

# JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1

141 Union Boulevard, Suite 150  
Lakewood, Colorado 80228-1898  
Tel: 303-987-0835 • 800-741-3254  
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## NOTICE OF A REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Ann M. Taylor	President	2022/May 2022
Julie von Clausburg	Treasurer	2022/May 2022
John E. Strabel	Assistant Secretary	2020/May 2020
<i>VACANT</i>		2020/May 2020
<i>VACANT</i>		2020/May 2020
David Solin	Secretary	

DATE: November 6, 2019 (Wednesday)  
TIME: 9:00 A.M.  
PLACE: First Industrial Realty Trust  
8200 Park Meadows Drive, Suite 8226  
Lone Tree, Colorado

### I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

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B. Approve Agenda, confirm location of the meeting and posting of meeting notices and designate 24 hour posting location.

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C. Review and approve the Minutes of the November 7, 2018 regular meeting (enclosure).

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D. Discuss new legislation regarding posting meeting notices and establishment of a website (enclosure).

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E. Discuss business to be conducted in 2020 and consider adoption of Resolution of the Board of Directors of Jeffco Business Center Metropolitan District No. 1 Establishing Regular Meeting Dates, Time and Location, Establishing District Website and Designating Location for posting 24-Hour Notices (enclosure).

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- F. Consider approval of Eligible Governmental Entity Agreement (“EGE”) between the Statewide Internet Portal Authority (“SIPA”) and the District (enclosure).
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- G. Discuss §32-1-809, C.R.S. Transparency Notice reporting requirements and mode of eligible elector notification.
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II. FINANCIAL MATTERS

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

Fund	Period Ending Nov. 21, 2019	Period Ending Dec. 20, 2018	Period Ending Jan. 18, 2019	Period Ending Feb. 19, 2019
General	\$ 4,082.13	\$ 2,502.10	\$ 918.61	\$ 1,631.60
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
<b>Total Claims</b>	<b>\$ 4,082.13</b>	<b>\$ 2,502.10</b>	<b>\$ 918.61</b>	<b>\$ 1,631.60</b>

Fund	Period Ending March 15, 2019	Period Ending April 11, 2019	Period Ending May 13, 2019	Period Ending June 20, 2019
General	\$ 2,014.15	\$ 2,860.19	\$ 1,302.63	\$ 1,067.30
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
<b>Total Claims</b>	<b>\$ 2,014.15</b>	<b>\$ 2,860.19</b>	<b>\$ 1,302.63</b>	<b>\$ 1,067.30</b>

Fund	Period Ending July 17, 2019	Period Ending Aug. 19, 2019	Period Ending Sept. 19, 2019	Period Ending Oct. 11, 2019
General	\$ 276.35	\$ 244.40	\$ 341.10	\$ 997.00
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
<b>Total Claims</b>	<b>\$ 276.35</b>	<b>\$ 244.40</b>	<b>\$ 341.10</b>	<b>\$ 997.00</b>

- B. Review and accept unaudited financial statements for the period ending September 30, 2019 and the schedule of cash position statement dated September 30, 2019 (enclosure).
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- C. Discuss the District’s inability to make a scheduled bond payment, pursuant to section 32-1-903(3), C.R.S.
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- D. Ratify approval of the preparation, execution and filing of the Application for Exemption from Audit for 2018 (enclosure).

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- E. Consider appointment of District accountant to prepare the 2019 application for exemption from audit.

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- F. Conduct public hearing to consider Amendment to 2019 Budget and (if necessary) consider adoption of a Resolution to Amend the 2019 Budget.

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- G. Conduct Public Hearing on the proposed 2020 Budget and consider adoption of Resolution No. 2019-11-\_\_ to Adopt the 2020 Budget; Resolution No. 2019-11-\_\_ 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, 2020 draft Budget and Resolutions).

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

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- I. Consider appointment of District Accountant to prepare the 2021 Budget and set date for public hearing to adopt the 2021 Budget (\_\_\_\_\_, 2020).

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### III. LEGAL MATTERS

- A. Consider adoption of Resolution No. 2019-10-\_\_; Resolution Calling a Regular Election for Directors on May 5, 2020, appointing the Designated Election Official (“DEO”), and authorizing the DEO to perform all tasks required for the conduct of mail ballot election (enclosure). Self-Nomination forms are due by February 28, 2020. Discuss the need for ballot issues and/or questions.

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### IV. OTHER BUSINESS

- A. Status of development.

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V. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED  
IN 2019.**

Informational Enclosure:

- Memo regarding New Rate Structure from Special District Management Services, Inc.
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## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1 HELD NOVEMBER 7, 2018

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 7th day of November, 2018, at 9:00 A.M., at the offices of First Industrial Real Estate, 8200 Park Meadows Drive, Suite 8226, Lone Tree, Colorado. The meeting was open to the public.

#### ATTENDANCE

#### Directors In Attendance Were:

Ann M. Taylor  
Julie von Clausburg  
John E. Strabel

#### Also In Attendance Was:

David Solin; Special District Management Services, Inc.  
  
Paula Williams, Esq.; McGeady Becher, P.C.  
  
Jim Knopka, First Industrial Realty Trust, Inc.

#### 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, Taylor and Strabel. These statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting in accordance with the statute. Mr. Solin requested that the Directors consider whether they had any new conflicts of interest which had not been previously disclosed. 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.

#### ADMINISTRATIVE MATTERS

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

## RECORD OF PROCEEDINGS

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Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Taylor and, upon vote, unanimously carried, the Agenda was approved, as presented.

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

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Taylor and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within the District's boundaries, in the County the District is located, or within 20 miles of the District's boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated date, time and location. The Board further noted that notice of the time, date and location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within the District's boundaries.

**2018 Election:** Mr. Solin noted for the Board that the May 8, 2018 election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were no more candidates than positions available on the Board of Directors. Directors Taylor and von Clausburg were deemed elected to 4-year terms ending in May, 2022 and Director Strabel was deemed elected to a 2-year term ending in May 2020.

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

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

President	Ann M. Taylor
Treasurer	Julie von Clausburg
Assistant Secretary	John E. Strabel

**Minutes:** The Board reviewed the Minutes of the November 1, 2017 regular meeting.

Following review and discussion, upon motion duly made by Director Taylor, seconded by Director von Clausburg and, upon vote, unanimously carried, the Minutes of the November 1, 2017 regular meeting were approved, as presented.

## RECORD OF PROCEEDINGS

**Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Locations for Posting of 72 Hour and 24 Hour Notices:** The Board discussed Resolution No. 2018-11-01; Establishing Regular Meeting Dates, Times and Location, and Designating Locations for Posting of 72 Hour and 24 Hour Notices.

Mr. Solin reviewed the business to be conducted in 2019 to meet the statutory compliance requirements. The Board, determined to meet on November 6, 2019, at 9:00 a.m., at the offices of First Industrial Real Estate, 8200 Park Meadows Drive, Suite 8226, Lone Tree, Colorado.

Following discussion, upon motion duly made by Director Taylor, seconded by Director von Clausburg and, upon vote, unanimously carried, the Board adopted Resolution No. 2018-11-01; Establishing Regular Meeting Dates, Times and Location, and Designating Locations for Posting of 72 Hour and 24-Hour Notices. A copy of the resolution is attached hereto and incorporated herein.

**§32-1-809, C.R.S. Transparency Notice - Reporting Requirements, Mode of Eligible Elector Notification for 2018:** The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for the 2019 Transparency Notice.

Following discussion, upon motion duly made by Director Taylor, seconded by Director von Clausburg and, upon vote, unanimously carried, the Board determined to post the required transparency notice information on the Special District Association's website to satisfy the statutory requirement.

### **FINANCIAL MATTERS**

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

Fund	Period Ending Nov. 9, 2017	Period Ending Dec. 7, 2017	Period Ending Jan. 10, 2018	Period Ending Feb. 8, 2018
General	\$ 5,688.74	\$ 4,271.84	\$ 999.49	\$ 1,605.71
Debt Service	\$ 48,000.00	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ 150.00	\$ -0-	\$ -0-
<b>Total Claims</b>	<b>\$ 53,688.74</b>	<b>\$ 4,421.84</b>	<b>\$ 999.49</b>	<b>\$ 1,605.71</b>

Fund	Period Ending March 13, 2018	Period Ending April 9, 2018	Period Ending May 14, 2018	Period Ending June 12, 2018
General	\$ 2,947.46	\$ 9,356.85	\$ 1,049.58	\$ 970.47
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$ -0-
<b>Total Claims</b>	<b>\$ 2,947.46</b>	<b>\$ 9,356.85</b>	<b>\$ 1,049.58</b>	<b>\$ 970.47</b>

## RECORD OF PROCEEDINGS

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Fund	Period Ending July 12, 2018	Period Ending Aug. 10, 2018	Period Ending Sept. 13, 2018	Period Ending Oct. 19, 2018
General	\$ 1,198.33	\$ 592.77	\$ 630.03	\$ 825.02
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$ -0-
<b>Total Claims</b>	<b>\$ 1,198.33</b>	<b>\$ 592.77</b>	<b>\$ 630.03</b>	<b>\$ 825.02</b>

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

**Financial Statements:** Mr. Solin reviewed with the Board the unaudited financial statements of the District setting forth the cash deposits, investments, budget analysis, and accounts payable vouchers for the period ending October 31, 2018.

Following review, upon motion duly made by Director Taylor, seconded by Director von Clausburg and, upon vote, unanimously carried, the unaudited financial statements for the period ending October 31, 2018 were accepted, as presented.

**§32-1-903(3) C.R.S – Determination of Inability to make Scheduled Bond Payment:** The Board acknowledged the inability to make the scheduled bond payment pursuant to section 32-1-903(3) C.R.S.

**2017 Application for Exemption from Audit Preparation:** Following discussion, upon motion duly made by Director Taylor, seconded by Director von Clausburg and, upon vote, unanimously carried, the Board ratified approval of the preparation, execution and filing of the Application for Exemption from Audit for 2017.

**2018 Application for Exemption from Audit Preparation:** The Board discussed the preparation of the 2018 Application for Exemption from Audit.

Following discussion, upon motion duly made by Director Taylor, seconded by Director von Clausburg and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare, and file the Application for Exemption from Audit for 2018.

**2018 Budget Amendment Hearing:** The President opened the public hearing to consider amendment to the 2018 Budget and to discuss related issues.

It was noted that publication of Notice stating that the Board would consider Amendment to the 2018 Budget and the date, time and place of the public



## RECORD OF PROCEEDINGS

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hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

Following discussion, the Board determined that a 2018 Budget Amendment was unnecessary.

**2019 Budget Hearing:** The Board opened the public hearing to consider the proposed 2019 Budget and discuss related issues.

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

Mr. Solin reviewed the estimated 2018 expenditures and the proposed 2019 expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2018-11-03 to Adopt the 2019 Budget and Appropriate Sums of Money, and Resolution No. 2018-11-04 to Set Mill Levies (for the General Fund at 6.000 mills and the Debt Service Fund at 29.000 mills, for a total mill levy of 35.000 mills). Upon motion duly made by Director Taylor, seconded by Director von Clausburg and, upon vote, unanimously carried, the Resolutions were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2018. Mr. Solin was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of the City and County of Broomfield and the Division of Local Government, not later than December 15, 2018. Mr. Solin was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2019. Copies of the adopted Resolutions are attached to these minutes and incorporated herein by this reference.

**DLG-70 Mill Levy Certification:** The Board considered 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.

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

**RECORD OF PROCEEDINGS**

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

**2020 Budget Preparation:** The Board discussed the preparation of the 2020 Budget.

Following discussion, upon motion duly made by Director Taylor, seconded by Director von Clausburg and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2020 Budget.

**LEGAL MATTERS**

None

**OTHER BUSINESS**

**Status of Development:** Director Strabel reported on the status of development noting that Les Schwab is closed and that a climbing gym is closing by year's end. There are two other lots available.

**ADJOURNMENT**

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

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Respectfully submitted,

By \_\_\_\_\_  
Secretary for the Meeting

**RESOLUTION NO. 2018-11-01**

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1  
ESTABLISHING REGULAR MEETING DATE, TIME AND LOCATION, AND  
DESIGNATING LOCATIONS FOR POSTING OF 72-HOUR AND 24-HOUR NOTICES**

- A. Pursuant to Section 32-1-903, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.
- B. Pursuant to Section 24-6-402(2)(c), 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 place at which notice will be posted at least 24 hours prior to each meeting.
- C. Pursuant to Section 32-1-903, C.R.S., special districts are required to post notices of regular and special meetings at three (3) public places within the district and at the office of the County Clerk and Recorder at least 72 hours prior to said meeting.
- D. Pursuant to Section 32-1-903, C.R.S., all special and regular meetings of the board shall be held at locations which are within the boundaries of the district or which are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.
- E. The provisions of Section 32-1-903, C.R.S., may be waived if: (1) the proposed change of location of a meeting of the board appears on the agenda of a regular or special meeting; and (2) a resolution is adopted by the board stating the reason for which a meeting is to be held in a location other than under Section 32-1-903(1), C.R.S., and further stating the date, time and place of such meeting.

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

1. That the provisions of Section 32-1-903(1), C.R.S., be waived pursuant to the adoption of this Resolution.
2. That the Board of Directors (the "**District Board**") has determined that conducting regular and special meetings pursuant to Section 32-1-903(1), C.R.S., would be inconvenient and costly for the Directors and consultants of the District in that they live and/or work outside the twenty (20) mile radius requirement.
3. That regular meetings of the District Board of the Jeffco Business Center Metropolitan District No. 1 for the year 2019 shall be held on November 6, 2019 at 9:00 a.m., at the offices of First Industrial Real Estate, 8200 Park Meadows Drive, Suite 8226, Lone Tree, Colorado in Douglas County, Colorado.

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

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

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

7. Notice 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:

(a) On the monument sign at the north entrance on 116th Circle

8. Notices of regular and special meetings required to be posted at three (3) public places within the District and at the office of the County Clerk and Recorder at least 72 hours prior to said meeting shall be made pursuant to Section 32-1-903, C.R.S., at the following locations:

(a) On the monument sign at the north entrance on 116th Circle at Wadsworth Boulevard

(b) South entrance on 116<sup>th</sup> Circle at Wadsworth Boulevard

(c) The Parking lot entrance at 8835 & 8820 West 116<sup>th</sup> Circle

9. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

RESOLUTION APPROVED AND ADOPTED on November 7, 2018.

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

By: \_\_\_\_\_

President

*Anne Marie Saylor*

Attest:



Secretary

RESOLUTION NO. 2018 - 11 - 02

A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1  
TO ADOPT THE 2019 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 2019 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, 2018, 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 7, 2018, 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 2019 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 7th day of November, 2018.



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Secretary

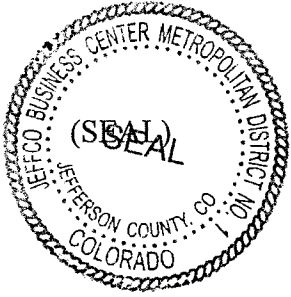


EXHIBIT A  
(Budget)

# JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO.1

## 2019 Budget Message

### Introduction

The District was formed in 2000 for the purpose of providing design, acquisition, construction, installation, and financing of certain infrastructure improvements within and outside the boundaries of the District including water, sanitation, streets, safety protection, park and recreation, transportation, and television relay and translation services. When appropriate, these improvements have been dedicated to the City and County of Broomfield, or such other entities as appropriate for the use and benefit of the District taxpayers and service users.

The 2019 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2019 fiscal year based on available revenues. This budget provides for the annual debt service on the District's General Obligation Debt as well as the general operation of the District.

The District's 2018 assessed value decreased 1.26% to \$4,084,186. The District assessed a total mill of 35.000 mills for taxes collected in the 2019 fiscal year, with 29.000 mills dedicated to the Debt Service Fund and 6.000 mills dedicated to the General Fund.

### Budgetary Basis of Accounting

The District uses funds to budget and report on its financial position and results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds comprise the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation paid.

### Fund Summaries

The **General Fund** is used to account for revenue traditionally associated with government such as property taxes, specific ownership tax. Expenditures include District administration, legal services, and other expenses related to statutory operations of a local government.



The **Debt Service Fund** is used to account for property taxes and other revenues dedicated to pay the fiscal year's debt expense which includes principal payments, interest payments, and administrative costs associated with debt issues. Below is a summary of the District's long-term debt.

**Summary of Debt Outstanding**

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

<u>Bonds Principal Interest Maturing in the Year Ending December 31,</u>	\$2,020,000 Series 2000 General Obligation Bonds		
	Principal	Interest	Total
2019	236,000	39,680	275,680
2020	260,000	39,680	299,680
Total	\$ 496,000	\$ 79,360	\$ 575,360

**Note:** The District has been unable to make Principal Payments beginning in 2005 and has made only partial payments of interest. Future payment of principal and interest will depend upon revenue sources. The District has budgeted to make only interest payments in 2019 and does not anticipate any principal reduction.

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**Emergency Reserve**

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

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

	<b>2017 Actual</b>	<b>2018 Adopted Budget</b>	<b>2019 Adopted Budget</b>
<b>Assessed Valuation</b>	\$ 3,769,680	\$ 4,136,440	\$ 4,084,186
<b>Mill Levy</b>			
General Fund	6.000	6.000	6.000
Debt Service Fund	29.000	29.000	29.000
<b>Total Mill Levy</b>	<u>35.000</u>	<u>35.000</u>	<u>35.000</u>
<b>Property Taxes</b>			
General Fund	\$ 22,618	\$ 24,819	\$ 24,505
Debt Service Fund	109,321	119,957	118,441
<b>Actual/Budgeted Property Taxes</b>	<u>\$ 131,939</u>	<u>\$ 144,776</u>	<u>\$ 142,946</u>

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

**GENERAL FUND  
2019 Adopted Budget  
with 2017 Actual, 2018 Adopted Budget, and 2018 Estimated**

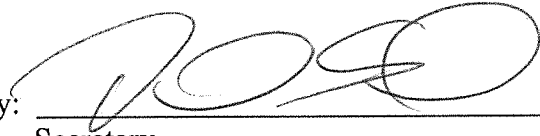
	<b>2017 Actual</b>	<b>2018 Adopted Budget</b>	<b>2018 Estimated</b>	<b>2019 Adopted Budget</b>
<b>BEGINNING FUND BALANCE</b>	\$ 6,927	\$ 4,999	\$ 7,728	\$ 13,864
<b>REVENUE</b>				
Property Tax Revenue	22,618	24,819	24,819	24,505
Specific Ownership Taxes	8,653	8,687	7,000	7,000
Interest Income	7	9	22	40
<b>Total Revenue</b>	<b>31,278</b>	<b>33,515</b>	<b>31,841</b>	<b>31,545</b>
<b>Total Funds Available</b>	<b>38,205</b>	<b>38,514</b>	<b>39,569</b>	<b>45,409</b>
<b>EXPENDITURES</b>				
Accounting	5,996	6,222	6,200	6,300
District Management	3,232	4,080	4,000	4,300
Audit	257	300	548	600
Election Expense	-	1,000	1,243	-
Insurance and Bonds/SDA	3,754	4,400	3,803	4,200
Legal	7,227	2,856	2,850	3,000
Legal Publications	43	150	100	150
Miscellaneous	517	330	330	330
Treasurer's Fees	339	372	373	368
Reimburse Dev Adv Int	8,000	-	-	-
Contingency	-	4,172	2,686	5,000
<b>Sub-Total</b>	<b>29,364</b>	<b>23,882</b>	<b>22,133</b>	<b>24,248</b>
<b>Transfers</b>				
Transfer to Debt Service	1,113	1,113	2,617	3,529
Emergency Reserve	-	1,005	955	946
<b>Total Expenditures</b>	<b>30,477</b>	<b>26,000</b>	<b>25,705</b>	<b>28,723</b>
<b>Total Expenditures Requiring Appropriation</b>	<b>30,477</b>	<b>26,000</b>	<b>25,705</b>	<b>28,723</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 7,728</b>	<b>\$ 12,514</b>	<b>\$ 13,864</b>	<b>\$ 16,685</b>

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

**DEBT SERVICE FUND  
2019 Adopted Budget  
with 2017 Actual, 2018 Adopted Budget, and 2018 Estimated**

	<b>2017 Actual</b>	<b>2018 Adopted Budget</b>	<b>2018 Estimated</b>	<b>2019 Adopted Budget</b>
<b>BEGINNING FUND BALANCE</b>	\$ 1,519	\$ 1,562	\$ 1	\$ 2,468
<b>REVENUE</b>				
Property Tax Revenue	109,321	119,957	119,957	118,441
Interest Income	32	40	99	40
Transfer from General Fund	1,113	1,113	2,617	3,529
<b>Total Revenue</b>	<b>110,466</b>	<b>121,110</b>	<b>122,673</b>	<b>122,010</b>
<b>Total Funds Available</b>	<b>111,985</b>	<b>122,672</b>	<b>122,674</b>	<b>124,478</b>
<b>EXPENDITURES</b>				
Bond Interest	110,194	120,723	118,255	120,000
Bond Principal				-
Paying Agent Fees	150	150	150	150
Treasurer's Fees	1,640	1,799	1,801	1,799
<b>Total Expenditures</b>	<b>111,984</b>	<b>122,672</b>	<b>120,206</b>	<b>121,949</b>
<b>Total Expenditures Requiring Appropriation</b>	<b>111,984</b>	<b>122,672</b>	<b>120,206</b>	<b>121,949</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ 2,468</b>	<b>\$ 2,529</b>

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 2019, duly adopted at a meeting of the Board of Directors of the Jeffco Business Center Metropolitan District No. 1 held on November 7, 2018.

By:   
Secretary

RESOLUTION NO. 2018 - 11 - 03

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 2019 annual budget in accordance with the Local Government Budget Law on November 7, 2018; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2019 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

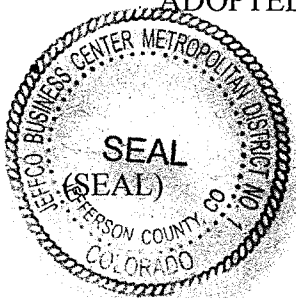
NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Jeffco Business Center Metropolitan District No. 1:


1. That for the purposes of meeting all general fund expenses of the District during the 2019 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 2019 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 7th day of November, 2018.



  
Secretary

**EXHIBIT A**  
(Certification of Tax Levies)

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

**TO:** County Commissioners<sup>1</sup> of \_\_\_\_\_ City and County of Broomfield \_\_\_\_\_, Colorado.

**On behalf of the** \_\_\_\_\_ Jeffco Business Center Metropolitan District No. 1 \_\_\_\_\_,  
 (taxing entity)<sup>A</sup>  
**the** \_\_\_\_\_ Board of Directors \_\_\_\_\_,  
 (governing body)<sup>B</sup>  
**of the** \_\_\_\_\_ Jeffco Business Center Metropolitan District No. 1 \_\_\_\_\_,  
 (local government)<sup>C</sup>

**Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$** \_\_\_\_\_ **4,084,186**  
**assessed valuation of:** \_\_\_\_\_  
 (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \_\_\_\_\_ **4,084,186**  
 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

**Submitted:** \_\_\_\_\_ 12/15/18 \_\_\_\_\_ for budget/fiscal year \_\_\_\_\_ 2019 \_\_\_\_\_  
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

<b>PURPOSE</b> (see end notes for definitions and examples)	<b>LEVY<sup>2</sup></b>	<b>REVENUE<sup>2</sup></b>
1. General Operating Expenses <sup>H</sup>	6.000 mills	\$ 24,505
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< 0.000 > mills	\$ < 0 >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>6.000 mills</b>	<b>\$ 24,505</b>
3. General Obligation Bonds and Interest <sup>J</sup>	29.000 mills	\$ 118,441
4. Contractual Obligations <sup>K</sup>	0.000 mills	\$ 0
5. Capital Expenditures <sup>L</sup>	0.000 mills	\$ 0
6. Refunds/Abatements <sup>M</sup>	0.000 mills	\$ 0
7. Other <sup>N</sup> (specify): _____	0.000 mills	\$ 0
_____	0.000 mills	\$ 0
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>35.000 mills</b>	<b>\$ 142,946</b>

Contact person: \_\_\_\_\_ Daytime phone: (303) 987-0835  
 (print) David Solin  
 Signed: \_\_\_\_\_ Title: District Accountant  
 \_\_\_\_\_

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

<sup>1</sup> If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.  
<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).



**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

1.	Purpose of Issue:	<u>\$2,020,000 Limited tax General Obligation Bonds</u>
	Series:	<u>2000</u>
	Date of Issue:	<u>August 8, 2000</u>
	Coupon Rate:	<u>8.00%</u>
	Maturity Date:	<u>May 1, 2020</u>
	Levy:	<u>29.000</u>
	Revenue:	<u>\$118,441</u>
2.	Purpose of Issue:	_____
	Series:	_____
	Date of Issue:	_____
	Coupon Rate:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

**CONTRACTS<sup>K</sup>:**

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

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



## MEMORANDUM

To: Special District Board of Directors  
From: McGeady Becher  
Date: August 30, 2019  
Re: Legislative Changes to Public Meeting Notice Requirements

### Introduction

The Colorado legislature recently passed House Bill 19-1087 ("HB 19-1087") which changes public meeting notice requirements of local public bodies, including counties, municipalities and special districts. The intent of the legislation is for local governments to transition from posting notices of public meetings in physical locations to posting notices online at the local government's website, social media account or other official online presence of the local government.

Historically, under Colorado's Open Meetings Law, a local government has been required to post notices of public meetings at a designated public place within the boundaries of the local government. In addition, Title 32 has required special districts to post notices of regular and special meetings at three designated public places within the boundaries of the district and at the office of the local county clerk and recorder. Title 32 has also required that the notices for special board meetings be posted at least 72 hours prior to the meeting.

### New Public Meeting Notice Requirements pursuant to HB 19-1087

With the passage of HB 19-1087, effective as of August 2, 2019, special districts may satisfy the public notice requirements of the Open Meetings Law and Title 32 by posting notices of regular and special meetings, with specific agenda information if available, on a public website of the special district at least 24 hours in advance of the meeting. If a district is unable to post a notice on a public website (for example, if a district is in the process of establishing its website), the district shall continue to post its meeting notices in a physical location within the boundaries of the district. Posting in one physical location within the district will satisfy the public notice requirements; districts no longer have to post in three locations. In addition, districts no longer have to post special board meeting notices 72 hours in advance; posting

notices at least 24 hours prior to the meeting is sufficient. Also, districts will no longer have to post notices at the county clerk and recorder's office.

The online notices must be posted on a public website of the local government. The notices must be accessible to the public at no charge. To the extent feasible, the local government shall make the notices searchable by type of meeting, date of meeting, time of meeting and agenda contents, and shall consider linking the notices to any appropriate social media accounts of the local government.

#### **Establishing a District Website**

The legislature recognizes that a number of factors may affect a local government's ability to easily establish a website and post meeting notices online, including the availability of reliable broadband, the lack of cellular telephone and other data services, and fiscal or staffing constraints of local governments. Accordingly, the legislature encourages local governments to avail themselves of existing public resources for creating a website and receiving content management assistance from the Colorado Statewide Internet Portal Authority ("SIPA") or other statewide associations representing local government entities. The SIPA website is at [www.colorado.gov/sipa](http://www.colorado.gov/sipa).

A question has arisen as to whether posting public meeting notices on the website of a district management company will satisfy the public notice requirement. Posting meeting notices on the website of a district management company will most likely not satisfy the posting requirements of Colorado's Open Meetings Law, as amended by HB 19-1087. The legislation specifies that a local public body will be deemed to have given full and timely notice when the meeting notice is posted *on a public website of the local public body* (emphasis added). This language is repeated several times throughout the bill. When read in concert with the provision of HB 19-1087 encouraging local governments to avail themselves of free public resources such as SIPA when creating their websites, it is reasonable to conclude that the legislature intends a local government to post meeting notices on its own public website in order to satisfy public notice requirements.

#### **Designate a Physical Posting Location as a Back-Up**

A local government, at its discretion, may post a physical notice within its boundaries in addition to posting the online notice but is not required to do so. In the event that the local government is unable to post the notice online due to exigent or emergency circumstances such as a power outage or an interruption in internet service that would prevent the public from accessing the notice online, it must designate a public place within its boundaries at which it may post a physical notice at least 24 hours before a meeting.

#### **Recommended Action**

The legislature will be closely monitoring the transition to providing notices of public meetings online over the next two years and, if significant progress is not made, it will enact

legislation mandating the online posting, except in very narrow circumstances that are beyond the control of a local government.

In light of the passage of HB 19-1087, which will be codified as Section 24-6-402(2)(c)(I)-(IV), C.R.S. and will amend Section 32-1-903(2), C.R.S., we recommend our special district clients do the following:

**1. Establish a district website if such website does not already exist.**

a. Should a district need assistance in creating its website or receiving content management assistance, it is encouraged to avail itself of existing public resources such as SIPA at [www.colorado.gov/sipa](http://www.colorado.gov/sipa).

**2. Beginning August 2, 2019, post regular and special meeting notices and the meeting agenda on the district website at least 24 hours prior to the meeting.**

a. To the extent feasible, the notices shall be searchable by type of meeting, date of meeting, time of meeting and agenda contents and shall be linked to any appropriate social media accounts of the district;

b. Although HB 19-1087 requires posting of specific agenda information *if available* (emphasis added), our special district clients should continue to post the meeting agenda 24 hours prior to meetings because of conflicts requirements.

c. Note: the requirement to file conflict disclosures with the Secretary of State at least 72 hours prior to a regular and special meeting pursuant to Section 32-1-902(3)(b) is not affected by HB 19-1087 and remains the same.

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**3. Designate a physical posting location within the district's boundaries, should the district be unable to post the meeting notice online at least 24 hours prior to the meeting because the district has not yet established the district website or due to exigent or emergency circumstances.**

**4. Provide the address of the district's website to the Colorado Department of Local Affairs.**

**5. Approve a resolution to establish a district website and designate location for 24-hour posting.**

Please contact McGeady Becher P.C. with any questions related to HB 19-1087 or this Memorandum.

RESOLUTION NO. 2019-11-\_\_\_\_\_

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, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

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

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

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

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

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

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

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

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

3. That regular meetings of the District Board for the year 2020 shall be held on \_\_\_\_\_ at \_\_\_\_\_, at the offices of First Industrial Realty Trust, Inc. in Broomfield County, Colorado.

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

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

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

7. That the District Board authorizes establishment of a District Website, if such District Website does not already exist, in order to provide full and timely notice of regular and special meetings of the District Board online pursuant to the provisions of Section 24-6-402(2)(c)(III), C.R.S.

8. That, if the District has established a District Website, the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

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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 6, 2020.

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

By: \_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Secretary



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**ELIGIBLE GOVERNMENTAL ENTITY AGREEMENT BETWEEN  
THE STATEWIDE INTERNET PORTAL AUTHORITY OF THE STATE OF  
COLORADO AND JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1**

This Eligible Governmental Entity Agreement ("Agreement") by and between the Colorado Statewide Internet Portal Authority ("SIPA"), and Jeffco Business Metropolitan District No. 1 ("EGE") (each a "Party" and collectively "Parties"), is made and entered into on this \_\_\_\_\_ day of \_\_\_\_\_, 2019.

**RECITALS**

WHEREAS, SIPA and EGE wish to enter into a cooperative agreement under which services can be provided at the discretion of both Parties; and

WHEREAS, pursuant to § 24-37.7-105 C.R.S., SIPA operates to provide electronic access for members of the public, state agencies, and local governments to electronic information, products, and services; and

WHEREAS, pursuant to §§ 24-37.7-102 and 24-37.7-104, C.R.S., SIPA operates as a political subdivision of the State of Colorado; and

WHEREAS, pursuant to § 24-37.7-104, SIPA is authorized to enter into agreements and contracts with state agencies and local governments, and all state agencies and local governments are authorized to enter into and do all things necessary to perform any such arrangements or contracts; and

WHEREAS, § 29-1-203, C.R.S., authorizes local governments to cooperate or contract with each other to provide any function or service lawfully authorized to each other; and

WHEREAS, SIPA provides for the dissemination, sharing, and use of information, products, and services via the internet; and

WHEREAS, neither Party is committing funds or required to perform services as part of this agreement; and

WHEREAS, SIPA has entered into certain contracts with its contractors to operate the Colorado.gov Portal and to provide an array of electronic information, products, and services via the internet (e.g., "Colorado Statewide Internet Portal Authority Portal Integrator Contract with Colorado Interactive, LLC", as may be amended (hereinafter "Master Contract") and "COPE



Master Contract With Implementation Contractor to Support SaaS Collaboration, Office Productivity, & Email Solution" (hereinafter "COPE Contract") and other contracts to expand its array of electronic information, products, and services available to EGE; and

WHEREAS, SIPA will provide applications and services to EGE pursuant to Task Orders, Statements of Work, Work Orders; or any agreed-upon documentation under this Agreement; and

WHEREAS, a Task Order, Statement of Work, Work Order, or other agreed-upon documentation will be prepared for each application or service and mutually signed by SIPA and EGE;

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, SIPA and EGE agree as follows:

1. EGE shall make available to SIPA electronic information maintained and owned by EGE as is necessary to complete the agreed-upon work as set forth in a Work Order, Task Order, Statement of Work, or any agreed-upon documentation under this Agreement. As mutually agreed upon in subsequent Work Orders, Task Orders, Statements of Work, or any other agreed-upon documentation under this Agreement, EGE will provide reasonable levels of support in placing online with SIPA certain EGE-owned electronic information, as mutually agreed by EGE and SIPA, with due regard to the workload and priorities of EGE and SIPA.
2. SIPA may, with the authorization of EGE, through the Portal, make public electronic information made available to it available to the general public, including EGE's public electronic information. The Parties agree to use their best efforts to provide adequate and uninterrupted service under the terms of this Agreement. However, neither Party shall be liable for interruption of service when the same shall be due to circumstances beyond the reasonable control of either Party, its agents or employees, including but not limited to unanticipated equipment malfunction, periodic maintenance or update of the computer systems upon which such EGE electronic information reside, or interruption of service due to problems with the Colorado statewide area network or due to problems with any telecommunications provider.
3. SIPA and EGE may enter into Task Orders, Purchase Orders, Statements of Work, or any agreed-upon documentation under this Agreement. Task Orders, Purchase Orders, Statements of Work, or any agreed-upon documentation under this Agreement shall describe specific Services and/or Applications to be provided to EGE. EGE acknowledges that Services and/or Applications are usually offered by SIPA's contractors. Task Orders, Purchase Orders, Statements of Work, or any agreed-upon documentation shall cover the purchase of goods and services from SIPA through the use of EGE funds. All Task Orders, Purchase Orders, Statements of Work, or any agreed-upon documentation involving EGE funds may be approved by the EGE official with authority to execute such agreement. Task Orders, Purchase Orders, Statements of Work, or any agreed-upon documentation shall contain specific time or performance milestones for SIPA's contractor(s), timelines for completion of relevant Task Orders, Purchase Orders, Statements of Work, or any agreed-upon documentation, including design specifications and other criteria relevant to the completion of applicable Task Orders, Purchase Orders, Statements of Work, or any

agreed-upon documentation, criteria and procedures for acceptance by EGE and remedying incomplete or inaccurate work for each phase of relevant Task Orders, Purchase Orders, Statements of Work, or any agreed-upon documentation.

4. SIPA shall be responsible for the operation of, and all costs and expenses associated with, establishing and maintaining electronic access to EGE electronic information, databases or other software applications, including (but without limitation) the cost of purchasing, developing, and maintaining programs used to interface with EGE software applications that provide access to EGE-owned electronic information, products, and services. EGE acknowledges SIPA may at its discretion use Contractors to perform certain obligations. EGE's maximum financial obligation for establishing and maintaining electronic access to EGE databases or other software applications shall be limited to the amount(s) set forth and appropriated pursuant to each individual Work Order, Task Order, Statement of Work, or any agreed-upon documentation under this Agreement.
  5. Each Party shall have the right to terminate this Agreement by giving the other Party 10 days' written notice. Unless otherwise specified in such notice, this Agreement will terminate at the end of such 10-day period, and the liabilities of the Parties hereunder for further performance of the terms of this Agreement shall thereupon cease, but the Parties shall not be released from any duty to perform up to the date of termination. Work authorized under an individual Work Order, Task Order, Statement of Work or any other agreed-upon documentation under this Agreement, will be subject to the terms and conditions of that document.
  6. None of the terms or conditions of this Agreement gives or allows any claim, benefit, or right of action by any third person not a party hereto. Nothing in this Agreement shall be deemed as any waiver of immunity or liability limits granted to SIPA or EGE by the Colorado Governmental Immunity Act or any similar statutory provision.
- 
7. This Agreement (and related Task Orders, Work Orders, Statements of Work, and agreed-upon documentation) constitutes the entire agreement of the parties hereto and supersedes all prior negotiations, representations or agreements, either written or oral. This Agreement may be amended, modified, or changed, in whole or part, only by written agreement approved by each party.
  8. Neither SIPA nor its contractors have responsibility for the accuracy or completeness of the electronic information contained within EGE's databases. SIPA and its contractors shall be responsible only for the accurate and complete transmission of electronic information to and from such EGE databases, in accordance with the specifications of any EGE-owned software. For the purposes of the Colorado Open Records Act, EGE shall at all times be the custodian of records. Neither SIPA nor its contractors shall be deemed to be either the custodian of records or the custodian's agent.
  9. This Agreement and any written amendments thereto may be executed in counterpart, each of which shall constitute an original and together, which shall constitute one and the same agreement. Delivery of an executed signature page of this Agreement by facsimile or email

transmission will constitute effective and binding execution and delivery of this Agreement.

10. Confidential information for the purpose of this Agreement is information relating to SIPA's or EGE's research, development, trade secrets, business affairs, internal operations, management procedures, and information not disclosable to the public under the Colorado Open Records Act or some other law or privilege. Confidential information does not include information lawfully obtained through third parties, which is in the public domain, or which is developed independently without reference to a Party's confidential information. Neither Party shall use or disclose, directly or indirectly, without prior written authorization, any confidential information of the other. SIPA shall use its reasonable best efforts to ensure that its contractors protect EGE confidential information from unauthorized disclosure. Notwithstanding anything to the contrary herein, each Party acknowledges that given the subject matter of this Agreement, such Party shall not disclose confidential information of the other (whether in written or electronic form) to any third party, except as required by law or as necessary to carry out the specific purpose of this Agreement; provided, however, that if such disclosure is necessary, any third party who receives such confidential information shall also be bound by the nondisclosure provisions of this Section 10. Upon termination of this Agreement, the Parties shall return or destroy (at the other Party's request) all confidential information of the other and if such information is destroyed, each Party shall demonstrate evidence of such destruction to the other.

11. Miscellaneous Provisions

A. Independent Authority. SIPA shall perform its duties hereunder as an independent authority and not as an employee of EGE. Neither SIPA nor any agent or employee of SIPA shall be deemed to be an agent or employee of EGE. SIPA and its agents shall pay when due all required employment taxes and income tax and local head tax on any monies paid by EGE pursuant to this Agreement. SIPA acknowledges that SIPA and its employees or agents are not entitled to EGE employment or unemployment benefits unless SIPA or a third party provides such benefits and that EGE does not pay for or otherwise provide such benefits. SIPA shall have no authorization, express or implied, to bind EGE to any agreements, liability, or understanding except as expressly authorized by EGE. SIPA and its agents shall provide and keep in force workers' compensation (and provide proof of such insurance when requested by EGE) and unemployment compensation insurance in the Agreement required by law, and shall be solely responsible for the acts of SIPA, its employees and agents.

B. Non-discrimination. SIPA agrees to comply with the letter and the spirit of all applicable state and federal laws respecting illegal discrimination and unfair employment practices.

C. Choice of Law. The laws of the State of Colorado (except Colorado laws related to choice of law or conflict of law) and rules and regulations issued pursuant thereto shall be applied in the interpretation, execution, and enforcement of this Agreement. At all times during the performance of this Agreement, SIPA shall strictly adhere to all applicable

federal and state laws, rules, and regulations that have been or may hereafter be established. Any legal action related to this Agreement shall be brought in either a state or federal court within the City and County of Denver, Colorado.

D. Software Piracy Prohibition. No State or other public funds payable under this Agreement shall knowingly be used for the acquisition, operation, or maintenance of computer software in violation of United States copyright laws or applicable licensing restrictions. SIPA hereby certifies that, for the term of this Agreement and any extensions, SIPA has in place appropriate systems and controls to prevent such improper use of public funds. If EGE determines that SIPA is in violation of this paragraph, EGE may exercise any remedy available at law or equity or under this Agreement, including, without limitation, immediate termination of the Agreement and any remedy consistent with United States copyright laws or applicable licensing restrictions.

F. Notices. All notices required or permitted under this Agreement shall be in writing and delivered personally, by facsimile, by email or by first class certified mail, return receipt. If delivered personally, notice shall be deemed given when actually received. If delivered by facsimile or email, notice shall be deemed given upon full transmission of such notice and confirmation of receipt during regular business hours. If delivered by mail, notice shall be deemed given at the date and time indicated on the return receipt. Notices shall be delivered to:

If to SIPA:

**Statewide Internet Portal Authority**

**Attn:** EGE Administrator

**Street Address:** 1300 Broadway, Suite 440

**City, State, Zip:** Denver, CO 80203

**Phone:** (720) 409-5634

**Fax:** (720) 409-5642

**Email:** sipa@cosipa.gov

If to EGE: Jeffco Business Center Metropolitan District No. 1

c/o Special District Management Services, Inc.

**Attn:** David Solin

**Street Address:** 141 Union Boulevard, Suite 150

**City, State, Zip:** Lakewood, Colorado 80228

**Phone:** 303-987-0835

**Fax:** 303-987-2032

**Email: dsolin@sdmsi.com**

And/or

McGeady Becher P.C.

**Attn: Paula Williams, Esq.**

**Street Address: 450 East 17th Avenue, Suite 400**

**City, State, Zip: Denver, Colorado 80203**

**Phone: 303-592-4380**

**Fax: 303-592-4385**

**Email: pwilliams@specialdistrictlaw.com**

And to other address or addresses as the parties may designate in writing.

G: Third Party Beneficiary: EGE shall enjoy those rights of a third party as may be set forth expressly in any contract between SIPA and its contractors under which SIPA provides electronic information, products, and services to EGE, including the Master Contract Section 20.M., as may be amended.

H. Disputes. Any failure of either Party to perform in accordance with the terms of this Agreement shall constitute a breach of the Agreement. Any dispute concerning the performance of this Agreement which cannot be resolved at the operational level shall be referred to superior management and staff designated by each Party. Failing resolution at this level, EGE may ask the SIPA Board of Directors to address the dispute. If the dispute is not resolved after reference to the SIPA Board of Directors, the Parties may use whatever procedures may be available, including but not limited to termination of the Agreement.

This Agreement is entered into as of the day and year set forth above.

\_\_\_\_\_ Date: \_\_\_\_\_

Name:

Title:

Entity: Statewide Internet Portal Authority

\_\_\_\_\_ Date: \_\_\_\_\_

Name: Ann Marie Taylor

Title: President

Entity: Jeffco Business Center Metropolitan District No. 1

Address: 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228

Phone: 303-987-0835

Email: jleyshon@sdmsi.com -- ataylor@firstindustrial.com

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1584						
11/21/2018	Colorado Special Districts P&L	32C60310-914	Prepaid Expenses	1-141	2,638.07	2,638.07
Total 1584:						2,638.07
1585						
11/21/2018	McGeady Becher P.C.	451W 10/18	Legal	1-675	35.00	35.00
Total 1585:						35.00
1586						
11/21/2018	Prairie Mountain Media	1525624	Legal Publications	1-680	42.68	42.68
Total 1586:						42.68
1587						
11/21/2018	Special District Management Ser	40498	District Management	1-614	287.70	287.70
11/21/2018	Special District Management Ser	40498	Accounting	1-612	561.70	561.70
11/21/2018	Special District Management Ser	40498	Insurance and Bonds/SD	1-670	13.70	13.70
11/21/2018	Special District Management Ser	40498	Miscellaneous	1-690	8.28	8.28
Total 1587:						871.38
1588						
11/21/2018	T Charles Wilson Insurance	6714	Prepaid Expenses	1-141	495.00	495.00
Total 1588:						495.00
Grand Totals:						4,082.13

Jeffco Business Center Metropolitan District No.1  
November-18

	General	Debt	Capital	Totals
Disbursements	\$ 4,082.13			\$ 4,082.13
<b>Total Disbursements from Checking</b>	<b>\$ 4,082.13</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,082.13</b>



Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
10170						
12/20/2018	McGeady Becher P.C.	779B NOV 2018	Legal	1-6750	1,803.40	<u>1,803.40</u>
Total 10170:						<u>1,803.40</u>
10171						
12/20/2018	Special Dist Management Srvc	NOV 2018	Management Fees	1-6100	698.70	<u>698.70</u>
Total 10171:						<u>698.70</u>
Grand Totals:						<u><u>2,502.10</u></u>

**Jefferson Center Metropolitan District No.2**  
**December-18**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
<b>Disbursements</b>	<b>\$ 2,502.10</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,502.10</b>
	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Disbursements from Checking Acct</b>	<b>\$ 2,502.10</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,502.10</b>

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1592						
01/18/2019	Special District Management Ser	DECEMBER 2018	District Management	1-614	342.50	342.50
01/18/2019	Special District Management Ser	DECEMBER 2018	Accounting	1-612	561.70	561.70
01/18/2019	Special District Management Ser	DECEMBER 2018	Miscellaneous	1-690	14.41	14.41
Total 1592:						918.61
Grand Totals:						918.61

**Jeffco Business Center Metropolitan District No.1**  
**January-19**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
<b>Disbursements</b>	<b>\$ 918.61</b>			<b>\$ 918.61</b>
<b>Total Disbursements from Checking</b>	<b>\$ 918.61</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 918.61</b>

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1593						
02/19/2019	McGeady Becher P.C.	451W 12/18	Legal	1-675	211.50	211.50
Total 1593:						211.50
1594						
02/19/2019	SDA	DUES 2019	Insurance and Bonds/SD	1-670	268.08	268.08
Total 1594:						268.08
1595						
02/19/2019	Special District Management Ser	JAN 2019	District Management	1-614	434.00	434.00
02/19/2019	Special District Management Ser	JAN 2019	Accounting	1-612	658.00	658.00
02/19/2019	Special District Management Ser	JAN 2019	Audit	1-615	28.00	28.00
02/19/2019	Special District Management Ser	JAN 2019	Miscellaneous	1-690	32.02	32.02
Total 1595:						1,152.02
Grand Totals:						1,631.60

Jeffco Business Center Metropolitan District No.1  
February-19

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 1,631.60			\$ 1,631.60
<b>Total Disbursements from Checking</b>	<b>\$ 1,631.60</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,631.60</b>

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1596						
03/15/2019	McGeady Becher P.C.	451E 1/19	Legal	1-675	400.00	400.00
Total 1596:						400.00
1597						
03/15/2019	Special District Management Ser	FEB 2019	District Management	1-614	573.50	573.50
03/15/2019	Special District Management Ser	FEB 2019	Accounting	1-612	980.00	980.00
03/15/2019	Special District Management Ser	FEB 2019	Miscellaneous	1-690	60.65	60.65
Total 1597:						1,614.15
Grand Totals:						2,014.15

Jeffco Business Center Metropolitan District No.1  
March-19

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 2,014.15			\$ 2,014.15
<b>Total Disbursements from Checking</b>	<b>\$ 2,014.15</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,014.15</b>



Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1598						
04/11/2019	McGeady Becher P.C.	451W 2/19	Legal	1-675	500.00	500.00
Total 1598:						500.00
1599						
04/11/2019	Special District Management Ser	MARCH 2019	District Management	1-614	161.50	161.50
04/11/2019	Special District Management Ser	MARCH 2019	Accounting	1-612	2,156.00	2,156.00
04/11/2019	Special District Management Ser	MARCH 2019	Miscellaneous	1-690	42.69	42.69
Total 1599:						2,360.19
Grand Totals:						2,860.19

**Jeffeo Business Center Metropolitan District No.1**  
**April-19**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
<b>Disbursements</b>	\$ 2,860.19			\$ 2,860.19
<b>Total Disbursements from Checking</b>	\$ 2,860.19	\$ -	\$ -	\$ 2,860.19

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1600						
05/13/2019	McGeady Becher P.C.	451W 3/19	Legal	1-675	805.00	805.00
Total 1600:						805.00
1601						
05/13/2019	Special District Management Ser	APRIL 2019	District Management	1-614	56.00	56.00
05/13/2019	Special District Management Ser	APRIL 2019	Accounting	1-612	420.00	420.00
05/13/2019	Special District Management Ser	APRIL 2019	Miscellaneous	1-690	21.63	21.63
Total 1601:						497.63
Grand Totals:						1,302.63

Jeffco Business Center Metropolitan District No.1  
May-19

	General	Debt	Capital	Totals
Disbursements	\$ 1,302.63			\$ 1,302.63
<b>Total Disbursements from Checking</b>	<b>\$ 1,302.63</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,302.63</b>

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1602						
06/20/2019	McGeady Becher P.C.	451W 4/19	Legal	1-675	162.60	162.60
06/20/2019	McGeady Becher P.C.	451W 5/19	Legal	1-675	20.00	20.00
<b>Total 1602:</b>						<b>182.60</b>
1603						
06/20/2019	Special District Management Ser	MAY 2019	District Management	1-614	98.00	98.00
06/20/2019	Special District Management Ser	MAY 2019	Accounting	1-612	756.00	756.00
06/20/2019	Special District Management Ser	MAY 2019	Miscellaneous	1-690	30.70	30.70
<b>Total 1603:</b>						<b>884.70</b>
<b>Grand Totals:</b>						<b>1,067.30</b>

Jeffco Business Center Metropolitan District No.1  
June-19

	General	Debt	Capital	Totals
Disbursements	\$ 1,067.30			\$ 1,067.30
<b>Total Disbursements from Checking</b>	<b>\$ 1,067.30</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,067.30</b>

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1604						
07/17/2019	Special District Management Ser	JUNE 2019	District Management	1-614	42.00	42.00
07/17/2019	Special District Management Ser	JUNE 2019	Accounting	1-612	224.00	224.00
07/17/2019	Special District Management Ser	JUNE 2019	Miscellaneous	1-690	10.35	10.35
<b>Total 1604:</b>						<u>276.35</u>
<b>Grand Totals:</b>						<u><u>276.35</u></u>

Jeffco Business Center Metropolitan District No.1  
July-19

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 276.35			\$ 276.35
<b>Total Disbursements from Checking</b>	<b>\$ 276.35</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 276.35</b>



Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1605						
08/19/2019	Special District Management Ser	JULY 2019	District Management	1-614	28.00	28.00
08/19/2019	Special District Management Ser	JULY 2019	Accounting	1-612	210.00	210.00
08/19/2019	Special District Management Ser	JULY 2019	Miscellaneous	1-690	6.40	6.40
Total 1605:						244.40
Grand Totals:						244.40

Jeffco Business Center Metropolitan District No.1  
August-19

	General	Debt	Capital	Totals
Disbursements	\$ 244.40			\$ 244.40
<b>Total Disbursements from Checking</b>	<b>\$ 244.40</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 244.40</b>

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1606						
09/19/2019	Special District Management Ser	AUGUST 2019	Accounting	1-612	238.00	238.00
09/19/2019	Special District Management Ser	AUGUST 2019	District Management	1-614	98.00	98.00
09/19/2019	Special District Management Ser	AUGUST 2019	Miscellaneous	1-690	5.10	5.10
Total 1606:						341.10
Grand Totals:						341.10

Jeffco Business Center Metropolitan District No.1  
September-19

	General	Debt	Capital	Totals
Disbursements	\$ 341.10			\$ 341.10
<u>Total Disbursements from Checking</u>	<u>\$ 341.10</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 341.10</u>

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1607						
10/11/2019	RLI Surety	LSM0936249 2019	Insurance and Bonds/SD	1-670	250.00	250.00
10/11/2019	RLI Surety	LSM0936249 2019	Insurance and Bonds/SD	1-670	250.00-	250.00-
10/11/2019	RLI Surety	LSM0936249 2019	Insurance and Bonds/SD	1-670	250.00	250.00
Total 1607:						250.00
1608						
10/11/2019	Special District Management Ser	58453	District Management	1-614	14.00	14.00
10/11/2019	Special District Management Ser	58453	District Management	1-614	14.00-	14.00-
10/11/2019	Special District Management Ser	58453	District Management	1-614	14.00	14.00
10/11/2019	Special District Management Ser	58453	Accounting	1-612	728.00	728.00
10/11/2019	Special District Management Ser	58453	Accounting	1-612	728.00-	728.00-
10/11/2019	Special District Management Ser	58453	Accounting	1-612	728.00	728.00
10/11/2019	Special District Management Ser	58453	Miscellaneous	1-690	5.00	5.00
10/11/2019	Special District Management Ser	58453	Miscellaneous	1-690	5.00-	5.00-
10/11/2019	Special District Management Ser	58453	Miscellaneous	1-690	5.00	5.00
Total 1608:						747.00
Grand Totals:						997.00

Jeffco Business Center Metropolitan District No.1  
October-19

	General	Debt	Capital	Totals
Disbursements	\$ 997.00			\$ 997.00
<b>Total Disbursements from Checking</b>	<b>\$ 997.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 997.00</b>

**JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1**  
 Schedule of Cash Position  
 September 30, 2019

	Rate	Operating	Debt Service	Total
<b>Checking:</b>				
Cash in Checking-FirstBank	-	\$ 26,801.00	\$ 63,009.03	\$ 89,810.03
<b>TOTAL FUNDS:</b>		\$ 26,801.00	\$ 63,009.03	\$ 89,810.03

**2019 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**

Ann Marie Taylor	•
Julie VonClausburg	•
John E. Strabel	•

\*Authorized signer on Checking Account

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

**FINANCIAL STATEMENTS**

**September 30, 2019**

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JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1  
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
 September 30, 2019

<u>ASSETS AND OTHER DEBITS</u>	<u>GENERAL</u>	<u>DEBT SERVICE</u>	<u>LONG-TERM DEBT</u>	<u>TOTAL MEMO ONLY</u>
<b>Assets</b>				
Cash in Checking-FirstBank	\$ 26,801.00	\$ 63,009.03	\$ -	\$ 89,810.03
Property Taxes Receivable	-	-	-	-
Total Current Assets	<u>26,801.00</u>	<u>63,009.03</u>	<u>-</u>	<u>89,810.03</u>
<b>Other Debits</b>				
Amount in Debt Service Fund	-	-	63,009.03	63,009.03
Amount to be Provided for Debt	-	-	2,052,675.01	2,052,675.01
Total Other Debits	<u>-</u>	<u>-</u>	<u>2,115,684.04</u>	<u>2,115,684.04</u>
<b>Total Assets</b>	<u>\$ 26,801.00</u>	<u>\$ 63,009.03</u>	<u>\$ 2,115,684.04</u>	<u>\$ 2,205,494.07</u>
<b>Liabilities</b>				
Bonds Payable	-	-	2,012,000.00	2,012,000.00
Developer Advance Payable	-	-	73,378.37	73,378.37
Developer Advance-Interest	-	-	30,305.67	30,305.67
Total Liabilities	<u>-</u>	<u>-</u>	<u>2,115,684.04</u>	<u>2,115,684.04</u>
<b>Deferred Inflows of Resources</b>				
Deferred Property Taxes	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance</b>				
Fund Balance	14,889.56	7,592.09	-	22,481.65
Current Year Earnings	11,911.44	55,416.94	-	67,328.38
Total Fund Balances	<u>26,801.00</u>	<u>63,009.03</u>	<u>-</u>	<u>89,810.03</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balance</b>	<u>\$ 26,801.00</u>	<u>\$ 63,009.03</u>	<u>\$ 2,115,684.04</u>	<u>\$ 2,205,494.07</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, 2019  
General Fund

Account Description	Period Actual	YTD Actual	Budget	Under/(Over) Budget	% of Budget
<b>Revenues</b>					
Property Tax Revenue	\$ -	\$ 24,505.12	\$ 24,505.00	\$ (0.12)	100.0%
Specific Ownership Taxes	143.46	1,023.34	7,000.00	\$ 5,976.66	14.6%
Interest Income	-	91.58	40.00	(51.58)	229.0%
<b>Total Revenues</b>	<u>143.46</u>	<u>25,620.04</u>	<u>31,545.00</u>	<u>5,924.96</u>	<u>81.2%</u>
<b>Expenditures</b>					
Accounting	238.00	5,642.00	6,300.00	658.00	89.6%
District Management	98.00	1,491.00	4,300.00	2,809.00	34.7%
Audit	-	28.00	600.00	572.00	4.7%
Insurance and Bonds/SDA	-	3,751.15	4,200.00	448.85	89.3%
Legal	-	2,099.10	3,000.00	900.90	70.0%
Legal Publications	-	-	150.00	150.00	0.0%
Miscellaneous	15.10	329.54	330.00	0.46	99.9%
Treasurer's Fees	-	367.81	368.00	0.19	99.9%
Contingency	-	-	5,000.00	5,000.00	0.0%
Emergency Reserve	-	-	946.00	946.00	0.0%
<b>Total Expenditures</b>	<u>351.10</u>	<u>13,708.60</u>	<u>25,194.00</u>	<u>11,485.40</u>	<u>54.4%</u>
Excess (Deficiency) of Revenues Over Expenditures	(207.64)	11,911.44	6,351.00	(5,560.44)	
<b>Other Financing Sources (Uses)</b>					
Transfer to Debt Service	-	-	(3,529.00)	(3,529.00)	
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>(3,529.00)</u>	<u>(3,529.00)</u>	
Change in Fund Balance	(207.64)	11,911.44	2,822.00	(9,089.44)	
Beginning Fund Balance	27,008.64	14,889.56	13,864.00	(1,025.56)	
<b>Ending Fund Balance</b>	<u>\$ 26,801.00</u>	<u>\$ 26,801.00</u>	<u>\$ 16,686.00</u>	<u>\$ (10,115.00)</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, 2019**  
**Debt Service Fund**

<u>Account Description</u>	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Under/(Over) Budget</u>	<u>% of Budget</u>
<b>Revenues</b>					
Property Tax Revenue	\$ -	\$ 118,441.39	\$ 118,441.00	\$ (0.39)	100.0%
Specific Ownership Taxes	693.43	4,945.99	-	\$ (4,945.99)	0.0%
Interest Income	-	-	40.00	40.00	0.0%
<b>Total Revenues</b>	<u>693.43</u>	<u>123,387.38</u>	<u>118,481.00</u>	<u>(4,906.38)</u>	<u>104.1%</u>
<b>Expenditures</b>					
Bond Interest	-	66,192.67	120,000.00	53,807.33	55.2%
Paying Agent Fees	-	-	150.00	150.00	0.0%
Treasurer's Fees	-	1,777.77	1,799.00	21.23	98.8%
<b>Total Expenditures</b>	<u>-</u>	<u>67,970.44</u>	<u>121,949.00</u>	<u>53,978.56</u>	<u>55.7%</u>
Excess (Deficiency) of Revenues Over Expenditures	693.43	55,416.94	(3,468.00)	(58,884.94)	
<b>Other Financing Sources (Uses)</b>					
Transfer from General Fund	-	-	3,529.00	3,529.00	
<b>Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>3,529.00</u>	<u>3,529.00</u>	
Change in Fund Balance	693.43	55,416.94	61.00	(55,355.94)	
Beginning Fund Balance	62,315.60	7,592.09	2,468.00	(5,124.09)	
<b>Ending Fund Balance</b>	<u>\$ 63,009.03</u>	<u>\$ 63,009.03</u>	<u>\$ 2,529.00</u>	<u>\$ (60,480.03)</u>	

# APPLICATION FOR EXEMPTION FROM AUDIT LONG FORM

**FOR LOCAL GOVERNMENTS WITH EITHER REVENUES OR EXPENDITURES MORE THAN \$100,000 BUT NOT MORE THAN \$750,000**

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$750,000 for the year. **If your local government has either revenues or expenditures of LESS than \$100,000, use the SHORT FORM.**

## EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit EACH YEAR and submit it to the Office of the State Auditor (OSA) for approval. Any preparer of an Application for Exemption from Audit must be an independent accountant with knowledge of governmental accounting. Approval for an exemption from audit is granted only upon the review by the OSA.

### READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END. FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END. GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS. PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS.

**POSTMARK DATES WILL NOT BE ACCEPTED AS PROOF OF SUBMISSION ON OR BEFORE THE STATUTORY DEADLINE.** FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT THIS ADDRESS: <http://www.legisnetexis.com/hot topics/Colorado/>

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED. APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED. APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

## CHECKLIST

<input type="checkbox"/> Has the preparer signed the application?	
<input type="checkbox"/> Has the entity corrected all Prior Year Deficiencies as communicated by the OSA?	
<input type="checkbox"/> Has the application been <u>PERSONALLY</u> reviewed and approved by the governing body?	
<input type="checkbox"/> Are all sections of the form complete, including responses to all of the questions?	
<input type="checkbox"/> Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?	
<input type="checkbox"/> Will this application be submitted via Fax or Email?	
<input type="checkbox"/> If yes, have you read and understand the new Electronic Signature Policy? See <u>here</u> <a href="#">new policy</a>	
<input type="checkbox"/> Have you included a resolution?	
<input type="checkbox"/> Does the resolution state that the governing body <u>PERSONALLY</u> reviewed and approved the resolution in an open public meeting?	
<input type="checkbox"/> Has the resolution been signed by a <u>MAJORITY</u> of the governing body? (See sample resolution.)	
<input type="checkbox"/> Will this application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)	
<input type="checkbox"/> If yes, does the application include <u>ORIGINAL INK SIGNATURES</u> from the <u>MAJORITY</u> of the governing body?	

## FILING METHODS

**NEW METHOD!**  
**WEB PORTAL:** Register and submit your Applications at our new portal: <https://adps.leg.co.gov/osalg>  
**MAIL:** Office of the State Auditor  
 Local Government Audit Division  
 1525 Sherman St., 7th Floor  
 Denver, CO 80203  
 FAX: 303-869-3061  
 EMAIL: [osalg@state.co.us](mailto:osalg@state.co.us)  
 QUESTIONS? 303-869-3000

## IMPORTANT!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor. Governmental Activity should be reported on the Modified Accrual Basis. Proprietary Activity should be reported on the Cash or Budgetary Basis -- A Budget to GAAP reconciliation is provided in Part 3. Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year. **In that event, AN AUDIT SHALL BE REQUIRED.**

# APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

For the Year Ended  
12/31/2018  
or fiscal year ended:

<b>NAME OF GOVERNMENT ADDRESS</b>	Jeffco Business Center Metropolitan District No. 1 141 Union Boulevard Ste. 150 Lakewood, CO 80228-1898
<b>CONTACT PERSON</b>	David Solin
<b>PHONE</b>	(303) 987-0835
<b>EMAIL</b>	dsolin@sdcmsl.com
<b>FAX</b>	(303) 987-2032

## CERTIFICATION OF PREPARER

I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

<b>NAME:</b>	James Steven Beck
<b>TITLE</b>	District Accountant
<b>FIRM NAME (if applicable)</b>	Special District Management Services, Inc.
<b>ADDRESS</b>	141 Union Boulevard Ste. 150
<b>PHONE</b>	(303) 987-0835
<b>DATE PREPARED</b>	3/6/2019
<b>RELATIONSHIP TO ENTITY</b>	Independent Outside Accountant. All major decisions are made by the Board of Directors.

**PREPARER (SIGNATURE REQUIRED)**



Has the entity filed for or has the district filed a Title 32 Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9-3) and 32-1-104 (3), C.R.S.]

	YES	NO	If Yes, date filed:
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

**PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET**

\* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Debt Service Fund	Fund*	Fund*	
<b>Assets</b>						
1-1	Cash & Cash Equivalents	\$ 12,325	\$ 7,592	\$ -	\$ -	
1-2	Investments	\$ -	\$ -	\$ -	\$ -	
1-3	Receivables	\$ -	\$ -	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ -	\$ -	\$ -	\$ -	
	All Other Assets [specify...]	\$ -	\$ -	\$ -	\$ -	
1-5	Prepaid Expenses	\$ 3,483	\$ -	\$ -	\$ -	
1-6		\$ -	\$ -	\$ -	\$ -	
1-7		\$ -	\$ -	\$ -	\$ -	
1-8		\$ -	\$ -	\$ -	\$ -	
1-9		\$ -	\$ -	\$ -	\$ -	
1-10		\$ -	\$ -	\$ -	\$ -	
1-11	(add lines 1-1 through 1-10)	\$ 15,808	\$ 7,592	\$ -	\$ -	
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	\$ -	\$ -	
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 15,808	\$ 7,592	\$ -	\$ -	
<b>Liabilities</b>						
1-14	Accounts Payable	\$ 919	\$ -	\$ -	\$ -	
1-15	Accrued Payroll and Related Liabilities	\$ -	\$ -	\$ -	\$ -	
1-16	Accrued Interest Payable	\$ -	\$ -	\$ -	\$ -	
1-17	Due to Other Entities or Funds	\$ -	\$ -	\$ -	\$ -	
1-18	All Other Current Liabilities	\$ -	\$ -	\$ -	\$ -	
1-19	TOTAL CURRENT LIABILITIES	\$ 919	\$ -	\$ -	\$ -	
1-20	All Other Liabilities [specify...]	\$ -	\$ -	\$ -	\$ -	
1-21		\$ -	\$ -	\$ -	\$ -	
1-22		\$ -	\$ -	\$ -	\$ -	
1-23		\$ -	\$ -	\$ -	\$ -	
1-24		\$ -	\$ -	\$ -	\$ -	
1-25		\$ -	\$ -	\$ -	\$ -	
1-26		\$ -	\$ -	\$ -	\$ -	
1-27		\$ -	\$ -	\$ -	\$ -	
1-28	(add lines 1-19 through 1-27)	\$ 919	\$ -	\$ -	\$ -	
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -	\$ -	\$ -	
<b>Fund Balance</b>						
1-30	Nonspendable Prepaid	\$ 3,483	\$ -	\$ -	\$ -	
1-31	Nonspendable Inventory	\$ -	\$ -	\$ -	\$ -	
1-32	Restricted -Debt Service	\$ -	\$ 7,592	\$ -	\$ -	
1-33	Committed [specify...]	\$ -	\$ -	\$ -	\$ -	
1-34	Assigned [specify...]	\$ -	\$ -	\$ -	\$ -	
1-35	Unassigned:	\$ 11,406	\$ -	\$ -	\$ -	
1-36	(add lines 1-30 through 1-35)	\$ 14,889	\$ 7,592	\$ -	\$ -	
1-37	TOTAL FUND BALANCE	\$ 14,889	\$ 7,592	\$ -	\$ -	
<b>Net Position</b>						
	Net Investment in Capital Assets	\$ -	\$ -	\$ -	\$ -	
	Emergency Reserves	\$ -	\$ -	\$ -	\$ -	
	Other Designations/Reserves	\$ -	\$ -	\$ -	\$ -	
	Restricted	\$ -	\$ -	\$ -	\$ -	
	Undesignated/Unreserved/Unrestricted	\$ 11,406	\$ -	\$ -	\$ -	
	(add lines 1-30 through 1-35)	\$ 11,406	\$ -	\$ -	\$ -	
	TOTAL NET POSITION	\$ 11,406	\$ -	\$ -	\$ -	
<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>						
	(add lines 1-28, 1-29 and 1-36)	\$ 15,808	\$ 7,592	\$ -	\$ -	
	TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ 15,808	\$ 7,592	\$ -	\$ -	

# PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Debt Service Fund	Fund*	Fund*	
<b>Tax Revenue</b>						
2-1	Property (include mills levied in Question 10-4)	\$ 24,818	\$ 119,957			
2-2	Specific Ownership	\$ 1,602	\$ 7,741			
2-3	Sales and Use Tax	\$ -	\$ -			
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -			
2-5		\$ -	\$ -			
2-6		\$ -	\$ -			
2-7		\$ -	\$ -			
2-8	<b>Add lines 2-1 through 2-7</b>	\$ 26,420	\$ 127,698			
	<b>TOTAL TAX REVENUE</b>					
2-9	Licenses and Permits	\$ -	\$ -			
2-10	Highway Users Tax Funds (HURF)	\$ -	\$ -			
2-11	Conservation Trust Funds (ctefny)	\$ -	\$ -			
2-12	Community Development Block Grant	\$ -	\$ -			
2-13	Fire & Police Pension	\$ -	\$ -			
2-14	Grants	\$ -	\$ -			
2-15	Donations	\$ -	\$ -			
2-16	Charges for Sales and Services	\$ -	\$ -			
2-17	Rental Income	\$ -	\$ -			
2-18	Fines and Forfeits	\$ -	\$ -			
2-19	Interest/Investment Income	\$ 21	\$ 99			
2-20	Tap Fees	\$ -	\$ -			
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -			
2-22	All Other [specify...]:	\$ -	\$ -			
2-23		\$ -	\$ -			
2-24	<b>Add lines 2-8 through 2-23</b>	\$ 26,441	\$ 127,797			
	<b>TOTAL REVENUES</b>					
<b>Other Financing Sources</b>						
2-25	Debt Proceeds	\$ -	\$ -			
2-26	Developer Advances	\$ -	\$ -			
2-27	Other [specify...]:	\$ -	\$ -			
2-28	<b>Add lines 2-25 through 2-27</b>	\$ -	\$ -			
	<b>TOTAL OTHER FINANCING SOURCES</b>					
2-29	<b>Add lines 2-24 and 2-28</b>	\$ 26,441	\$ 127,797			
	<b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>					
<b>GRAND TOTALS</b>						
		\$ 164,238	\$ -			

**IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 889-3000 for assistance.**

# PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES

Line #	Description	Governmental Funds		Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Debt Service Fund	Fund#	Fund#	
3-1	Expenditures General Government	\$ 19,279	\$ 1,951			
3-2	Judicial	\$ -	\$ -			
3-3	Law Enforcement	\$ -	\$ -			
3-4	Fire	\$ -	\$ -			
3-5	Highways & Streets	\$ -	\$ -			
3-6	Solid Waste	\$ -	\$ -			
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -			
3-8	Health	\$ -	\$ -			
3-9	Culture and Recreation	\$ -	\$ -			
3-10	Transfers to other districts	\$ -	\$ -			
3-11	Other (Specify...):	\$ -	\$ -			
3-12		\$ -	\$ -			
3-13		\$ -	\$ -			
3-14	Capital Outlay	\$ -	\$ -			
	Debt Service	\$ -	\$ -			
3-15	Principal	\$ -	\$ -			
3-16	Interest	\$ -	\$ 118,255			
3-17	Bond Issuance Costs	\$ -	\$ -			
3-18	Developer Principal Repayments	\$ -	\$ -			
3-19	Developer Interest Repayments	\$ -	\$ -			
3-20	All Other (Specify...):	\$ -	\$ -			
3-21		\$ -	\$ -			
3-22	<b>Add lines 3-1 through 3-21</b>	<b>\$ 19,279</b>	<b>\$ 120,206</b>			
	<b>TOTAL EXPENDITURES</b>					<b>GRAND TOTAL</b>
3-23	Interfund Transfers (In)	\$ -	\$ -			
3-24	Interfund Transfers Out	\$ -	\$ -			
3-25	Other Expenditures (Revenues):	\$ -	\$ -			
3-26		\$ -	\$ -			
3-27		\$ -	\$ -			
3-28		\$ -	\$ -			
3-29	<b>TOTAL TRANSFERS AND OTHER EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>			
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures	\$ 7,162	\$ 7,591			
	Line 2-29, less line 3-22, plus line 3-29					
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 7,728	\$ 1			
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -			
3-33	Fund Balance, December 31	\$ -	\$ -			
	Sum of Line 3-30, 3-31, and 3-32	\$ 14,890	\$ 7,592			
	This total should be the same as line 1-36.					
	<b>TOTAL GAAP RECONCILING ITEMS</b>					
	Net Increase (Decrease) in Net Position	\$ 14,890	\$ 7,592			
	Line 2-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-24					
	Net Position, January 1 from December 31 prior year report	\$ -	\$ -			
	Prior Period Adjustment (MUST explain)	\$ -	\$ -			
	Net Position, December 31	\$ -	\$ -			
	Line 3-30 plus line 3-31	\$ -	\$ -			
	This total should be the same as line 1-36.					

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP - You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.



# PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

- 4-1 Does the entity have outstanding debt?  YES  NO
- 4-2 Is the debt repayment schedule attached? If no, MUST explain:  YES  NO
- 4-3 Is the entity current in its debt service payments? If no, MUST explain:  YES  NO

Please use this space to provide any explanations or comments:  
 4-2: The District is not current on its Debt Service payments. However, the District is in compliance with the bond documents. The bond documents specifically state that the mill levy shall not be in excess of 28 mills. All funds received in the debt service fund are sent to the bondholders and are applied to outstanding interest. The developer advances have no specific prepayment requirements.

4-4 Please complete the following debt schedule, if applicable: (Please only include principal amounts)

	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ 2,012,000	-	-	\$ 2,012,000
Revenue bonds	-	-	-	-
Notes/Loans	-	-	-	-
Leases	-	-	-	-
Developer Advances	73,378	-	-	73,378
Other (specify):	-	-	-	-
<b>TOTAL</b>	<b>\$ 2,085,378</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,085,378</b>

\*must agree to prior year ending balance

- 4-5 Please answer the following questions by marking the appropriate boxes.
- 4-5 Does the entity have any authorized, but unissued, debt?  YES  NO
- If yes:
- 4-6 How much?  YES  NO
- 4-6 Date the debt was authorized:  YES  NO
- 4-6 How much?  YES  NO
- 4-7 Does the entity intend to issue debt within the next calendar year?  YES  NO
- 4-7 How much?  YES  NO
- 4-7 Does the entity have debt that has been refinanced that it is still responsible for?  YES  NO
- 4-8 Does the entity have any lease agreements?  YES  NO
- 4-8 What is the original date of the lease?  YES  NO
- 4-8 Number of years of lease?  YES  NO
- 4-8 What is being leased?  YES  NO
- 4-8 Is the lease subject to annual appropriation?  YES  NO
- 4-8 Is the lease subject to annual lease payments?  YES  NO

## PART 5 - CASH AND INVESTMENTS

Please use this space to provide any explanations or comments:

5-1 Please provide the entity's cash deposit and investment balances.

YEAR-END Total of ALL Checking and Savings accounts	AMOUNT	TOTAL
5-1 Certificates of deposit	\$ 19,917	
<b>TOTAL CASH DEPOSITS</b>	<b>\$ 19,917</b>	<b>19,917</b>

5-3 Investments (if investment is a mutual fund, please list underlying investments):

	AMOUNT	TOTAL
5-3	\$ -	
5-3	\$ -	
5-3	\$ -	
<b>TOTAL INVESTMENTS</b>	<b>\$ -</b>	<b>-</b>
<b>TOTAL CASH AND INVESTMENTS</b>	<b>\$ 19,917</b>	<b>19,917</b>

- 5-4 Please answer the following question by marking in the appropriate box
- 5-4 Are the entity's investments legal in accordance with Section 24-75-601, et seq., C.R.S.?  YES  NO  N/A
- 5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10-5-101, et seq. C.R.S.)? If no, MUST explain:  YES  NO  N/A

**PART 6 - CAPITAL ASSETS**

Please answer the following question by marking in the appropriate box

YES  NO

Please use this space to provide any explanations or comments:

- 6-1 Does the entity have capitalized assets?  YES  NO
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain:  YES  NO

6-3 Complete the following Capital Assets table for GOVERNMENTAL FUNDS:

	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	\$ -	\$ -	\$ -	\$ -

6-4 Complete the following Capital Assets table for PROPRIETARY FUNDS:

	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	\$ -	\$ -	\$ -	\$ -

\*must agree to prior year ending balance

**PART 7 - PENSION INFORMATION**

Please answer the following question by marking in the appropriate box

YES  NO

Please use this space to provide any explanations or comments:

- 7-1 Does the entity have an "old hire" firemen's pension plan?  YES  NO
- 7-2 Does the entity have a volunteer firemen's pension plan?  YES  NO

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	\$ -

What is the monthly benefit paid for 20 years of service per retiree as of Jan 12

**PART 8 - BUDGET INFORMATION**

Please answer the following question by marking in the appropriate box		YES	NO	N/A	Please use this space to provide any explanations or comments:
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
If yes: Please indicate the amount budgeted for each fund for the year reported					
	<b>Fund Name</b>	<b>Budgeted Expenditures</b>			
	General Fund	\$	37,401		
	Debt Service Fund	\$	122,672		
		\$	-		

**PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)**

Please answer the following question by marking in the appropriate box		YES	NO		Please use this space to provide any explanations or comments:
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? Note: An election to exempt the government from the spending limitations of TABOR does not exempt the	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

**PART 10 - GENERAL INFORMATION**

Please answer the following question by marking in the appropriate box		YES	NO		Please use this space to provide any explanations or comments:
10-1	Is this application for a newly formed governmental entity? If yes: Date of formation: <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		10-4: For the purpose of providing design, acquisition, construction, installation, and financing of certain infrastructure improvements within and outside the boundaries of the District including water, sanitation, streets, safety protection, parks and recreation, transportation, and television relay and translation services.
10-2	Has the entity changed its name in the past or current year? If Yes: NEW name <input type="text"/> PRIOR name <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
10-3	Is the entity a metropolitan district? Please indicate what services the entity provides: <input type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
10-4	Does the entity have an agreement with another government to provide services? If yes: List the name of the other governmental entity and the services provided: <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
10-6	Does the entity have a certified mill levy? If yes: Please provide the number of mills levied for the year reported (do not enter \$ amounts):	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
	Bond Redemption mills		29,000		
	General/Other mills		6,000		
	Total mills		35,000		

Please use this space to provide any additional explanations or comments not previously included.

Entity Wide:	General Fund	Governmental Funds	Notes
Unrestricted Cash & Investments	\$ 19,917	\$ 11,406	\$ 154,118
Current Liabilities	\$ 919	\$ 14,898	\$ 127,797
Deferred Inflow	-	\$ 7,728	\$ 154,238
	Total Fund Balance	Total Revenue	-
	Total Revenue	Total Debt Service Principal	118,255
	Total Expenditures	Total Debt Service Interest	-
<b>Governmental</b>	Interfund In	<b>Enterprise Funds</b>	-
Total Cash & Investments	\$ 19,917	Net Position	-
Transfers In	-	PY Net Position	-
Transfers Out	-	Government-Wide	-
Property Tax	\$ 144,775	Total Outstanding Debt	\$ 2,085,378
Debt Service Principal	-	Authorized but Unissued	\$ 39,480,000
Total Expenditures	\$ 139,485	Year Authorized	\$ 36,465
Total Developer Advances	-	Principal Expense	-
Total Developer Repayments	-	-	-

**PART 12 - GOVERNING BODY APPROVAL**

Please answer the following question by marking in the appropriate box

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?

YES  NO

**Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedures**

**Policy - Requirements**

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or EchoSign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
  - a. include a copy of an adopted resolution that documents formal approval by the Board, or
  - b. include electronic signatures obtained through a software program such as DocuSign or EchoSign in accordance with the requirements noted above.

Below is the certification and approval of the governing board. By signing the board member is certifying they are a duly elected or appointed officer of the local government. Governing board members may be verified. Also by signing, the board member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting, completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of all current governing board members below.

A MAJORITY of the governing board members must complete and sign in the column below.

Board Member	Print Board Member's Name	Personally reviewed and approve this application for exemption from audit.	Date:
1	John E. Strabel	<i>[Signature]</i>	
2	Ann Marie Taylor	<i>[Signature]</i>	
3	Julie VonClausburg	<i>[Signature]</i>	
4			
5			
6			
7			

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

<u>Bonds Principal Interest Maturing in the Year Ending December 31,</u>	\$2,020,000 Series 2000 General Obligation Bonds		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2004		113,167	113,167
2005	4,000	95,992	99,992
2006	34,000	87,770	121,770
2007	56,000	85,782	141,782
2008	66,000	85,041	151,041
2009	80,000	84,144	164,144
2010	86,000	84,944	170,944
2011	100,000	71,266	171,266
2012	110,000	65,960	175,960
2013	126,000	69,960	195,960
2014	134,000	72,960	206,960
2015	156,000	69,960	225,960
2016	170,000	59,960	229,960
2017	190,000	109,960	299,960
2018	204,000	160,960	364,960
2019	236,000	160,960	396,960
2020	260,000	160,960	420,960
Total	<u>\$ 2,012,000</u>	<u>\$ 1,639,746</u>	<u>\$ 3,651,746</u>

Note: The District has been unable to make Principal Payments beginning in 2005 and has made only partial payments of interest. Future payment of principal and interest will depend upon revenue sources. The District has budgeted to make only interest payments in 2018 and does not anticipate any principal reduction.

## CERTIFICATION OF VALUES

Name of Jurisdiction: JEFFCO BUSINESS CTR METRO DIST 1 GEN

New District:

### USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

In accordance with 39-5-121(2)(a) and 39-5-128(1), C.R.S. The total Assessed Valuations for taxable year 2019  
 In Broomfield County On 08/21/2019 Are:

Previous Year's Net Total Assessed Valuation:	\$4,084,186
Current Year's Gross Total Assessed Valuation:	\$5,332,430
(-) Less TIF district increment, if any:	\$0
Current Year's Net Total Assessed Valuation:	\$5,332,430
New Construction*:	\$0
Increased Production of Producing Mines**:	\$0
ANNEXATIONS/INCLUSIONS:	\$0
Previously Exempt Federal Property**:	\$0
New Primary Oil or Gas production from any Oil and Gas leasehold or land (29-1-301(1)(b) C.R.S.)***:	\$0
Taxes Received last year on omitted property as of August 1 (29-1-301(1)(a) C.R.S.) Includes all revenue collected on valuation not previously certified:	\$0.00
Taxes Abated or Refunded as of August 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$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 Certification of Impact in order for a value to be treated as growth in the limit calculation; use forms (DLG52 & 52A).

\*\*\* Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use forms (DLG 52B).

### USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

In accordance with the Art. X, Sec. 20, Colorado Constitution and 39-5-121(2)(b), C.R.S. The Actual Valuations for the taxable year 2019  
 In Broomfield County On 08/21/2019 Are:

Current Year's Total Actual Value of All Real Property*:	\$16,417,200
ADDITIONS TO TAXABLE REAL PROPERTY:	
Construction of taxable real property improvements**:	\$0
ANNEXATIONS/INCLUSIONS:	\$0
Increased Mining Production***:	\$0
Previously exempt property:	\$0
Oil or Gas production from a new well:	\$0
Taxable real property omitted from the previous year's tax warrant. (Only the most current year value can be reported):	\$0
DELETIONS FROM TAXABLE REAL PROPERTY:	
Destruction of taxable property improvements.	\$0
Disconnections/Exclusions:	\$0
Previously Taxable Property:	\$0

\* This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

\*\* Construction is defined as newly constructed taxable real property structures.

\*\*\* Includes production from a new mine and increases in production of a producing mine.

NOTE: All levies must be certified to the Board of County Commissioners no later than December 15, 2019

**CERTIFICATION OF VALUES**

Name of Jurisdiction: JEFFCO BUSINESS CTR METRO DIST 1 BOND

New District:

**USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY**

In accordance with 39-5-121(2)(a) and 39-5-128(1), C.R.S. The total Assessed Valuations for taxable year 2019  
 In **Broomfield County** On **08/21/2019** Are:

Previous Year's Net Total Assessed Valuation:	\$4,084,186
Current Year's Gross Total Assessed Valuation:	\$5,332,430
(-) Less TIF district increment, if any:	\$0
Current Year's Net Total Assessed Valuation:	\$5,332,430
New Construction*:	\$0
Increased Production of Producing Mines**:	\$0
ANNEXATIONS/INCLUSIONS:	\$0
Previously Exempt Federal Property**:	\$0
New Primary Oil or Gas production from any Oil and Gas leasehold or land (29-1-301(1)(b) C.R.S.)***:	\$0
Taxes Received last year on omitted property as of August 1 (29-1-301(1)(a) C.R.S.) Includes all revenue collected on valuation not previously certified:	\$0.00
Taxes Abated or Refunded as of August 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$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 Certification of Impact in order for a value to be treated as growth in the limit calculation; use forms (DLG52 & 52A).  
 \*\*\* Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use forms (DLG 52B).

**USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY**

In accordance with the Art. X, Sec. 20, Colorado Constitution and 39-5-121(2)(b), C.R.S. The Actual Valuations for the taxable year 2019  
 In **Broomfield County** On **08/21/2019** Are:

Current Year's Total Actual Value of All Real Property*:	\$16,417,200
ADDITIONS TO TAXABLE REAL PROPERTY:	
Construction of taxable real property improvements**:	\$0
ANNEXATIONS/INCLUSIONS:	\$0
Increased Mining Production***:	\$0
Previously exempt property:	\$0
Oil or Gas production from a new well:	\$0
Taxable real property omitted from the previous year's tax warrant. (Only the most current year value can be reported):	\$0
DELETIONS FROM TAXABLE REAL PROPERTY:	
Destruction of taxable property improvements.	\$0
Disconnections/Exclusions:	\$0
Previously Taxable Property:	\$0

\* This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.  
 \*\* Construction is defined as newly constructed taxable real property structures.  
 \*\*\* Includes production from a new mine and increases in production of a producing mine.

NOTE: All levies must be certified to the Board of County Commissioners no later than December 15, 2019



**CERTIFICATION OF VALUES**

Name of Jurisdiction: JEFFCO BUSINESS CTR METRO DIST 1 ABATE

New District:

**USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY**

In accordance with 39-5-121(2)(a) and 39-5-128(1), C.R.S. The total Assessed Valuations for taxable year 2019  
 In **Broomfield County** On **08/21/2019** Are:

Previous Year's Net Total Assessed Valuation:	\$4,084,186
Current Year's Gross Total Assessed Valuation:	\$5,332,430
(-) Less TIF district increment, if any:	\$0
Current Year's Net Total Assessed Valuation:	\$5,332,430
New Construction*:	\$0
Increased Production of Producing Mines**:	\$0
ANNEXATIONS/INCLUSIONS:	\$0
Previously Exempt Federal Property**:	\$0
New Primary Oil or Gas production from any Oil and Gas leasehold or land (29-1-301(1)(b) C.R.S.)***:	\$0
Taxes Received last year on omitted property as of August 1 (29-1-301(1)(a) C.R.S.) Includes all revenue collected on valuation not previously certified:	\$0.00
Taxes Abated or Refunded as of August 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$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 Certification of Impact in order for a value to be treated as growth in the limit calculation; use forms (DLG52 & 52A).

\*\*\* Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use forms (DLG 52B).

**USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY**

In accordance with the Art. X, Sec. 20, Colorado Constitution and 39-5-121(2)(b), C.R.S. The Actual Valuations for the taxable year 2019  
 In **Broomfield County** On **08/21/2019** Are:

Current Year's Total Actual Value of All Real Property*:	\$16,417,200
ADDITIONS TO TAXABLE REAL PROPERTY:	
Construction of taxable real property improvements**:	\$0
ANNEXATIONS/INCLUSIONS:	\$0
Increased Mining Production***:	\$0
Previously exempt property:	\$0
Oil or Gas production from a new well:	\$0
Taxable real property omitted from the previous year's tax warrant. (Only the most current year value can be reported):	\$0
DELETIONS FROM TAXABLE REAL PROPERTY:	
Destruction of taxable property improvements.	\$0
Disconnections/Exclusions:	\$0
Previously Taxable Property:	\$0

\* This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

\*\* Construction is defined as newly constructed taxable real property structures.

\*\*\* Includes production from a new mine and increases in production of a producing mine.

NOTE: All levies must be certified to the Board of County Commissioners no later than December 15, 2019

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

	<b>2018 Actual</b>	<b>2019 Adopted Budget</b>	<b>2020 Preliminary Budget</b>
<b>Assessed Valuation</b>	\$ 4,136,440	\$ 4,084,186	\$ 5,332,430
<b>Mill Levy</b>			
General Fund	6.000	6.000	6.000
Debt Service Fund	29.000	29.000	29.000
<b>Total Mill Levy</b>	<u>35.000</u>	<u>35.000</u>	<u>35.000</u>
<b>Property Taxes</b>			
General Fund	\$ 24,819	\$ 24,505	\$ 31,995
Debt Service Fund	119,957	118,441	154,640
<b>Actual/Budgeted Property Taxes</b>	<u>\$ 144,776</u>	<u>\$ 142,946</u>	<u>\$ 186,635</u>

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

**GENERAL FUND  
2020 Preliminary Budget  
with 2018 Actual, 2019 Adopted Budget, and 2019 Estimated**

	2018 Actual	01/19-09/19 YTD Actual	2019 Adopted Budget	2019 Estimated	2020 Preliminary Budget
<b>BEGINNING FUND BALANCE</b>	\$ 7,728	\$ 14,890	\$ 13,864	\$ 14,890	\$ 20,018
<b>REVENUE</b>					
Property Tax Revenue	24,818	24,505	24,505	24,505	31,995
Specific Ownership Taxes	1,602	1,023	7,000	1,200	1,500
Interest Income	21	92	40	100	10
<b>Total Revenue</b>	<b>26,441</b>	<b>25,620</b>	<b>31,545</b>	<b>25,805</b>	<b>33,505</b>
<b>Total Funds Available</b>	<b>34,169</b>	<b>40,510</b>	<b>45,409</b>	<b>40,695</b>	<b>53,523</b>
<b>EXPENDITURES</b>					
Accounting	6,946	5,642	6,300	8,000	8,000
District Management	3,970	1,491	4,300	4,300	4,500
Audit	548	28	600	28	400
Election Expense	1,243	-	-	-	1,500
Insurance and Bonds/SDA	3,831	3,751	4,200	4,001	4,000
Legal	1,910	2,099	3,000	3,500	3,500
Legal Publications	43	-	150	150	200
Miscellaneous	417	330	330	330	350
Treasurer's Fees	373	368	368	368	480
Reimburse Dev Adv Int	-	-	-	-	-
Contingency	-	-	5,000	-	5,000
<b>Sub-Total</b>	<b>19,279</b>	<b>13,709</b>	<b>24,248</b>	<b>20,677</b>	<b>27,930</b>
<b>Transfers</b>					
Transfer to Debt Service	-	-	3,529	-	-
Emergency Reserve	-	-	946	-	1,005
<b>Total Expenditures</b>	<b>19,279</b>	<b>13,709</b>	<b>28,723</b>	<b>20,677</b>	<b>28,935</b>
<b>Total Expenditures Requiring Appropriation</b>	<b>19,279</b>	<b>13,709</b>	<b>28,723</b>	<b>20,677</b>	<b>28,935</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 14,890</b>	<b>\$ 26,801</b>	<b>\$ 16,685</b>	<b>\$ 20,018</b>	<b>\$ 24,587</b>

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

**DEBT SERVICE FUND  
2020 Preliminary Budget  
with 2018 Actual, 2019 Adopted Budget, and 2019 Estimated**

	2018 Actual	01/19-09/19 YTD Actual	2019 Adopted Budget	2019 Estimated	2020 Preliminary Budget
<b>BEGINNING FUND BALANCE</b>	\$ 1	\$ 7,592	\$ 2,468	\$ 7,592	\$ 4,684
<b>REVENUE</b>					
Property Tax Revenue	119,957	118,441	118,441	118,441	154,640
Specific Ownership Taxes	7,741	4,946	-	5,600	5,500
Interest Income	99	-	40	-	20
Transfer from General Fund	-	-	3,529	-	-
<b>Total Revenue</b>	<b>127,797</b>	<b>123,387</b>	<b>122,010</b>	<b>124,041</b>	<b>160,160</b>
<b>Total Funds Available</b>	<b>127,798</b>	<b>130,979</b>	<b>124,478</b>	<b>131,633</b>	<b>164,844</b>
<b>EXPENDITURES</b>					
Bond Interest	118,255	66,193	120,000	125,000	155,000
Bond Principal	-	-	-	-	-
Paying Agent Fees	150	-	150	150	150
Treasurer's Fees	1,801	1,778	1,799	1,799	2,320
<b>Total Expenditures</b>	<b>120,206</b>	<b>67,970</b>	<b>121,949</b>	<b>126,949</b>	<b>157,470</b>
<b>Total Expenditures Requiring Appropriation</b>	<b>120,206</b>	<b>67,970</b>	<b>121,949</b>	<b>126,949</b>	<b>157,470</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 7,592</b>	<b>\$ 63,009</b>	<b>\$ 2,529</b>	<b>\$ 4,684</b>	<b>\$ 7,374</b>

RESOLUTION NO. 2019 - 11 - \_\_

A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1  
TO ADOPT THE 2020 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 2020 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2019, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 6, 2019, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

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

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

---

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any 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 2020 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

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

ADOPTED this 6th day of November, 2019.

---

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 2020, duly adopted at a meeting of the Board of Directors of the Jeffco Business Center Metropolitan District No. 1 held on November 6, 2019.

By: \_\_\_\_\_  
Secretary



RESOLUTION NO. 2019 - 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 2020 annual budget in accordance with the Local Government Budget Law on November 6, 2019; and

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

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

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

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

1. That for the purposes of meeting all general fund expenses of the District during the 2020 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2020 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the 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 6th day of November, 2019.

---

Secretary

(SEAL)

**EXHIBIT A**  
(Certification of Tax Levies)

RESOLUTION NO. 2019-11-\_\_\_\_\_

A RESOLUTION OF THE BOARD OF DIRECTORS OF  
JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1  
CALLING A REGULAR ELECTION FOR DIRECTORS  
MAY 5, 2020

A. The term of the office of Director John Strabel shall expire upon the election of his successor at the regular election, to be held on May 5, 2020 (“**Election**”), and upon such successor taking office.

B. Two 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 one (1) Director to serve until the next regular election, to occur May 3, 2022, and two (2) Directors to serve until the second regular election, to occur May 2, 2023.

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

1. Date and Time of Election. The Election shall be held on May 5, 2020, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, one (1) Director shall be elected to serve until the next regular election, to occur May 3, 2022, and two (2) Directors shall be elected to serve until the second regular election, to occur May 2, 2023.

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

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

4. Designated Election Official. 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. 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, Special District Management Services, Inc.,

141 Union Boulevard, Suite 150, Lakewood, CO 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 28, 2020).

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

7. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on March 3, 2020, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

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

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

10. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of Jeffco Business Center Metropolitan District No. 1.

**[SIGNATURE PAGE FOLLOWS]**

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

RESOLUTION APPROVED AND ADOPTED on November 6, 2019.

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

By: \_\_\_\_\_  
President

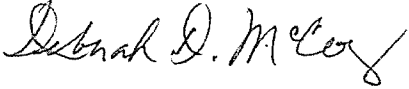
Attest:

\_\_\_\_\_  
Secretary

# SDMS

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

## MEMORANDUM

TO: Board of Directors  
FROM: Deborah D. McCoy   
President  
DATE: June, 2019  
RE: Notice of Rate Restructuring

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), as of August 1, 2019, the hourly rates described in Article III for all services provided by SDMS shall be subject to the following rate restructuring schedule.

**District Management & Administration:**

Senior Managers and Managers	\$140.00 - \$190.00
Assistant Managers & Admin. Coordinators	\$115.00 - \$150.00

**Finance & Accounting:**

Senior Accountants and Accountants	\$130.00 - \$160.00
Assistant Accountants & AP Coordinators	\$110.00 - \$150.00

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**Utility Billing Service:** \$65.00

**Operations, Maintenance and Field Services:** \$75.00 - \$95.00

**Community Management:**

Managers and Assistant Managers	\$ 95.00 - \$140.00
Administrative Support	\$ 75.00 - \$140.00

SDMS is one of the few consultants that has not adopted a variable rate structure. We hope you will understand that, in order to keep up with the changes in our industry, it is beneficial to implement this rate restructuring so that we may continue to provide the best and most efficient management services you expect from SDMS.

We look forward to serving you for many years to come. Please feel free to speak directly with your current District Manager if you have questions.