

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 SPECIAL MEETING AND AGENDA

| <u>Board of Directors:</u> | <u>Office:</u> | <u>Term/Expiration:</u> |
|----------------------------|---------------------|-------------------------|
| Julie von Clausburg | President | 2022/May 2022 |
| John Strabel | Treasurer | 2023/May 2023 |
| Brenda Lamer | Assistant Secretary | 2022/May 2022 |
| VACANT | | 2022/May 2023 |
| VACANT | | 2022/May 2022 |
| David Solin | Secretary | |

DATE: November 3, 2021 (Wednesday)

TIME: 9:00 A.M.

PLACE: ***DUE TO CONCERNS REGARDING THE SPREAD OF THE CORONAVIRUS (COVID-19) AND THE BENEFITS TO THE CONTROL OF THE SPREAD OF THE VIRUS BY LIMITING IN-PERSON CONTACT, THIS DISTRICT BOARD MEETING WILL BE HELD BY CONFERENCE CALL WITHOUT ANY INDIVIDUALS (NEITHER DISTRICT REPRESENTATIVES NOR THE GENERAL PUBLIC) ATTENDING IN PERSON. IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE CALL IN TO THE CONFERENCE BRIDGE AT 1-877-250-3814 AND WHEN PROMPTED, DIAL IN THE PASSCODE OF 5592663.***

I. ADMINISTRATIVE MATTERS

A. Confirm Quorum and 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 9, 2021 special meeting (enclosure).

D. Discuss business to be conducted in 2022 and location (**virtual and/or physical**) of meeting. Schedule regular meeting dates and consider adoption of Resolution No. 2021-11-____ Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting 24-Hour Notices (enclosure).

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

- F. 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 (enclosures):

| Fund | Period Ending June 30, 2021 | Period Ending July 31, 2021 | Special Check Aug. 31, 2021 | Special Check Sept. 30, 2021 |
|--------------|--------------------------------|--------------------------------|--------------------------------|---------------------------------|
| General | \$ 622.60 | \$ 2,480.20 | \$ 2,174.77 | \$ 745.20 |
| Debt | \$ -0- | \$ -0- | \$ -0- | \$ -0- |
| Capital | \$ -0- | \$ -0- | \$ -0- | \$ -0- |
| Total | \$ 622.60 | \$ 2,480.20 | \$ 2,174.77 | \$ 745.20 |

| Fund | Period Ending Oct. 31, 2021 |
|--------------|--------------------------------|
| General | \$ 939.40 |
| Debt | \$ -0- |
| Capital | \$ -0- |
| Total | \$ 939.40 |

- B. Review and accept unaudited financial statements for the period ending September 30, 2021 and Cash Position Statement dated September 30, 2021 (enclosure).
-

- C. Discuss statutory requirements for an audit. Consider appointment of District accountant to prepare the Application for Exemption from Audit for 2021.
-

- D. Conduct public hearing to consider amendment to 2021 Budget and (if necessary) consider adoption of a Resolution to Amend the 2021 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 2022 Budget and consider adoption of Resolution No. 2021-11-___ to Adopt the 2022 Budget; Resolution No. 2021-11-___ to Appropriate Sums of Money and Set Mill Levies (___ mills for General Fund, ___ mills for Debt Service Fund, for a total mill levy of _____ mills) (enclosures - preliminary assessed valuations, 2022 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 2023 Budget and set date for public hearing to adopt the 2023 Budget (_____, 2021).

IV. LEGAL MATTERS

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

Informational Enclosure:

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

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1 HELD JUNE 9, 2021

A Special 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 9th day of June, 2021, at 9:00 A.M Due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the District Board meeting was held by conference call. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Julie von Clausburg
John E. Strabel

Also In Attendance Was:

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

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board noted it was in receipt of disclosures of potential conflict of interest statements for Directors von Clausburg and Strabel. Mr. Solin noted that a quorum was present and 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. The statements were filed with the Secretary of State at least seventy-two hours in advance of the meeting in accordance with the statute.

ADMINISTRATIVE MATTERS

Agenda: Mr. Solin distributed for the Board's review and approval a proposed agenda for the District's special meeting.

Following discussion, upon motion duly made by Director 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 Notices: 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 Strabel 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.

Resignation of Director Taylor: The Board acknowledged the resignation of Director Ann Taylor effective December 31, 2020.

Board Appointment: The Board discussed the pending vacancy. It was noted that pursuant to Section 32-1-808(2)(a)(I), C.R.S., publication of a Notice of Vacancy on the Board was made on April 25, 2021 in the Broomfield Enterprise. No Letters of Interest from qualified eligible electors were received within ten (10) days of the date of such publication.

As such, following discussion and upon motion duly made by Director von Clausburg, seconded by Director Strabel to nominate Brenda Lamer to fill the vacant Board term and, upon vote, unanimously carried, the Board appointed Brenda Lamer to fill the vacancy on the Board of Directors as Assistant Secretary. The Oath of Director was administered.

November 4, 2020 Minutes: The Board reviewed the Minutes of the November 4, 2020 special meeting.

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote, unanimously carried, the Minutes of the November 4, 2020 meeting were approved, as presented.

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:

RECORD OF PROCEEDINGS

| Fund | Period Ending Nov. 9, 2020 | Period Ending Dec. 31 2020 | Special Check Jan. 31, 2021 | Special Check Feb. 28, 2021 |
|--------------|-------------------------------|-------------------------------|--------------------------------|--------------------------------|
| General | \$ 6,309.59 | \$ 2,684.38 | \$ 1,677.40 | \$ 2,587.71 |
| Debt | \$ 150.00 | \$ -0- | \$ -0- | \$ -0- |
| Capital | \$ -0- | \$ -0- | \$ -0- | \$ -0- |
| Total | \$ 6,459.59 | \$ 2,684.38 | \$ 1,677.40 | \$ 2,587.71 |

| Fund | Period Ending March 31, 2021 | Special Check April 30, 2021 | Period Ending May 31, 2021 |
|--------------|---------------------------------|---------------------------------|-------------------------------|
| General | \$ 979.30 | \$ 1,280.00 | \$ 810.32 |
| Debt | \$ -0- | \$ -0- | \$ -0- |
| Capital | \$ -0- | \$ -0- | \$ -0- |
| Total | \$ 979.30 | \$ 1,280.00 | \$ 810.32 |

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, 2021 and the schedule of cash position statement dated March 31, 2021.

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, 2021 and the schedule of cash position statement dated March 31, 2021, were approved, as presented.

2020 Audit Exemption Application: The Board discussed the preparation, execution and filing of the Application for Exemption from Audit for 2020.

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 2020 Audit Exemption Application.

LEGAL MATTERS

Second Amendment to Resolution No. 2013-11-05 of Jeffco Business Center Metropolitan District No. 1 Regarding Colorado Open Records Act Requests (“CORA Amendment”): The Board reviewed the CORA Amendment.

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote, unanimously carried, the Board

RECORD OF PROCEEDINGS

adopted the Second Amendment to Resolution No. 2013-11-05 of the Jeffco Business Center Metropolitan District No. 1 Regarding Colorado Open Records Act Requests.

OTHER BUSINESS

Status of Development: Director Strabel reported on the status of development.

ADJOURNMENT

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

Respectfully submitted,

By _____
Secretary for the Meeting

RESOLUTION NO. 2021-11-____

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE 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 2022 shall be held on _____ at _____, at _____
[indicate physical location and/or virtual location (telephonically, electronically, or by other means)].

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

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

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

7. That the District 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 3, 2021.

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

By: _____
President

Attest:

Secretary

Jeffco Business Center Metropolitan District No.1
June-21

| Vendor | Invoice # | Date | Due Date | Amount | Expense Account | Account Number |
|--------------------------------------|------------------|-------------|-----------------|---------------|------------------------|-----------------------|
| Special District Management Services | May-21 | 5/31/2021 | 5/31/2021 | \$ 6.60 | Miscellaneous | 1685 |
| Special District Management Services | May-21 | 5/31/2021 | 5/31/2021 | \$ 476.00 | Accounting | 1612 |
| Special District Management Services | May-21 | 5/31/2021 | 5/31/2021 | \$ 140.00 | Management | 1614 |
| | | | | \$ 622.60 | | |

Jeffco Business Center Metropolitan District No.1
June-21

| | <u>General</u> | <u>Debt</u> | <u>Capital</u> | <u>Totals</u> |
|--|----------------|-------------|----------------|---------------|
| Disbursements | \$ 622.60 | | | \$ 622.60 |
| Total Disbursements from Checking | \$ 622.60 | \$ - | \$ - | \$ 622.60 |

Jeffco Business Center Metropolitan District No.1
July-21

| Vendor | Invoice # | Date | Due Date | Amount | Expense Account | Account Number |
|--------------------------------------|------------------|-------------|-----------------|---------------|------------------------|-----------------------|
| McGeady Becher P.C. | 451W 05/2021 | 5/31/2021 | 5/31/2021 | \$ 1,375.00 | Legal | 1675 |
| Special District Management Services | Jun-21 | 6/30/2021 | 6/30/2021 | \$ 41.20 | Miscellaneous | 1685 |
| Special District Management Services | Jun-21 | 6/30/2021 | 6/30/2021 | \$ 350.00 | Accounting | 1612 |
| Special District Management Services | Jun-21 | 6/30/2021 | 6/30/2021 | \$ 714.00 | Management | 1614 |
| | | | | \$ 2,480.20 | | |

Jeffco Business Center Metropolitan District No.1

July-21

| | <u>General</u> | <u>Debt</u> | <u>Capital</u> | <u>Totals</u> |
|--|--------------------|-------------|----------------|--------------------|
| Disbursements | \$ 2,480.20 | | | \$ 2,480.20 |
| Total Disbursements from Checking | \$ 2,480.20 | \$ - | \$ - | \$ 2,480.20 |

Jeffco Business Center Metropolitan District No.1
August-21

| Vendor | Invoice # | Date | Due Date | Amount | Expense Account | Account Number |
|--------------------------------------|------------------|-------------|-----------------|---------------|------------------------|-----------------------|
| McGeady Becher P.C. | 451W 06/2021 | 6/30/2021 | 6/30/2021 | \$ 1,301.00 | Legal | 1675 |
| Special District Management Services | Jul-21 | 7/31/2021 | 7/31/2021 | \$ 61.77 | Miscellaneous | 1685 |
| Special District Management Services | Jul-21 | 7/31/2021 | 7/31/2021 | \$ 392.00 | Accounting | 1612 |
| Special District Management Services | Jul-21 | 7/31/2021 | 7/31/2021 | \$ 420.00 | Management | 1614 |
| | | | | \$2,174.77 | | |

Jeffco Business Center Metropolitan District No.1
August-21

| | <u>General</u> | <u>Debt</u> | <u>Capital</u> | <u>Totals</u> |
|--|----------------|-------------|----------------|---------------|
| Disbursements | \$ 2,174.77 | | | \$ 2,174.77 |
| Total Disbursements from Checking | \$ 2,174.77 | \$ - | \$ - | \$ 2,174.77 |

**Jeffco Business Center Metropolitan District No.1
September-21**

| Vendor | Invoice # | Date | Due Date | Amount | Expense Account | Account Number |
|--------------------------------------|------------------|-------------|-----------------|---------------|------------------------|-----------------------|
| McGeady Becher P.C. | 451W 07/2021 | 7/31/2021 | 7/31/2021 | \$ 337.00 | Legal | 1675 |
| Special District Management Services | Aug-21 | 8/31/2021 | 8/31/2021 | \$ 2.20 | Miscellaneous | 1685 |
| Special District Management Services | Aug-21 | 8/31/2021 | 8/31/2021 | \$ 308.00 | Accounting | 1612 |
| Special District Management Services | Aug-21 | 8/31/2021 | 8/31/2021 | \$ 98.00 | Management | 1614 |
| | | | | \$ 745.20 | | |

Jeffco Business Center Metropolitan District No.1
September-21

| | <u>General</u> | <u>Debt</u> | <u>Capital</u> | <u>Totals</u> |
|--|------------------|-------------|----------------|------------------|
| Disbursements | \$ 745.20 | | | \$ 745.20 |
| Total Disbursements from Checking | <u>\$ 745.20</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 745.20</u> |

**Jeffco Business Center Metropolitan District No.1
October-21**

| Vendor | Invoice # | Date | Due Date | Amount | Expense Account | Account Number |
|--------------------------------------|------------------|-------------|-----------------|---------------|------------------------|-----------------------|
| Colorado Special Districts Pool | POL-0007216 | 9/8/2021 | 9/8/2021 | \$ 450.00 | Prepaid | 1141 |
| McGeady Becher P.C. | 451W 08/2021 | 8/31/2021 | 8/31/2021 | \$ 80.00 | Legal | 1675 |
| Special District Management Services | Sep-21 | 9/30/2021 | 9/30/2021 | \$ 3.40 | Miscellaneous | 1685 |
| Special District Management Services | Sep-21 | 9/30/2021 | 9/30/2021 | \$ 280.00 | Accounting | 1612 |
| Special District Management Services | Sep-21 | 9/30/2021 | 9/30/2021 | \$ 126.00 | Management | 1614 |
| | | | | \$ 939.40 | | |

Jeffco Business Center Metropolitan District No.1

October-21

| | <u>General</u> | <u>Debt</u> | <u>Capital</u> | <u>Totals</u> |
|--|------------------|-------------|----------------|------------------|
| Disbursements | \$ 939.40 | | | \$ 939.40 |
| Total Disbursements from Checking | \$ 939.40 | \$ - | \$ - | \$ 939.40 |

JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1
Schedule of Cash Position
September 30, 2021

| | Rate | Operating | Debt Service | Total |
|----------------------------|-------------|------------------|---------------------|---------------|
| Checking: | | | | |
| Cash in Checking-FirstBank | - | \$ 61,253.00 | \$ 119,301.54 | \$ 180,554.54 |
| TOTAL FUNDS: | | \$ 61,253.00 | \$ 119,301.54 | \$ 180,554.54 |

2021 Mill Levy Information

| | |
|---------------------------------------|--------|
| Certified General Fund Mill Levy | 6.000 |
| Certified Debt Service Fund Mill Levy | 29.000 |
| Total Certified Mill Levy | 35.000 |

Board of Directors

| | |
|---------------------|---|
| Julie von Clausburg | * |
| John E. Strabel | |
| Brenda Lamer | |

*authorized signer on checking account

JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
September 30, 2021

| | <u>GENERAL</u> | <u>DEBT SERVICE</u> | <u>LONG-TERM DEBT</u> | <u>TOTAL MEMO ONLY</u> |
|--|------------------|-------------------------|---------------------------|----------------------------|
| Assets | | | | |
| Cash in Checking-FirstBank | \$ 61,253 | \$ 119,302 | \$ - | \$ 180,555 |
| Property Taxes Receivable | 29 | 139 | - | 168 |
| Total Current Assets | <u>61,282</u> | <u>119,441</u> | <u>-</u> | <u>180,723</u> |
| Other Debits | | | | |
| Amount in Debt Service Fund | - | - | 119,302 | 119,302 |
| Amount to be Provided for Debt | - | - | 2,009,608 | 2,009,608 |
| Total Other Debits | <u>-</u> | <u>-</u> | <u>2,128,910</u> | <u>2,128,910</u> |
| Total Assets | <u>\$ 61,282</u> | <u>\$ 119,441</u> | <u>\$ 2,128,910</u> | <u>\$ 2,309,632</u> |
| Liabilities | | | | |
| Bonds Payable | \$ - | \$ - | \$ 2,012,000 | \$ 2,012,000 |
| Developer Advance Payable | - | - | 73,378 | 73,378 |
| Developer Advance-Interest | - | - | 43,531 | 43,531 |
| Total Liabilities | <u>-</u> | <u>-</u> | <u>2,128,910</u> | <u>2,128,910</u> |
| Deferred Inflows of Resources | | | | |
| Deferred Property Taxes | 29 | 139 | - | 168 |
| Total Deferred Inflows of Resources | <u>29</u> | <u>139</u> | <u>-</u> | <u>168</u> |
| Fund Balance | | | | |
| Fund Balance | 35,703 | 3,538 | - | 39,241 |
| Current Year Earnings | 25,549 | 115,764 | - | 141,313 |
| Total Fund Balances | <u>61,253</u> | <u>119,302</u> | <u>-</u> | <u>180,555</u> |
| Total Liabilities, Deferred Inflows of Resources and Fund Balance | <u>\$ 61,282</u> | <u>\$ 119,441</u> | <u>\$ 2,128,910</u> | <u>\$ 2,309,632</u> |

JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the 9 Months Ending
September 30, 2021
General Fund

| <u>Account Description</u> | <u>Period Actual</u> | <u>YTD Actual</u> | <u>Budget</u> | <u>Favorable (Unfavorable) Variance</u> | <u>% of Budget</u> |
|--|----------------------|-------------------|------------------|---|--------------------|
| Revenues | | | | | |
| Property Tax Revenue | \$ 5,789 | \$ 39,908 | \$ 39,937 | \$ (29) | 99.9% |
| Specific Ownership Taxes | 569 | 1,279 | 4,000 | (2,721) | 32.0% |
| Interest Income | 1 | 14 | 10 | 4 | 135.2% |
| Total Revenues | <u>6,359</u> | <u>41,201</u> | <u>43,947</u> | <u>(2,746)</u> | <u>93.8%</u> |
| Expenditures | | | | | |
| Accounting | 1,050 | 3,738 | 8,000 | 4,262 | 46.7% |
| District Management | 1,232 | 2,396 | 6,000 | 3,605 | 39.9% |
| Audit | - | - | 400 | 400 | 0.0% |
| Insurance and Bonds/SDA | - | 3,902 | 4,000 | 98 | 97.5% |
| Legal | 3,013 | 4,193 | 8,000 | 3,807 | 52.4% |
| Legal Publications | - | 37 | 200 | 163 | 18.3% |
| Miscellaneous | 304 | 787 | 1,000 | 213 | 0.79 |
| Treasurer's Fees | 87 | 599 | 599 | (0) | 100.0% |
| Contingency | - | - | 5,000 | 5,000 | 0.0% |
| Emergency Reserve | - | - | 1,318 | 1,318 | 0.0% |
| Total Expenditures | <u>5,686</u> | <u>15,651</u> | <u>34,517</u> | <u>18,866</u> | <u>45.3%</u> |
| Excess (Deficiency) of Revenues Over Expenditures | 673 | 25,549 | 9,430 | 16,119 | |
| Beginning Fund Balance | 60,580 | 35,703 | 30,343 | 5,360 | |
| Ending Fund Balance | <u>\$ 61,253</u> | <u>\$ 61,253</u> | <u>\$ 39,773</u> | <u>\$ 21,480</u> | |

JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the 9 Months Ending
September 30, 2021
Debt Service Fund

| <u>Account Description</u> | <u>Period Actual</u> | <u>YTD Actual</u> | <u>Budget</u> | <u>Favorable (Unfavorable) Variance</u> | <u>% of Budget</u> |
|--|----------------------|-------------------|-----------------|---|------------------------|
| Revenues | | | | | |
| Property Tax Revenue | \$ 27,981 | \$ 192,889 | \$ 193,028 | \$ (139) | 99.9% |
| Specific Ownership Taxes | 2,750 | 6,182 | 5,500 | 682 | 112.4% |
| Interest Income | 10 | 69 | - | 69 | 0.0% |
| Total Revenues | <u>30,741</u> | <u>199,140</u> | <u>198,528</u> | <u>612</u> | <u>100.3%</u> |
| Expenditures | | | | | |
| Bond Interest | - | 80,480 | 195,000 | 114,520 | 41.3% |
| Paying Agent Fees | - | - | 150 | 150 | 0.0% |
| Treasurer's Fees | 422 | 2,896 | 2,895 | (1) | 100.0% |
| Total Expenditures | <u>422</u> | <u>83,376</u> | <u>198,045</u> | <u>114,669</u> | <u>42.1%</u> |
| Excess (Deficiency) of Revenues Over Expenditures | 30,319 | 115,764 | 483 | 115,281 | |
| Beginning Fund Balance | 88,983 | 3,538 | 4,540 | (1,002) | |
| Ending Fund Balance | <u>\$ 119,302</u> | <u>\$ 119,302</u> | <u>\$ 5,023</u> | <u>\$ 114,279</u> | |

CERTIFICATION OF VALUATION BY
Broomfield County COUNTY ASSESSOR

New Tax Entity? [] YES [X] NO

Date 08/19/2021

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 2021:

Table with 11 rows listing valuation items and their corresponding dollar amounts, such as 'PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION' at \$6,656,140.

- † 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.
Φ 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. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021:

Table with 7 rows listing actual valuation items and their corresponding dollar amounts, such as 'CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY' at \$25,321,170.

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 4 rows listing deletion items and their corresponding dollar amounts, such as 'DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' at \$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.
5 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 \$28,841,500

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:
HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$57,360

** 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
Broomfield County COUNTY ASSESSOR

New Tax Entity? [] YES [X] NO

Date 08/19/2021

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 2021:

Table with 11 rows listing valuation items and their corresponding dollar amounts, such as 'PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION' at \$6,656,140.

- † 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.
Φ 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 Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021:

Table with 7 rows listing actual valuation items and amounts, including 'CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY' at \$25,321,170 and 'CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' at \$0.

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows listing deletion items and amounts, such as 'DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' at \$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 \$28,841,500

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$57,360

** 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
Broomfield County COUNTY ASSESSOR**

New Tax Entity? YES NO

Date 08/19/2021

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 2021 :

| | |
|---|------------------------|
| 1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: | 1. \$ <u>6,656,140</u> |
| 2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡ | 2. \$ <u>8,364,020</u> |
| 3. LESS TOTAL TIF AREA INCREMENTS, IF ANY: | 3. \$ <u>0</u> |
| 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: | 4. \$ <u>8,364,020</u> |
| 5. NEW CONSTRUCTION: * | 5. \$ <u>150,810</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>\$0.00</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 Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021 :

| | |
|--|-------------------------|
| 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶ | 1. \$ <u>25,321,170</u> |
| ADDITIONS TO TAXABLE REAL PROPERTY | |
| 2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: * | 2. \$ <u>0</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 **\$28,841,500**

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

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** **\$57,360**

** 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

| | 2020 Actual | 2021 Adopted Budget | 2022 Preliminary Budget |
|---------------------------------------|------------------------|--------------------------------|------------------------------------|
| Assessed Valuation | \$ 5,332,613 | \$ 6,656,140 | \$ 8,364,020 |
| 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 | \$ 31,996 | \$ 39,937 | \$ 50,184 |
| Debt Service Fund | 154,646 | 193,028 | 242,557 |
| Actual/Budgeted Property Taxes | <u>\$ 186,642</u> | <u>\$ 232,965</u> | <u>\$ 292,741</u> |

JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1

**GENERAL FUND
2022 Preliminary Budget
with 2020 Actual, 2021 Adopted Budget, and 2021 Estimated**

| | 2020 Actual | 01/21-09/21 YTD Actual | 2021 Adopted Budget | 2021 Estimated | 2022 Preliminary Budget |
|---|------------------------|-----------------------------------|--------------------------------|---------------------------|------------------------------------|
| BEGINNING FUND BALANCE | \$ 20,645 | \$ 35,703 | \$ 30,343 | \$ 35,703 | \$ 49,056 |
| REVENUE | | | | | |
| Property Tax Revenue | 31,996 | 39,908 | 39,937 | 39,937 | 50,184 |
| Specific Ownership Taxes | 10,331 | 1,279 | 4,000 | 1,600 | 2,489 |
| Interest Income | 30 | 14 | 10 | 15 | 10 |
| Total Revenue | 42,357 | 41,201 | 43,947 | 41,552 | 52,683 |
| Total Funds Available | 63,002 | 76,904 | 74,290 | 77,255 | 101,739 |
| EXPENDITURES | | | | | |
| Accounting | 6,986 | 3,738 | 8,000 | 8,000 | 8,000 |
| District Management | 3,676 | 2,396 | 6,000 | 6,000 | 6,000 |
| Audit | 294 | - | 400 | 400 | 400 |
| Election Expense | 579 | - | - | - | 3,000 |
| Insurance and Bonds/SDA | 3,462 | 3,902 | 4,000 | 4,000 | 4,500 |
| Legal | 10,462 | 4,193 | 8,000 | 8,000 | 8,000 |
| Legal Publications | 41 | 37 | 200 | 200 | 200 |
| Miscellaneous | 1,319 | 787 | 1,000 | 1,000 | 1,000 |
| Treasurer's Fees | 480 | 599 | 599 | 599 | 753 |
| Contingency | - | - | 5,000 | - | 5,000 |
| Sub-Total | 27,299 | 15,651 | 33,199 | 28,199 | 36,853 |
| Transfers | | | | | |
| Transfer to Debt Service | - | - | - | - | - |
| Emergency Reserve | - | - | 1,318 | - | 1,580 |
| Total Expenditures | 27,299 | 15,651 | 34,517 | 28,199 | 38,433 |
| Total Expenditures Requiring Appropriation | | | | | |
| | 27,299 | 15,651 | 34,517 | 28,199 | 38,433 |
| ENDING FUND BALANCE | \$ 35,703 | \$ 61,253 | \$ 39,773 | \$ 49,056 | \$ 63,306 |

JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1

**DEBT SERVICE FUND
2022 Preliminary Budget
with 2020 Actual, 2021 Adopted Budget, and 2021 Estimated**

| | 2020 Actual | 01/21-09/21 YTD Actual | 2021 Adopted Budget | 2021 Estimated | 2022 Preliminary Budget |
|---|------------------------|-----------------------------------|--------------------------------|---------------------------|------------------------------------|
| BEGINNING FUND BALANCE | \$ 1,864 | \$ 3,538 | \$ 4,540 | \$ 3,538 | \$ 7,714 |
| REVENUE | | | | | |
| Property Tax Revenue | 154,646 | 192,889 | 193,028 | 154,646 | 242,557 |
| Specific Ownership Taxes | 63 | 6,182 | 5,500 | 7,000 | 15,076 |
| Interest Income | 143 | 69 | - | - | - |
| Transfer from General Fund | - | - | - | - | - |
| Total Revenue | 154,852 | 199,140 | 198,528 | 161,646 | 257,633 |
| Total Funds Available | 156,716 | 202,678 | 203,068 | 165,184 | 265,347 |
| EXPENDITURES | | | | | |
| Bond Interest | 150,707 | 80,480 | 195,000 | 155,000 | 250,000 |
| Bond Principal | - | - | - | - | - |
| Paying Agent Fees | 150 | - | 150 | 150 | 150 |
| Treasurer's Fees | 2,320 | 2,896 | 2,895 | 2,320 | 3,638 |
| Total Expenditures | 153,178 | 83,376 | 198,045 | 157,470 | 253,788 |
| Total Expenditures Requiring Appropriation | 153,178 | 83,376 | 198,045 | 157,470 | 253,788 |
| ENDING FUND BALANCE | \$ 3,538 | \$ 119,302 | \$ 5,023 | \$ 7,714 | \$ 11,558 |

RESOLUTION NO. 2021 - 11 - __

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1
TO ADOPT THE 2022 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 2021 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2021, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 3, 2021, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

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

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

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any 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 2022 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

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

ADOPTED this 3rd day of November, 2021.

Secretary

(SEAL)

EXHIBIT A
(Budget)

I, David Solin, 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 2022, duly adopted at a meeting of the Board of Directors of the Jeffco Business Center Metropolitan District No. 1 held on November 3, 2021.

By: _____
Secretary

RESOLUTION NO. 2021 - 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 2022 annual budget in accordance with the Local Government Budget Law on November 3, 2021; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2022 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

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

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Jeffco Business Center Metropolitan District No. 1:

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

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

3. That the 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 3rd day of November, 2021.

Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

RESOLUTION NO. 2021-11-____

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

A. The terms of the offices of Directors Julie VonClausburg shall expire upon the election of her successor at the regular election, to be held on May 3, 2022 (“**Election**”), and upon such successors taking office.

B. The term of the office to which Directors John Strabel and Brenda Lamer have previously been appointed expires upon their re-election, or the election of their successors at the election, and upon such successors taking office.

C. Two (2) vacancies currently exist on the Board of Directors of the District.

D. 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 next regular election, to occur May 2, 2023, and two (2) Directors to serve until the second regular election, to occur May 6, 2025.

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

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

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

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

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

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

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with the Designated Election Official of the District, 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 26, 2022).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from the Designated Election Official for Jeffco Business Center Metropolitan District No. 1 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 March 1, 2022, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

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

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

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

[SIGNATURE PAGE FOLLOWS]

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

RESOLUTION APPROVED AND ADOPTED on November 3, 2021.

**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: August 31, 2021

RE: Notice of 2022 Rate Increase

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

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

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