

JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1

141 Union Boulevard, Suite 150
Lakewood, Colorado, 80228-1898
Tel: 303-987-0835 • 800-741-3254
Fax: 303-987-2032

NOTICE OF A REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Julie von Clausburg	President	2025/May 2025
John Strabel	Treasurer	2023/May 2023
Brenda Lamer	Assistant Secretary	2025/May 2025
VACANT		2023/May 2023
VACANT		2025/May 2023

DATE: November 2, 2022 (Wednesday)

TIME: 9:00 A.M.

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

Join Zoom Meeting

<https://us02web.zoom.us/j/82943663386?pwd=K3I2dXZpYlJ5Y0NXanZDMTN1d2ZpUT09>

Meeting ID: 829 4366 3386

Passcode: 118612

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 approval of the Minutes from June 8, 2022 regular meeting (enclosure).

D. Acknowledge resignation of David M. Solin as Secretary to the Board and consider appointment of James Ruthven as Secretary to the Board.

E. Discuss business to be conducted in 2023 and location (**virtual and/or physical**) of meeting. Schedule regular meeting dates and consider adoption of Resolution No. 2022-11-____ Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting 24-Hour Notices (enclosure).

- F. Discuss §32-1-809, C.R.S. (Transparency Notice) reporting requirements and mode of eligible elector notification and direct staff regarding compliance for 2022.
-

- G. Discuss status of District Website.
-

II. PUBLIC COMMENTS

- A. _____

III. FINANCIAL MATTERS

- A. Review and ratify the approval of the payment of claims as follows (to be distributed):

Fund	Period Ending June 30, 2021	Period Ending July 31, 2021	Period Ending Aug. 31, 2022	Period Ending Sept. 30, 2022
General	\$	\$	\$	\$
Debt	\$	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$	\$	\$	\$

Fund	Period Ending Oct. 31, 2022
General	\$
Debt	\$ -0-
Capital	\$ -0-
Total	\$

- B. Review and accept unaudited financial statements for the period ending September 30, 2022 and Cash Position Statement dated September 30, 2022 (to be distributed).
-

- C. Discuss statutory requirements for an audit. Consider appointment of District accountant to prepare the Application for Exemption from Audit for 2022.
-

- D. Conduct public hearing to consider amendment to 2022 Budget and (if necessary) consider adoption of a Resolution to Amend the 2022 Budget.
-

- E. Discuss the District's inability to make a scheduled bond payment, pursuant to 32-1-903(3), C.R.S.
-

F. Conduct Public Hearing on the proposed 2023 Budget and consider adoption of Resolution No. 2022-11-___ to Adopt the 2023 Budget and Appropriate Sums of Money and Resolution 2022-11-__ to Set Mill Levies (enclosures - preliminary assessed valuations, 2023 draft Budget and Resolutions).

G. Consider authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

H. Consider appointment of District Accountant to prepare the 2024 Budget and set date for public hearing to adopt the 2024 Budget.

IV. LEGAL MATTERS

A. Discuss May 2, 2023 Regular Directors' election regarding new legislative requirements and related expenses for same. Consider adoption of Resolution No. 2022-11-____; Resolution Calling a Regular Election for Directors on May 2, 2023, appointing the Designated Election Official ("DEO"), and authorizing the DEO to perform all tasks required for the conduct of mail ballot election (enclosures). Self-Nomination forms are due by February 28, 2023. Discuss the need for ballot issues and/or questions.

V. OTHER BUSINESS

A. Status of development.

VI. ADJOURNMENT **THERE ARE NO MORE MEETINGS SCHEDULED IN 2022.**

Informational Enclosure:

- Memo regarding New Rate Structure from Special District Management Services, Inc.
- Notice of rate increase from McGeady Becher PC

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1 HELD JUNE 8, 2022

A Regular Meeting of the Board of Directors of the Jeffco Business Center Metropolitan District No. 1 (referred to hereafter as "Board") was convened on Wednesday, the 8th day of June, 2022, at 9:00 A.M. This District Board meeting was held by conference call. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Julie von Clausburg
John E. Strabel
Brenda Lamer

Also In Attendance Were:

David Solin; Special District Management Services, Inc.
Paula Williams, Esq.; McGeady Becher P.C.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: Mr. Solin noted that a quorum was present. The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. Mr. Solin 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 Williams reported that disclosure statements were filed with the Secretary of State at least seventy-two hours in advance of the meeting in accordance with the statute, and no additional conflicts were disclosed at the meeting.

ADMINISTRATIVE MATTERS

Agenda: Mr. Solin 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 von Clausburg, seconded by Director Strabel and, upon vote, unanimously carried, the agenda was approved, as presented.

RECORD OF PROCEEDINGS

Meeting Location and Posting of Notice: The Board discussed 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 von Clausburg, seconded by Director Lamer and, upon vote, unanimously carried, the Board determined due to concerns regarding the spread of COVID-19 and the benefit to the control of the spread of the virus by limiting in-person contact, this meeting was conducted via conference call and encouraged public participation via telephone. The Board noted that notice of this meeting and conference call participation information was duly posted and that it had not received any objections to the telephonic meeting or any requests that the meeting be changed by taxpaying electors within the District's boundaries.

Designation of 24-hour Posting Location: Upon motion duly made by Director von Clausburg, seconded by Director Strabel 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 following location: on the monument sign at the north entrance on 116th Circle and Wadsworth Blvd.

Results of the May 3, 2022 Election: Mr. Solin discussed with the Board that the May 3, 2022 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. Director Strabel was deemed elected to a 1-year term ending in May, 2023 and Director Lamer and Director von Clausburg were each deemed elected to 3-year terms ending in May, 2025.

Appointment of Officers: The Board discussed the appointment of officers.

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote, unanimously carried, the following slate of officers was appointed:

President	Julie von Clausburg
Treasurer	John E. Strabel
Secretary	David Solin
Assistant Secretary	Brenda Lamer

November 3, 2021 Special Meeting Minutes: The Board reviewed the minutes of the November 3, 2021 special meeting.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote, unanimously carried, the Board approved the minutes of the November 3, 2021 special meeting.

PUBLIC COMMENTS There were no public comments.

FINANCIAL MATTERS

Payment of Claims: The Board considered ratifying the approval of the payment of claims through the periods ending as follows:

Fund	Period Ending Nov. 30, 2021	Period Ending Dec. 31, 2021	Period Ending Jan. 31, 2022	Period Ending Feb. 28, 2022
General	\$ 1,318.28	\$ 6,021.64	\$ 1,122.50	\$ 1,430.27
Debt	\$ 150.00	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 1,468.28	\$ 6,021.64	\$ 1,122.50	\$ 1,430.27

Fund	Period Ending March 31, 2022	Special Check April 30, 2022	Period Ending May 31, 2022
General	\$ 1,839.56	\$ 1,288.48	\$ 608.40
Debt	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-
Total	\$ 1,839.56	\$ 1,288.48	\$ 608.40

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote, unanimously carried, the Board ratified approval of the payment of claims, as presented.

Unaudited Financial Statements and Cash Position: Mr. Solin reviewed with the Board the unaudited financial statements of the District for the period ending March 31, 2022 and the schedule of cash position statement dated March 31, 2022.

Following review, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote, unanimously carried, the unaudited financial statements for the period ending March 31, 2022 and the schedule of cash position statement dated March 31, 2022, were approved, as presented.

2021 Audit Exemption Application: The Board discussed the preparation, execution and filing of the Application for Exemption from Audit for 2021.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote, unanimously carried, the Board ratified approval of the preparation, execution and filing of the 2021 Audit Exemption Application.

LEGAL MATTERS

There were no legal matters to discuss at this time.

OTHER BUSINESS

Status of Development: The Board discussed the status of development. All of the lots have been sold, except the Vectra Bank parcel. The developer needs to carve out for a drive through coffee shop that is still not developed.

ADJOURNMENT

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

Respectfully submitted,

By _____
Secretary for the Meeting

RESOLUTION NO. 2022-__-__

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1
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(1.5), C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.

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

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

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

F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Jeffco Business Center Metropolitan District No. 1 (the “**District**”), City and County of Broomfield County, Colorado:

1. That the provisions of Section 32-1-903(1.5), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting meetings at a physical location pursuant to Section 32-1-903(1.5), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2023 shall be held on June ___ and November __, 2023 at 9:00 A.M., virtually via teleconferencing.

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

5. That, until circumstances change, and a future resolution of the District Board so designates, the physical location and/or method or procedure for attending meetings of the District Board virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

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

7. That the District Board authorizes establishment of a District Website, if such District Website does not already exist, in order to provide full and timely notice of 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 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) On the monument sign at the north entrance on 116th Circle and Wadsworth Blvd.

10. 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, ESTABLISHING DISTRICT WEBSITE AND DESIGNATING LOCATION FOR 24-HOUR NOTICES]

RESOLUTION APPROVED AND ADOPTED on November __, 2022.

**JEFFCO BUSINESS CENTER
METROPOLITAN DISTRICT NO. 1**

By: _____
President

Attest:

Secretary



ASSESSOR

One DesCombes Drive • Broomfield, CO 80020 • 303.464.5819 • www.broomfield.org

AUG 28 2022

August 25, 2022

JEFFCO BUSINESS CTR METRO DISTRICT NO 1
LISA JACOBY
141 UNION BLVD SUITE 150
LAKEWOOD, CO 80228-1898

Dear Ms. Jacoby,

The purpose of this letter is to certify the assessed valuation for your district located in the City and County of Broomfield as of August 25, 2022.

The valuation is subject to change by the County Board of Equalization, the State Board of Assessment Appeals, the State Board of Equalization, and the corrections made by the Assessor or Treasurer.

In the case where we have setup multiple funds for a general levy and a bond levy and so on, multiple certification letters will be sent for a single authority. Tax roll corrections (omitted taxes or abated taxes) are listed for each fund/levy, otherwise all the information is the same on each letter.

The assessed valuation and all other statutory requirements are printed on the enclosed form. This form will be sent to the Division of Local Government and the Department of Education.

If you have any questions about the value or other information on this letter, please contact Linda Frazier at 303-464-5848 or lfrazier@broomfield.org.

Sincerely,

A handwritten signature in black ink, appearing to read "Jay Yamashita".

Jay Yamashita
Assessor
City and County of Broomfield

**CERTIFICATION OF VALUATION BY
City & County of COUNTY ASSESSOR**

New Tax Entity? YES NO

Date 08/18/2022

NAME OF TAX ENTITY: JEFFCO BUSINESS CTR METRO DIST 1 ABATE

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

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$ 8,193,270
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$ 8,749,450
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$ 0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$ 8,749,450
5.	NEW CONSTRUCTION: *	5.	\$ 228,180
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$ 0
7.	ANNEXATIONS/INCLUSIONS:	7.	\$ 0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$ 0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ☉	9.	\$ 0
10.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	\$ 0.00
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	\$ 0.00

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

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART. X, SEC. 20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE City & County of Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$ 25,926,240
ADDITIONS TO TAXABLE REAL PROPERTY			
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	\$ 786,840
3.	ANNEXATIONS/INCLUSIONS:	3.	\$ 0
4.	INCREASED MINING PRODUCTION: §	4.	\$ 0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$ 0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$ 0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$ 0

DELETIONS FROM TAXABLE REAL PROPERTY

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

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

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:
TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$ 30,170,600

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:
HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$ 56,504
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

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

CERTIFICATION OF VALUATION BY
City & County of _____ COUNTY ASSESSOR

New Tax Entity? YES NO

Date 08/18/2022

NAME OF TAX ENTITY: JEFFCO BUSINESS CTR METRO DIST 1 GEN

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

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022:

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$ <u>8,193,270</u>
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$ <u>8,749,450</u>
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$ <u>0</u>
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$ <u>8,749,450</u>
5.	NEW CONSTRUCTION: *	5.	\$ <u>228,180</u>
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$ <u>0</u>
7.	ANNEXATIONS/INCLUSIONS:	7.	\$ <u>0</u>
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$ <u>0</u>
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ☐	9.	\$ <u>0</u>
10.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	\$ <u>\$0.00</u>
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	\$ <u>\$564.42</u>

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

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART. X, SEC. 20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE City & County of Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022:

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$ <u>25,926,240</u>
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2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	\$ <u>786,840</u>
3.	ANNEXATIONS/INCLUSIONS:	3.	\$ <u>0</u>
4.	INCREASED MINING PRODUCTION: §	4.	\$ <u>0</u>
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$ <u>0</u>
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$ <u>0</u>
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	7.	\$ <u>0</u>

DELETIONS FROM TAXABLE REAL PROPERTY

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

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

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:
TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY **\$30,170,600**

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:
HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** **\$56,504**
 ** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

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

CERTIFICATION OF VALUATION BY
City & County of COUNTY ASSESSOR

New Tax Entity? YES NO

Date 08/18/2022

NAME OF TAX ENTITY: JEFFCO BUSINESS CTR METRO DIST 1 BOND

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

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022:

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2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2. \$ 8,749,450
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3. \$ 0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4. \$ 8,749,450
5. NEW CONSTRUCTION: *	5. \$ 228,180
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6. \$ 0
7. ANNEXATIONS/INCLUSIONS:	7. \$ 0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8. \$ 0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ☐	9. \$ 0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10. \$ 0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11. \$ 2,728.03

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

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART. X, SEC. 20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE City & County of Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1. \$ 25,926,240
ADDITIONS TO TAXABLE REAL PROPERTY	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2. \$ 786,840
3. ANNEXATIONS/INCLUSIONS:	3. \$ 0
4. INCREASED MINING PRODUCTION: §	4. \$ 0
5. PREVIOUSLY EXEMPT PROPERTY:	5. \$ 0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6. \$ 0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	7. \$ 0

DELETIONS FROM TAXABLE REAL PROPERTY

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

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

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:
TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$ 30,170,600

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:
HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$ 56,504
 ** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

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

JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1
Assessed Value, Property Tax and Mill Levy Information

	2021 Actual	2022 Adopted Budget	2023 Preliminary Budget
Assessed Valuation	\$ 6,656,140	\$ 8,193,270	\$ 8,749,450
Mill Levy			
General Fund	6.000	6.000	6.000
Debt Service Fund	29.000	29.000	29.000
Total Mill Levy	<u>35.000</u>	<u>35.000</u>	<u>35.000</u>
Property Taxes			
General Fund	\$ 39,937	\$ 49,160	\$ 52,497
Debt Service Fund	193,028	237,605	253,734
Actual/Budgeted Property Taxes	<u>\$ 232,965</u>	<u>\$ 286,765</u>	<u>\$ 306,231</u>

JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1

**GENERAL FUND
2023 Preliminary Budget
with 2021 Actual, 2022 Adopted Budget, and 2022 Estimated**

	2021 Actual	01/22-07/22 YTD Actual	2022 Adopted Budget	2022 Estimated	2023 Preliminary Budget
BEGINNING FUND BALANCE	\$ 35,703	\$ 55,404	\$ 49,056	\$ 55,404	\$ 79,209
REVENUE					
Property Tax Revenue	39,907	48,504	49,160	49,160	52,497
Specific Ownership Taxes	1,881	1,488	2,438	2,438	2,604
Interest Income	14	29	10	40	40
Total Revenue	41,803	50,021	51,608	51,638	55,141
Total Funds Available	77,506	105,424	100,664	107,042	134,349
EXPENDITURES					
Accounting	5,670	3,108	8,000	8,000	8,700
District Management	4,104	1,732	6,000	6,000	6,500
Audit	-	-	400	-	-
Election Expense	-	945	3,000	-	1,100
Insurance and Bonds/SDA	3,902	3,896	4,500	3,896	4,500
Legal	6,632	1,417	8,000	8,000	8,000
Legal Publications	37	-	200	200	200
Miscellaneous	1,159	513	1,000	1,000	1,000
Treasurer's Fees	599	728	737	737	787
Contingency	-	-	5,000	-	5,000
Sub-Total	22,102	12,338	36,837	27,833	35,787
Transfers and Other Sources (Uses)					
Emergency Reserve	-	-	(1,548)	-	(1,654)
Total Expenditures Requiring Appropriation	22,102	12,338	38,385	27,833	37,441
ENDING FUND BALANCE	\$ 55,404	\$ 93,087	\$ 62,279	\$ 79,209	\$ 96,908

JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1

**DEBT SERVICE FUND
2023 Preliminary Budget
with 2021 Actual, 2022 Adopted Budget, and 2022 Estimated**

	2021 Actual	01/22-07/22 YTD Actual	2022 Adopted Budget	2022 Estimated	2023 Preliminary Budget
BEGINNING FUND BALANCE	\$ 3,538	\$ 41,581	\$ 7,714	\$ 41,581	\$ 6,724
REVENUE					
Property Tax Revenue	192,889	234,436	237,605	237,605	253,734
Specific Ownership Taxes	9,091	7,192	14,768	14,768	15,770
Interest Income	69	140	-	240	-
Total Revenue	202,049	241,768	252,373	252,613	269,504
Total Funds Available	205,587	283,349	260,087	294,194	276,228
EXPENDITURES					
Bond Interest	160,960	80,480	250,000	285,000	265,000
Bond Principal	-	-	-	-	-
Paying Agent Fees	150	-	150	150	150
Treasurer's Fees	2,896	3,519	3,564	2,320	3,806
Total Expenditures	164,006	83,999	253,714	287,470	268,956
Total Expenditures Requiring Appropriation	164,006	83,999	253,714	287,470	268,956
ENDING FUND BALANCE	\$ 41,581	\$ 199,350	\$ 6,373	\$ 6,724	\$ 7,272

RESOLUTION NO. 2022 - 11 - __

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1
TO ADOPT THE 2023 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Jeffco Business Center Metropolitan District No. 1 ("District") has appointed the District Accountant to prepare and submit a proposed 2023 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, 2022, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 2, 2022, 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 inter-fund 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 Jeffco Business Center Metropolitan District No. 1:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Jeffco Business Center Metropolitan District No. 1 for the 2023 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 2nd day of November, 2022.

Secretary

(SEAL)

EXHIBIT A
(Budget)

I, James Ruthven, hereby certify that I am the duly appointed Secretary of the Jeffco Business Center Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Jeffco Business Center Metropolitan District No. 1 held on November 2, 2022.

By: _____
Secretary

RESOLUTION NO. 2022 - 11 - __

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Jeffco Business Center Metropolitan District No. 1 (“District”) has adopted the 2023 annual budget in accordance with the Local Government Budget Law on November 2, 2022; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2023 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 Jeffco Business Center Metropolitan District No. 1:

1. That for the purposes of meeting all general fund expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2022 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of the City and County of Broomfield, 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 2nd day of November, 2022.

Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

RESOLUTION NO. 2022-11-____

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 2, 2023**

A. The terms of the office of Director John Strabel shall expire upon the election of his successor at the regular election, to be held on May 2, 2023 (“**Election**”), and upon such successor taking office.

B. Vacancies currently exist on the Board of Directors of the District.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect three (3) Directors to serve until the second regular election, to occur May 4, 2027.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Jeffco Business Center Metropolitan District No. 1 (the “**District**”) of the City and County of Broomfield, Colorado:

1. Date and Time of Election. The Election shall be held on May 2, 2023, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, three (3) Directors shall be elected to serve until the second regular election, to occur May 4, 2027.

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

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

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed

with the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 25, 2023).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from the Designated Election Official for the District, at the above address.

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on February 28, 2023, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

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

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

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

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 2, 2023]**

RESOLUTION APPROVED AND ADOPTED on November 2, 2022.

**JEFFCO BUSINESS CENTER
METROPOLITAN DISTRICT NO. 1**

By: _____
President

Attest:

Secretary



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

MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski
Executive Vice-President

DATE: September 2, 2022

RE: Notice of 2023 Rate Increase

A rectangular box containing a handwritten signature in blue ink that reads "Christel Gemski".

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by the CPI (8.5%) per hour.

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



October 15, 2022

Dear Client:

Our Firm prides itself on providing the highest level of service in the most efficient manner. In the current economic environment, we are facing increased costs in all areas of the business. In order to continue to provide consistent high-level service we have found it necessary to implement a rate increase.

In accordance with the Firm's fee engagement letter, this letter is to advise you that effective January 1, 2023, the hourly rates of selected attorneys and staff will be adjusted. Hourly rates will be as follows: Shareholders \$425 - \$550; Of Counsel \$380 - \$425; Associates \$275 - \$375; Paralegals and Directors \$225 - \$240; Law Clerks \$150; File Clerks \$30.

Commencing on January 1, 2023, we will begin charging most costs incurred on your behalf as an administrative fee equal to 1% of the legal fees charged in a given month. This fee includes such costs as long-distance telephone calls, research requiring a subscription database, in-office photocopies and faxes, ordinary postage, and messenger and delivery services, and includes a small overhead component. This fee may be adjusted with notice.

This fee is based on our historic experience, as well as client feedback, that invoices that itemize every photocopy, fax, and delivery charge are confusing. Any advances made on behalf of the client as well as major costs, such as major travel expenses, application/submittal/recording fees, election expenses, court costs, publication costs, express delivery, and conference calls and videoconferencing where a third-party provider is used, will be separately invoiced at our actual cost. If you have any questions or concerns about this change, please let us know.

We appreciate your continued trust and confidence in our Firm and look forward to representing your interests in 2023 and beyond.

Very truly yours,

McGEADY BECHER P.C.

A handwritten signature in blue ink that reads "Cheryl L. Matlosz". The signature is written in a cursive, flowing style.

Cheryl L. Matlosz
Firm Administrator