			-	-
Developer Payable- Cap			158,845	158,845
Accrued Interest- Bonds			5,645	5,645
Accrued Interest- Dev Adv- Ops			35,162	35,162
Accrued Interest- Dev Adv- Cap			45,859	45,859
TOTAL LONG-TERM LIABILITIES	-	-	1,705,777	1,705,777
TOTAL LIAB & DEF INFLOWS	1,961	-	1,705,777	1,707,738
NET POSITION				
Net Investment in Capital Assets			120,000	120,000
Amount to be Provided for Debt			(1,705,777)	(1,705,777)
Fund Balance- Restricted	2,961	40,922		43,883
Fund Balance- Unassigned	68,462			68,462
TOTAL NET POSITION	71,423	40,922	(1,585,777)	(1,473,431)

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

Print Date: 10/07/20

Modified Accrual Basis

	2019 Audited Actual	2020 Adopted Budget	Variance Favorable (Unfavor)	2020 Forecast	YTD Thru 08/31/20 Actual	YTD Thru 08/31/20 Budget	Variance Favorable (Unfavor)	2021 Preliminary Budget	Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	2,950,140	3,389,120		3,389,120	3,389,120			3,389,120	Assume no change in valuation
Mill Levy Breakdown:									
Mill Levy - Operations	30.075	28.178		28.178	28.178			22.178	Total, less debt levy
Mill Levy - Debt	17.200	19.500		19.500	19.500			25.500	Amt to balance debt svc fund
Total	47.275	47.678		47.678	47.678			47.678	35 mills gallagherized
Property Tax Revenue - Operations	88,725	95,499		95,499	95,499			75,164	AV * Mill Levy / 1,000
Property Tax Revenue - Debt	50,742	66,088		66,088	66,088			86,423	AV * Mill Levy / 1,000
Total	139,468	161,586		161,586	161,586			161,586	
COMBINED FUNDS									
REVENUE									
Property Taxes	139,468	161,586	0	161,587	161,587	161,586	0	161,586	AV * Mill Levy / 1,000
Specific Ownership Taxes	13,989	14,400	(1,473)	12,927	7,682	8,400	(718)	12,900	8% of Taxes
Interest	2,003	1,900	(1,300)	600	451	1,267	(815)	400	Reduced Interest Rates
TOTAL REVENUE	155,459	177,886	(2,773)	175,114	169,720	171,253	(1,533)	174,886	
EXPENDITURES									
Administration	34,713	51,842	(5,895)	57,737	37,841	34,052	(4,819)	62,822	All Non-Debt Repayment Costs
Developer Repayments	65,000	65,000	20,000	45,000	-	-	-	25,000	See General Fund Detail
Bond Principal & Interest	67,738	67,738	-	67,738	33,869	33,869	1,031	87,738	See Debt Service Fund
TOTAL EXPENDITURES	167,450	184,579	14,105	170,474	71,710	67,921	(3,789)	175,559	
CHANGE IN FUND BALANCE	(11,991)	(6,693)	11,332	4,639	98,010	103,332	(5,322)	(673)	
BEGINNING FUND BALANCE	26,327	12,085	2,251	14,336	14,336	12,085	2,251	18,975	
ENDING FUND BALANCE	14,336	5,392	13,583	18,975	112,346	115,417	(3,071)	18,303	
	=	=	=	=	=	=	=	=	

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

Print Date: 10/07/20

Modified Accrual Basis

	2019 Audited Actual	2020 Adopted Budget	Variance Favorable (Unfavor)	2020 Forecast	YTD Thru 08/31/20 Actual	YTD Thru 08/31/20 Budget	Variance Favorable (Unfavor)	2021 Preliminary Budget	Notes/Assumptions	
GENERAL FUND										
REVENUE										
1-510	Property Taxes	88,726	95,499	0	95,499	95,499	95,499	0	75,164	AV * Mill Levy / 1,000
1-515	Specific Ownership Taxes	8,899	8,600	(960)	7,640	4,540	5,017	(477)	6,000	8% of Taxes
1-560	Interest Income	1,522	1,600	(1,300)	300	282	1,067	(784)	100	Reduced Interest Rates
TOTAL REVENUE		99,147	105,699	(2,260)	103,439	100,321	101,582	(1,261)	81,264	
EXPENDITURES										
Administration										
1-612	Accounting	8,499	10,000	(3,000)	13,000	7,206	5,950	(1,256)	12,000	No Rating Review in 2021
1-614	District Management	7,323	8,000	(7,000)	15,000	10,775	5,333	(5,441)	12,000	No Rating Review in 2021
1-615	Audit	4,400	5,000	600	4,400	4,400	5,000	600	5,000	Based on 2020 Forecast
1-635	Election	-	1,000	(151)	1,151	1,151	1,000	(151)	-	No Election in 2021
1-670	Insurance & SDA Dues	4,290	4,200	(12)	4,212	4,212	4,200	(12)	4,410	Based on 2020 Forecast
1-675	Legal	4,683	10,000	(1,000)	11,000	7,511	6,667	(844)	11,000	Based on 2020 Forecast
1-685	Miscellaneous Expense	410	500	-	500	161	333	173	500	Based on 2020 Forecast
1-700	Treasurer's Fees	1,332	1,432	-	1,432	1,433	1,432	(1)	1,127	1.5% of property taxes
1-795	Emergencies	-	3,171	3,171	-	-	2,114	2,114	2,438	3% of Revenues
	Contingency	-	3,000	-	3,000	-	-	-	7,000	Unforeseen Needs
Total Administration		30,938	46,303	(7,392)	53,695	36,849	32,030	(4,819)	55,475	
Debt Service										
1-710	Developer Repayment- Ops Principal	-	-	-	-	-	-	-	-	Paid off in 2018
1-711	Developer Repayment- Cap Principal	65,000	65,000	20,000	45,000	-	-	-	25,000	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		65,000	65,000	20,000	45,000	-	-	-	25,000	
TOTAL EXPENDITURES		95,938	111,303	12,608	98,695	36,849	32,030	(4,819)	80,475	
REVENUE OVER / (UNDER) EXP		3,209	(5,605)	10,348	4,743	63,472	69,552	(6,080)	788	
OTHER SOURCES / (USES)										
1-894	Transfer to Debt Service	(5,000)	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)		(5,000)	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE		(1,791)	(5,605)	10,348	4,743	63,472	69,552	(6,080)	788	
1-450	BEGINNING FUND BALANCE	9,743	10,997	(3,045)	7,952	7,952	10,997	(3,045)	12,695	
ENDING FUND BALANCE		7,952	5,392	7,303	12,695	71,423	80,549	(9,126)	13,483	
COMPONENTS OF FUND BALANCE:										
	Nonspendable	-	4,305	105	4,410	-	-	-	4,631	Prepaid Insurance
	Restricted for Emergencies	2,975	-	3,104	3,104	3,010	-	-	-	Budgeted as an Expense
	Unassigned	4,977	1,087	4,094	5,181	68,413	-	-	8,853	
TOTAL FUND BALANCE		7,952	5,392	7,303	12,695	71,423	-	-	13,483	

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: 10/07/20

Modified Accrual Basis

		2019 Audited Actual	2020 Adopted Budget	Variance Favorable (Unfavor)	2020 Forecast	YTD Thru 08/31/20 Actual	YTD Thru 08/31/20 Budget	Variance Favorable (Unfavor)	2021 Preliminary Budget	Notes/Assumptions
DEBT SERVICE FUND										
REVENUE										
2-510	Property Taxes	50,742	66,088	-	66,088	66,088	66,088	0	86,423	AV * Mill Levy / 1,000
2-515	Specific Ownership Taxes	5,089	5,800	(513)	5,287	3,142	3,383	(242)	6,900	8% of Taxes
2-560	Interest Income	480	300	-	300	169	200	(31)	300	Reduced Interest Rates
TOTAL REVENUE		56,312	72,188	(513)	71,675	69,399	69,671	(272)	93,623	
EXPENDITURES										
2-607	Bond Principal- 2016	-	-	-	-	-	-	-	20,000	Per Amortization Schedule
2-608	Bond Interest- 2016	67,738	67,738	-	67,738	33,869	33,869	0	67,738	Per Amortization Schedule
2-668	Paying Agent Fees	3,000	3,000	-	3,000	-	-	-	3,000	Based on 2020 Forecast
2-685	Bank Fees / Misc Expense	12	50	-	50	0	33	33	50	
2-700	Treasurer's Fees	762	991	-	991	992	991	(1)	1,296	1.5% of property taxes
2-795	Contingency		1,497	1,497	-		998	998	3,000	
TOTAL EXPENDITURES		71,512	73,276	1,497	71,779	34,861	35,891	1,031	95,084	
REVENUES LESS EXPENDITURES		(15,200)	(1,088)	984	(104)	34,538	33,780	758	(1,461)	
OTHER SOURCES (USES) OF FUNDS										
2-894	Transfer from General Fund	5,000	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES (USES)		5,000	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE		(10,200)	(1,088)	984	(104)	34,538	33,780	758	(1,461)	
2-450	BEGINNING FUND BALANCE	16,584	1,088	5,296	6,384	6,384	1,088	5,296	6,280	
ENDING FUND BALANCE		6,384	0	6,280	6,280	40,922	34,868	6,054	4,819	
		=	=	=	=	=	=	=	=	
2016 Loan Balance- Beginning of Year		1,395,000			1,395,000				1,395,000	
Assessed Valuation		2,950,140			3,389,120				3,389,120	
Debt to Assessed Ratio		47.29%			41.16%				41.16%	
<i>Mill levy cap released once below 50%</i>										

RESOLUTION NO. 2020 - 10 - _____
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE JORDAN CROSSING METROPOLITAN DISTRICT
TO ADOPT THE 2021 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 2021 budget to the Board at the proper time; and

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

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 13, 2020, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the 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 2021 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

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

ADOPTED this 13th day of October, 2020.

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 2021, duly adopted at a meeting of the Board of Directors of the Jordan Crossing Metropolitan District held on October 13, 2020.

By: _____
Secretary

RESOLUTION NO. 2020 - 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 2021 annual budget in accordance with the Local Government Budget Law on October 13, 2020; and

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

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

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Jordan Crossing Metropolitan District:

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

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

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of 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 13th day of October, 2020.

Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)