

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE JORDAN CROSSING METROPOLITAN DISTRICT HELD OCTOBER 8, 2019

A Regular Meeting of the Board of Directors of the Jordan Crossing Metropolitan District (referred to hereafter as "Board") was convened on Tuesday, the 8th day of October, 2019, at 3:00 p.m., at the Parker Library, 20105 East Mainstreet, Parker, Colorado 80138. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Thomas J. Brinkman II
James E. Marshall
Shelley Marshall

Following discussion, upon motion duly made by Director Thomas Brinkman, seconded by Director Shelley Marshall and, upon vote, unanimously carried, the absences of Lisa Brinkman and Scott Marshall were 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; 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 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.

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ADMINISTRATIVE MATTERS

Agenda: Ms. Finn distributed for the Board's review and approval a proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Thomas Brinkman, seconded by Director Shelley Marshall and, upon vote, unanimously carried, the Agenda was approved, as amended.

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting.

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

Designation of 24-Hour Posting Location: The Board entered into discussion regarding posting locations for Regular Meeting notices.

Following discussion, upon motion duly made by Director Thomas Brinkman, seconded by Director Shelley 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 at least 24 hours prior to each meeting at the intersection of Jordan Road and Alpine Aster Drive, Parker, Colorado.

Minutes: The Board reviewed the Minutes of the October 25, 2018 and December 21, 2018 Special Meetings.

Following discussion, upon motion duly made by Director Thomas Brinkman, seconded by Director Shelley Marshall and, upon vote, unanimously carried, the Minutes of the October 25, 2018 and December 21, 2018 Special Meetings were approved.

§32-1-809 C.R.S. reporting requirements, mode of eligible elector notification: Ms. Finn discussed with the Board §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification.

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Following discussion, upon motion duly made by Director Thomas Brinkman, seconded by Director Shelley Marshall and, upon vote, unanimously carried, the Board determined to post the required district transparency notice on the SDA Website.

New Legislation Concerning Requirements for Posting Meeting Notices: Attorney McGeady reviewed with the Board a Memorandum concerning Legislative changes to the Public Meeting Notice requirements.

Resolution Establishing Regular Meeting Dates, Time and Location, Establishing District Website and Designating Location for Posting of 24-Hour Notices: The Board discussed Resolution No. 2019-10-01; Resolution Establishing Regular Meeting Dates, Time and Location, Establishing District Website and Designating Location for Posting of 24- Hour Notices.

The Board determined to meet at 3:00 p.m. on June 9, 2020 and October 13, 2020 at Colorado Escrow and Title, 10851 South Crossroads Drive, Suite B, Parker, Colorado 80134.

Following discussion, upon motion duly made by Director Thomas Brinkman, seconded by Director Shelley Marshall and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-10-01; Resolution Establishing Regular Meeting Dates, Times and Location, Establishing District Website and Designating Location for Posting of 24-Hour Notices. A copy of the resolution is attached hereto and incorporated herein.

Eligible Governmental Entity (“EGE”) Agreement Between the Statewide Internet Portal Authority of the State of Colorado (“SIPA”) and the District: The Board reviewed the EGE Agreement between SIPA and the District.

Following discussion, upon motion duly made by Director Thomas Brinkman, seconded by Director Shelley Marshall and, upon vote, unanimously carried, the Board approved the EGE Agreement between SIPA and the District for the creation of an expanded District website, and directed that two years of District information (agendas, minutes, budgets, audits) be posted on the website.

PUBLIC COMMENT

There were no public comments.

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FINANCIAL MATTERS

Claims: The Board considered ratifying the approval of the payment of claims as follows:

Fund	Period Ending Nov. 14, 2018	Period Ending Dec. 13, 2018	Period Ending Dec., 2018 – Aug. 31, 2019
General	\$ 2,393.26	\$ 6,713.25	\$ 21,920.86
Debt	\$ 3,000.00	\$ -0-	\$ 33,880.80
Capital	\$ -0-	\$ -0-	\$ -0-
Total	\$ 5,393.26	\$ 6,713.25	\$ 55,801.66

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

Claims Policy: The Board entered into discussion regarding establishing a new procedure for approving claims between Board meetings.

Following discussion, upon motion duly made by Director Brinkman, seconded by Director Shelly Marshall and, upon vote, unanimously carried, the Board adopted the new approval process for approving claims between Board meetings. It was determined all claims will be sent to all Directors for review prior to payment. Directors will have five (5) days to review and respond. If no response is received by staff, claims will only need to be approved by two designated Directors for payment.

Unaudited Financial Statements / Schedule of Cash Position: Mr. Weaver reviewed with the Board the unaudited financial statements dated August 31, 2019, and the schedule of cash position dated August 31, 2019.

Following discussion, upon motion duly made by Director Thomas Brinkman, seconded by Director Shelley Marshall and, upon vote, unanimously carried, the Board accepted the unaudited financial statements dated August 31, 2019, and the schedule of cash position dated August 31, 2019, as presented.

2018 Audit: The Board reviewed the 2018 Audit.

Following review and discussion, upon motion duly made by Director Thomas Brinkman, seconded by Director Shelley Marshall and, upon vote, unanimously carried, the Board ratified the approval of the 2018 Audit and the authorization of execution of the Representations Letter.

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2019 Audit: The Board reviewed the engagement letter from Dazzio & Associates, PC to perform the 2019 Audit.

Following discussion, upon motion duly made by Director Thomas Brinkman, seconded by Director Shelley Marshall and, upon vote, unanimously carried, the Board approved the engagement of Dazzio & Associates, PC to perform the 2019 Audit, for an amount not to exceed \$5,000.

2019 Budget Amendment Hearing: The President opened the public hearing to consider a Resolution to Amend the 2019 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2019 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Following review and discussion, the Board determined that a 2019 Budget Amendment was not needed.

2020 Budget: The President opened the public hearing to consider the proposed 2020 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2020 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Mr. Weaver reviewed the estimated 2019 expenditures and the proposed 2020 expenditures with the Board.

Following discussion, the Board considered the adoption of Resolution No. 2019-10-02 to Adopt the 2020 Budget and Appropriate Sums of Money and Resolution No. 2019-10-03 to Set Mill Levies, (for the General Fund at 28.178 mills and the Debt Service Fund at 19.500 mills, for a total mill levy of 47.678 mills). Upon motion duly made by Director Thomas Brinkman, seconded by Director Shelley Marshall and, upon vote, unanimously carried, the Resolutions were adopted and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2019, and further subject to confirmation of the mill levy calculations among staff, the District Accountant, and District Counsel. Ms. Finn was authorized to transmit the

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Certification of Mill Levies to the Board of County Commissioners of Douglas County and the Division of Local Government, not later than December 15, 2019. Ms. Finn was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2020. Copies of the adopted Resolutions are attached to these minutes and incorporated herein by this reference.

Resolution Regarding Adjustment of the District Mill Levy: Following review and discussion, upon motion duly made by Director Thomas Brinkman, seconded by Director Shelley Marshall and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-10-05, Resolution of the Board of Directors of Jordan Crossing Metropolitan District Authorizing the Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3. A copy of the adopted Resolution is attached to these minutes and incorporated herein by this reference.

DLG-70 Mill Levy Certification: Ms. Finn discussed with the Board the DLG-70 Mill Levy Certification form.

Following discussion, upon motion duly made by Director Thomas Brinkman, seconded by Director Shelley Marshall and, upon vote, unanimously carried, the Board authorized 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.

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

Following discussion, upon motion duly made by Director Thomas Brinkman, seconded by Director Shelley Marshall, and upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2021 Budget, and directed that the form of the 2021 budget be the same as the 2020 budget, unless directed otherwise by a Board Member.

LEGAL MATTERS

Resolution Calling a Regular Election for Directors on May 5, 2020, appointing the Designated Election Official (“DEO”), and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election: Attorney McGeady presented to the Board a Resolution Calling a Regular Election for Directors on May 5, 2020, appointing the Designated Election Official (“DEO”), and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election. It was noted that Self-Nomination forms are due by February 28, 2020.

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Following discussion, upon motion duly made by Director Thomas Brinkman, seconded by Director Shelley Marshall and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-10-04; Resolution Calling a Regular Election for Directors on May 5, 2020, appointing the Designated Election Official ("DEO"), and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election.

McGeady Becher District Records Retention: Attorney McGeady reviewed with the Board the update to the McGeady Becher P.C. District Document Retention Policy.

Following discussion, upon motion duly made by Director Thomas Brinkman, seconded by Director Shelley Marshall, and upon vote, unanimously carried, the Board approved the update and directed a copy of the approved updated McGeady Becher P.C. District Document Retention Policy ("Policy") be attached to the minutes of this meeting. Accordingly, a copy of the Policy is attached hereto and incorporated herein by reference.


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 Thomas Brinkman, seconded by Director Shelley Marshall and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: 
Secretary for the Meeting

RESOLUTION NO. 2019 – 10 - 01

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE JORDAN CROSSING METROPOLITAN DISTRICT
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION,
ESTABLISHING DISTRICT WEBSITE 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 at 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 2020 shall be held on June 9, 2020 and October 13, 2020 at 3:00 p.m., at Colorado Escrow and Title, 10851 S. Crossroads Drive, Suite B, Parker, CO 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 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 Board authorizes establishment of a District Website, if such District Website does not already exist, in order to provide full and timely notice of regular and special meetings of the District Board online pursuant to the provisions of Section 24-6-402(2)(c)(III), C.R.S.

8. That, if the District has established a District Website, 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.

9. That, if the District has not yet established a District Website or 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

10. Special District Management Services, Inc., or 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, [ESTABLISHING DISTRICT WEBSITE] AND DESIGNATING LOCATION FOR 24-HOUR NOTICES]

RESOLUTION APPROVED AND ADOPTED on OCT 8th, 20 19.

JORDAN CROSSING METROPOLITAN DISTRICT

By: Thomas J. Bruner II
President

Attest:

ATS
Secretary

RESOLUTION NO. 2019 - 10 - ~~00~~
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE JORDAN CROSSING METROPOLITAN DISTRICT
TO ADOPT THE 2020 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 2020 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, 2019, 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 8, 2019, 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 2020 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 8th day of October, 2019.



A handwritten signature in blue ink, consisting of stylized initials and a surname.

Secretary

EXHIBIT A
(Budget)

JORDAN CROSSING METROPOLITAN DISTRICT

2020 Budget Message

Introduction

The District was formed in 2006 for the purpose of providing design, financing, acquisition, and construction, of certain infrastructure improvements including water, streets, sanitary sewer, and park and recreation. These improvements have been dedicated to the Town of Parker, Douglas County, or such other entities as appropriate for the use and benefit of the District taxpayers and service users.

The 2020 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2020 fiscal year based on available revenues. This budget provides for the annual debt service on the District's general obligation debt as well as the general operation of the District. The District's Service Plan limited the debt service mill levy the District could impose until such time as the District's debt-to-assessed value ratio was equal to or less than 50%. The District's debt service mill levy cap was removed in 2016 because, at that time, the District's debt-to-assessed value ratio was 50% or less.

The District's assessed value increased 14.9% to \$3,389,120 for 2020 collections. The District certified 47.827 mills for taxes collected in the 2020 fiscal year with 19.500 mills dedicated to the Debt Service Fund and 28.178 mills dedicated to the General Fund.

Budgetary Basis of Accounting

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period.

For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation paid.

Fund Summaries

The **General Fund** is used to account for resources traditionally associated with government such as property taxes, specific ownership tax and expenditures which include district administration, legal services, and other expenses related to statutory operations of a local government, as well as repayments of developer advances.

The **Debt Service Fund** is used to account for property taxes and other revenues dedicated to pay the fiscal year's debt expense which includes principal payments, interest payments, and administrative costs associated with the 2016 Series General Obligation Refunding and Improvement Bonds.

Emergency Reserve

As required by the TABOR amendment to the Colorado Constitution, the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year revenues in the General Fund.

Jordan Crossing Metropolitan District
Statement of Net Position
August 31, 2019

	General Fund	Debt Service	Fixed Assets & LTD	TOTAL
ASSETS				
CASH				
FirstBank Checking	3,454			3,454
ColoTrust	119,959			119,959
UMB-Bond Fund		46		46
Inter-Fund Balances	(34,622)	34,622		-
TOTAL CASH	88,791	34,668	-	123,458
OTHER CURRENT ASSETS				
Due From County Treasurer	-	-		-
Property Taxes Receivable	1,780	1,018		2,798
Prepaid Expenses	-			-
TOTAL OTHER CURRENT ASSETS	1,780	1,018	-	2,798
FIXED ASSETS				
Landscaping			120,000	120,000
Parks Equipment			31,000	31,000
Accumulated Depreciation			(27,900)	(27,900)
TOTAL FIXED ASSETS	-	-	123,100	123,100
TOTAL ASSETS	90,570	35,686	123,100	249,356
LIABILITIES & DEFERED INFLOWS				
CURRENT LIABILITIES				
Accounts Payable	5,107			5,107
TOTAL CURRENT LIABILITIES	5,107	-	-	5,107
DEFERRED INFLOWS				
Deferred Property Taxes	1,780	1,018		2,798
TOTAL DEFERRED INFLOWS	1,780	1,018	-	2,798
LONG-TERM LIABILITIES				
Bonds Payable-Series 2016			1,395,000	1,395,000
Bond Premium, Net			68,721	68,721
Developer Payable- Ops			-	-
Developer Payable- Cap			223,845	223,845
Accrued Interest- Bonds			5,645	5,645
Accrued Interest- Dev Adv- Ops			35,162	35,162
Accrued Interest- Dev Adv- Cap			32,018	32,018
TOTAL LONG-TERM LIABILITIES	-	-	1,760,392	1,760,392
TOTAL LIAB & DEF INFLOWS	6,887	1,018	1,760,392	1,768,296
NET POSITION				
Net Investment in Capital Assets			123,100	123,100
Amount to be Provided for Debt			(1,760,392)	(1,760,392)
Fund Balance- Restricted	2,942	34,668		37,610
Fund Balance- Unassigned	80,741			80,741
TOTAL NET POSITION	83,683	34,668	(1,637,292)	(1,518,940)

No assurance is provided on these financial statements;

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

	Modified Accrual Basis					Notes/Assumptions		
	2018 Audited Actual	2019 Adopted Budget	Variance Favorable (Unfavor)	2019 Forecast	YTD Thru 08/31/19 Actual		YTD Thru 08/31/19 Budget	Variance Favorable (Unfavor)
PROPERTY TAXES								
Assessed Valuation	2,986,740	2,950,140					3,389,120	November Final Valuation
Mill Levy Breakdown:								
Mill Levy - Operations	32,864	30,075					28,178	Total, less debt levy
Mill Levy - Debt	14,397	17,200					19,500	Amt to balance debt svc fund
Total	47,261	47,275					47,678	35 mills Gallagherized
Property Tax Revenue - Operations	98,156	88,725					95,499	AV * Mill Levy / 1,000
Property Tax Revenue - Debt	43,000	50,742					66,088	AV * Mill Levy / 1,000
Total	141,156	139,468					161,586	
COMBINED FUNDS								
REVENUE								
Property Taxes	141,157	139,468	(0)	139,467	136,670	138,073	161,586	AV * Mill Levy / 1,000
Specific Ownership Taxes	14,927	14,000	-	14,000	7,837	8,167	14,400	9% of Taxes
Interest	2,344	2,200	(300)	1,900	1,226	1,467	1,900	Based on 2019
TOTAL REVENUE	158,428	155,668	(300)	155,367	145,733	147,707	177,886	
EXPENDITURES								
Administration	40,370	47,476	10,604	36,872	19,840	33,360	51,842	All Non-Debt Repayment Costs
Developer Repayments	75,000	63,000	(2,000)	65,000	-	-	65,000	See General Fund Detail
Bond Principal & Interest	67,738	67,738	-	67,738	33,869	33,869	67,738	See Debt Service Fund
TOTAL EXPENDITURES	183,107	178,213	8,604	169,610	53,709	67,229	184,579	
CHANGE IN FUND BALANCE	(24,679)	(22,545)	8,303	(14,242)	92,024	80,477	(6,693)	
BEGINNING FUND BALANCE	51,006	27,434	(1,107)	26,327	26,327	27,434	12,085	
ENDING FUND BALANCE	26,327	4,889	7,196	12,085	118,351	107,912	5,392	
COMPONENTS OF FUND BALANCE								
Nonspendable		4,305	(105)	4,200			4,410	Prepaid Insurance
TABOR Emergency Reserve	1,660	0	2,980	2,980	2,942	956	-	Budgeted as an Expense
Restricted For Debt Service	16,584	0	1,088	1,088	34,668	34,554	0	Per Debt Service Fund
Unassigned/ Other	8,063	583	3,234	3,817	80,741	72,402	982	Per General Fund
TOTAL ENDING FUND BALANCE	26,327	4,889	7,196	12,085	118,351	107,912	5,392	

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

		Modified Accrual Basis							
		2018	2019	Variance	2019	YTD Thru	YTD Thru	2020	
		Audited	Adopted	Favorable	Forecast	08/31/19	08/31/19	Adopted	Notes/Assumptions
		Actual	Budget	(Unfavor)		Actual	Budget	Budget	
GENERAL FUND									
REVENUE									
1-510	Property Taxes	98,156	88,725	(0)	88,725	86,946	87,838	95,499	AV * Mill Levy / 1,000
1-515	Specific Ownership Taxes	10,380	9,000	-	9,000	4,985	5,250	8,600	9% of Taxes
1-560	Interest Income	1,858	1,600	-	1,600	1,092	1,067	1,600	Based on 2019
	TOTAL REVENUE	110,395	99,325	(0)	99,325	93,023	94,155	105,699	
EXPENDITURES									
Administration									
1-612	Accounting	12,570	10,000	-	10,000	4,712	6,667	10,000	Based on 2019 Forecast
1-614	District Management	8,128	8,000	-	8,000	3,732	5,333	8,000	Based on 2019 Forecast
1-615	Audit	4,378	5,000	600	4,400	4,400	5,000	5,000	Based on 2019 Forecast
1-635	Election	813	-	-	-	-	-	1,000	Assume Canceled
1-670	Insurance & SDA Dues	3,753	4,100	60	4,040	4,040	4,100	4,200	Based on 2019 Forecast
1-675	Legal	5,285	10,000	5,000	5,000	726	6,667	10,000	Based on 2019 Budget
1-685	Miscellaneous Expense	286	900	600	300	167	600	500	Based on 2019 Forecast
1-700	Treasurer's Fees	1,473	1,331	0	1,331	1,305	1,318	1,432	1.5% of property taxes
1-795	Emergencies		2,980	2,980	-		1,987	3,171	3% of Revenues
	Contingency							3,000	Unforeseen Needs
	Total Administration	36,686	42,311	9,240	33,071	19,082	31,671	46,303	
Debt Service									
1-710	Developer Repayment- Ops Principal	37,522	-	-	-	-	-	-	Pay off in 2018
1-711	Developer Repayment- Cap Principal	37,478	63,000	(2,000)	65,000	-	-	65,000	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	75,000	63,000	(2,000)	65,000	-	-	65,000	
	TOTAL EXPENDITURES	111,686	105,311	7,240	98,071	19,082	31,671	111,303	
	REVENUE OVER / (UNDER) EXP	(1,291)	(5,985)	7,239	1,254	73,941	62,484	(5,605)	
OTHER SOURCES / (USES)									
	Transfer to Debt Service	-	-	-	-	-	-	-	
	TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	
	CHANGE IN FUND BALANCE	(1,291)	(5,985)	7,239	1,254	73,941	62,484	(5,605)	
1-450	BEGINNING FUND BALANCE	11,034	10,874	(1,131)	9,743	9,743	10,874	10,997	
	ENDING FUND BALANCE	9,743	4,888	6,109	10,997	83,683	73,358	5,392	
	COMPONENTS OF FUND BALANCE:								
	Nonspendable	3,688	4,305	(105)	4,200	-	-	4,410	Prepaid Insurance
	Restricted for Emergencies	3,312	0	2,980	2,980	2,980	-	-	Budgeted as an Expense
	Unassigned	2,743	583	3,234	3,817	80,703	982	982	
	TOTAL FUND BALANCE	9,743	4,888	6,109	10,997	83,683	-	5,392	

No assurance is provided on these financial statements;

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

Modified Accrual Basis

	2018 Audited Actual	2019		2019 Forecast	YTD Thru		2020 Adopted Budget	Notes/Assumptions																																													
		Adopted Budget	Variance Favorable (Unfavor)		08/31/19 Actual	08/31/19 Budget			Variance Favorable (Unfavor)																																												
DEBT SERVICE FUND																																																					
REVENUE																																																					
2-510 Property Taxes	43,000	50,742	-	50,742	49,725	50,235	66,088	AV * Mill Levy / 1,000																																													
2-515 Specific Ownership Taxes	4,547	5,000	-	5,000	2,851	2,917	5,800	9% of Taxes																																													
2-560 Interest Income	486	600	(300)	300	135	400	300	Based on 2019																																													
TOTAL REVENUE	48,034	56,342	(300)	56,042	52,710	53,552	72,188																																														
EXPENDITURES																																																					
2-507 Bond Principal- 2016	-	-	-	-	-	-	-	Per Amortization Schedule																																													
2-508 Bond Interest- 2016	67,738	67,738	-	67,738	33,869	33,869	67,738	Per Amortization Schedule																																													
2-568 Paying Agent Fees	3,000	3,000	-	3,000	-	-	3,000																																														
2-685 Bank Fees / Misc Expense	39	-	(40)	40	12	-	50																																														
2-700 Treasurer's Fees	645	761	-	761	746	754	991	1.5% of property taxes																																													
2-795 Contingency	-	1,404	1,404	-	-	936	1,497																																														
TOTAL EXPENDITURES	71,422	72,903	1,364	71,539	34,627	35,558	73,276																																														
CHANGE IN FUND BALANCE	(23,388)	(16,560)	1,064	(15,496)	18,083	17,993	(1,088)																																														
BEGINNING FUND BALANCE	39,972	16,561	24	16,584	16,584	16,561	1,088																																														
ENDING FUND BALANCE	16,584	0	1,088	1,088	34,668	34,554	0																																														
<table style="width:100%; border:none;"> <tr> <td style="width:10%;"></td> <td style="width:10%; text-align:right;">=</td> <td style="width:10%;"></td> <td style="width:10%; text-align:right;">=</td> <td style="width:10%;"></td> <td style="width:10%; text-align:right;">=</td> <td style="width:10%;"></td> <td style="width:10%; text-align:right;">=</td> <td style="width:10%;"></td> </tr> <tr> <td>2-450 2016 Loan Balance- Beginning of Year</td> <td></td> <td style="text-align:right;">1,395,000</td> <td></td> <td style="text-align:right;">1,395,000</td> <td></td> <td style="text-align:right;">1,395,000</td> <td></td> <td style="text-align:right;">1,395,000</td> </tr> <tr> <td>Assessed Valuation</td> <td></td> <td style="text-align:right;">2,986,740</td> <td></td> <td style="text-align:right;">2,950,140</td> <td></td> <td style="text-align:right;">2,950,140</td> <td></td> <td style="text-align:right;">3,369,120</td> </tr> <tr> <td>Debt to Assessed Ratio</td> <td></td> <td style="text-align:right;">46.71%</td> <td></td> <td style="text-align:right;">47.29%</td> <td></td> <td style="text-align:right;">47.29%</td> <td></td> <td style="text-align:right;">41.16%</td> </tr> <tr> <td colspan="9"><i>Mill levy cap released once below 50%</i></td> </tr> </table>										=		=		=		=		2-450 2016 Loan Balance- Beginning of Year		1,395,000		1,395,000		1,395,000		1,395,000	Assessed Valuation		2,986,740		2,950,140		2,950,140		3,369,120	Debt to Assessed Ratio		46.71%		47.29%		47.29%		41.16%	<i>Mill levy cap released once below 50%</i>								
	=		=		=		=																																														
2-450 2016 Loan Balance- Beginning of Year		1,395,000		1,395,000		1,395,000		1,395,000																																													
Assessed Valuation		2,986,740		2,950,140		2,950,140		3,369,120																																													
Debt to Assessed Ratio		46.71%		47.29%		47.29%		41.16%																																													
<i>Mill levy cap released once below 50%</i>																																																					

RESOLUTION NO. 2019 - 10 - 03
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 2020 annual budget in accordance with the Local Government Budget Law on October 8, 2019; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2020 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

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

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

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

1. That for the purposes of meeting all general fund expenses of the District during the 2020 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 2020 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 8th day of October, 2019.



Secretary

EXHIBIT A
(Certification of Tax Levies)

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Douglas County, Colorado.

On behalf of the Jordan Crossing Metropolitan District

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Jordan Crossing Metropolitan District

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 3,389,120

(Gross^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$ 3,389,120

(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/6/2019
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2020
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>28.178</u> mills	<u>\$ 95,498.62</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>0.000</u> mills	<u>\$ -</u>
SUBTOTAL FOR GENERAL OPERATING:	<u>28.178</u> mills	<u>\$ 95,498.62</u>
3. General Obligation Bonds and Interest ^J	<u>19.500</u> mills	<u>\$ 66,087.84</u>
4. Contractual Obligations ^K	<u>0.000</u> mills	<u>\$ -</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	<u>\$ -</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	<u>\$ -</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	<u>\$ -</u>
	<u>0.000</u> mills	<u>\$ -</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>47.678</u> mills	<u>\$ 161,586.46</u>

Contact person: Eric Weaver
(print)

Daytime phone: (970) 926-6060 x 6

Signed: 

Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S. with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, Colorado 80203. Questions? Call DLG (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-603 C.R.S.) Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- 1. Purpose of Issue: \$1,395,000 General Obligation Refunding and Improvement Bonds
Series: 2016
Date of Issue: October 25, 2016
Coupon rate: 3.375% - 5.250%
Maturity Date: December 1, 2046
Levy: 19.500
Revenue: \$66,087.84

- 2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

- 3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

RESOLUTION NO. 2019-10- 04

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
JORDAN CROSSING METROPOLITAN DISTRICT
CALLING A REGULAR ELECTION FOR DIRECTORS
ON MAY 5, 2020**

A. The terms of the offices of Directors Lisa S. Brinkman and Shelley D. Marshall shall expire upon the election of their successors at the regular election, to be held on May 5, 2020 (“**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 two (2) Directors to serve until the second regular election, to occur May 2, 2023.

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

1. Date and Time of Election. The Election shall be held on May 5, 2020, 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, two (2) Directors shall be elected to serve until the second regular election, to occur May 2, 2023.

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. Mail-in Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-8-104, C.R.S., that applications for and return of mail-in 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 Friday immediately preceding the Election (May 1, 2020), except that if the applicant wishes to receive the mail-in ballot by mail, the application shall be filed no later than the close of business on the seventh (7th) day before the Election (April 28, 2020).

6. Self-Nomination and Acceptance Forms. Self-nomination and acceptance forms are available at the office of the Designated Election Official located at the above address. All candidates must file a self-nomination and acceptance form with the Designated Election Official no later than 3:00 p.m. on February 28, 2020.

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 3, 2020, 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 the District.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION
CALLING A REGULAR ELECTION FOR DIRECTORS ON MAY 5, 2020]**

RESOLUTION APPROVED AND ADOPTED on October 8, 2019.

**JORDAN CROSSING METROPOLITAN
DISTRICT**

By: Thomas J. Brink
President

Attest:

AT
Secretary

RECORD OF PROCEEDINGS

McGeady Becher P.C. Document Retention Policy

Types of Documents

In representing you we will or may take possession of, create, and/or keep various types of documents. These consist of documents you provide to us, documents which constitute the District's official public record, and internal documents we create to assist us in providing services to you.

Documents You Provide to Us

It is our policy to copy and return original documents you provide to us as soon as practicable. Exceptions to this policy are original documents which should be kept as part of the District's official public record, instances where we must have an original document to represent you, or cases where we have affirmatively agreed retain a document for safekeeping.

The District's Record

As a part our engagement, we will maintain the District's official public Record (the "**Record**"). The Record is a highly useful and detailed compilation of documents reflecting the official actions of the District and serves multiple functions. First, it collects those documents which the public is entitled to inspect and copy under various state and federal public records and freedom of information statutes. Second, it organizes the records of the District – such as its contracts, land and title records, and easements - in a manner which is useful in conducting the ongoing business of the District. Third, the Record helps expedite the District's annual audit process. Fourth, in the event you should change legal counsel or employ in-house counsel, the Record will enable that counsel to understand the status and assume representation of the District with maximum efficiency.

The Record includes the District's organizational documents, fully executed agreements which are still in effect, rules, regulations, resolutions adopted by the District, official minutes books, meeting notices, agendas, insurance policies, District maps, election records, bond documents, audit documents, and many more. A comprehensive list of documents comprising the Record is available from us at any time upon request.

Creating and maintaining the Record is an important and complex task, and you agree to pay our actual costs and hourly fees associated with doing this.

Supplemental Documents

All other documents created in course of representing you are referred to as Supplemental Documents. These include our notes, drafts, memoranda, worksheets, electronic communications, and other electronic documents stored in various media or file servers.

Documents We Retain

Except as provided in this Document Retention Policy or an amendment thereto, we will keep the Record and any original documents accepted by us for safekeeping so long as we represent you.

RECORD OF PROCEEDINGS

Delivery of the Record

Once a matter is concluded or our has representation terminated, we deliver the original, printed Record, together with any original documents we have accepted for safekeeping, to you or the District's designee, provided our fees and costs have been paid in full. If you do not designate someone to receive these records, we will deliver them to a then-current officer or director of the District. If we are unable to deliver these documents because of your failure to designate a recipient, we may retain, destroy, or otherwise dispose of them in manner which assures their continued confidentiality within thirty (30) days following the conclusion of a matter or the termination of our representation.

We will also confidentially destroy the Record of any District in our possession if a final order of dissolution of the District is entered.

All other documents, including all Supplemental Documents, are routinely, periodically, confidentially, and permanently purged by us once they are no longer useful to us in providing services to you.