

PARKER JORDAN METROPOLITAN DISTRICT

8390 E. Crescent Pkwy., Ste. 300
Greenwood Village, CO 80111
303-779-5710 (O) 303-779-0348 (F)
www.pjmd.org

NOTICE OF REGULAR MEETING AND AGENDA

DATE: Tuesday, January 17, 2023
TIME: 5:00 p.m.
LOCATION: CliftonLarsonAllen LLP (CLA)
8390 E. Crescent Pkwy., Ste. 300
Greenwood Village, CO 80111

Or via Microsoft Teams:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_YzAzNDc2ODUtZTYwNC00ZmU4LTkwYWltYTdlYzQxNGUwZjU2%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%22d42bab28-fbd8-4e65-a395-965cf9ef152f%22%7d

ACCESS:

To attend via telephone, dial 720-547-5281 and enter the following additional information: Conference ID: 139 106 268#

<u>Board of Directors</u>	<u>Office</u>	<u>Terms</u>
Kevin Pettway	President	May 2023
Lady Alice Shyong	Assistant Secretary	May 2023
Kimberly Nuttall	Treasurer	May 2025
Christopher Sellers	Assistant Secretary	May 2025
Vacancy	Secretary	May 2025

- I. CALL TO ORDER**
- II. DECLARATION OF QUORUM / DIRECTOR QUALIFICATIONS / DISCLOSURE MATTERS**
- III. CONSIDERATION OF AGENDA**
- IV. PUBLIC COMMENT** – Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes per person.
- V. CONSENT AGENDA**

The items listed below are a group of items to be acted on with a single motion and vote by the Board to expedite the handling of limited routine matters. The Board has received the information on these matters prior to the meeting. An item may be removed from the Consent Agenda to the regular agenda, if desired. Items on the consent agenda are then voted on by a single motion, second, and vote by the Board.

- a. Approve Minutes of November 15, 2022 Regular Meeting (enclosure).
- b. Approve Current bill.com claims (enclosure).

VI. MAINTENANCE AND CONSTRUCTION PROJECTS

- a. Landscape Maintenance Report – Jeff Kyzer, BrightView (enclosure).
- b. Consider Approval of 2023 Amendment to Landscape Management Services Agreement (enclosure).

VII. FINANCIAL MATTERS

- a. Review and December 31, 2022 Financial Statements and Cash Position Report (enclosure).

VIII. MANAGER’S MATTERS

- a. Other

IX. LEGAL MATTERS

- a. Executive Session may be called pursuant to C.R.S. Section 24-6-402(4), for discussion of items pertaining to Vermilion Creek.
- b. Other.

X. DIRECTOR MATTERS

- a. Confirm Quorum for February 21, 2023 Regular Meeting at 5:00 p.m.

XI. OTHER MATTERS

XII. ADJOURNMENT

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
PARKER JORDAN METROPOLITAN DISTRICT (THE “DISTRICT”)
HELD
NOVEMBER 15, 2022

A regular meeting of the Board of Directors of the Parker Jordan Metropolitan District (referred to hereafter as the “Board”) was convened on Tuesday, November 15, 2022, at 5:00 p.m. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Kevin Pettway, President (via teleconference) left the meeting at 5:50 p.m.
Kimberly Nuttall, Treasurer (via teleconference)
Christopher Sellers, Assistant Secretary/Treasurer (via teleconference)

Also In Attendance Were:

Denise Denslow, Shauna D’Amato and Paul Wilson; CliftonLarsonAllen LLP
Tom George, Esq.; Spencer Fane LLP
Jeff Kyzer; BrightView (via teleconference)
Ron Lambert; MulhernMRE
Lady Alice Shyong – Members of the Public

CALL TO ORDER

Ms. Denslow called the meeting to order at 5:01 p.m.

PLEDGE OF ALLEGIANCE

Ms. Denslow led the pledge of allegiance.

DECLARATION OF QUORUM, QUALIFICATIONS AND DISCLOSURE MATTERS

The Board was advised that pursuant to Colorado law, certain disclosures by the Board members may be required prior to taking official action at the meeting. The Board then reviewed the agenda for the meeting, following which each Board member confirmed the contents of any written disclosure previously made of record, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of members present was necessary to obtain a quorum or otherwise enable the Board to act. The Directors had no undisclosed conflicts concerning the matters on the Agenda.

AGENDA

Upon a motion duly made by Director Sellers, seconded by Director Nuttall and, upon vote, unanimously carried, the Board approved the Agenda as presented.

PUBLIC COMMENT

None.

APPOINTMENT OF LADY ALICE SHYONG

Ms. Denslow reviewed the process that the Oath of Office is administered within 30 days, the documents can be filed for Lady Alice Shyong to be appointed to the Board.

RECORD OF PROCEEDINGS

Oath of Office and Certificate of Appointment: Following discussion, upon a motion duly made by Director Sellers, seconded by Director Pettway and, upon vote, unanimously carried, the Board appointed Lady Alice Shyong to the Board of Directors.

Election of Officers: Upon a motion duly made by Director Nuttall, seconded by Director Sellers and, upon vote, unanimously carried, the Board agreed to keep all officer positions the same and appoint Lady Alice Shyong as Assistant Secretary of the Board.

CONSENT AGENDA

Minutes of October 18, 2022 Regular Meeting:
Current bill.com claims totaling \$7,096.85:
2023 insurance renewal through the Colorado Special Districts Property and Liability Pool and T. Charles Wilson Risk Management and authorize membership in the Special District Association:

Ms. Denslow reviewed the Consent Agenda items with the Board. Following review, upon a motion duly made by Director Pettway, seconded by Director Sellers and, upon vote, unanimously carried, the Board approved the Consent Agenda items as presented.

MAINTENANCE AND CONSTRUCTION

Landscape Maintenance Report: Mr. Kyzer reviewed the monthly report with the Board.

Winter watering proposal: Mr. Kyzer reviewed the winter watering proposal with the Board. Following review, upon a motion duly made by Director Sellers, seconded by Director Nuttall and, upon vote, unanimously carried, the Board approved the winter watering work order, subject to review of price difference in 2021 and 2022.

Other: None.

FINACIAL MATTTERS

Mr. Wilson reviewed the bill.com process with the Board noting that Director Pettway is the designated approver of the claims, but due to his deployment of work location, Mr. Wilson proposed the designate Director Sellers as the future approval of the bill.com process. The Board authorized this update.

October 31, 2022 Unaudited Financial Statements and Cash Position Report: Mr. Wilson reviewed with the Board. Following review, the Board accepted the October 31, 2022 Unaudited Financial Statements and Cash Position Report.

RECORD OF PROCEEDINGS

Conduct Public Hearing to consider amendment of the 2022 Budget, if necessary and consider adoption of Resolution to amend 2022 Budget: Mr. Wilson informed the Board that a 2022 Budget amendment was not needed.

Conduct Public Hearing on the proposed 2023 Budget and consider adoption of Resolution No. 2022-11-01 to Adopt the 2023 budget and Appropriate Sums of Money and Set Mill Levies: Upon a motion duly made by Director Nuttall, seconded by Director Pettway and, upon a vote, unanimously carried, the Board opened the public hearing at 5:33 p.m.

It was noted that publication of Notice stating that the Board would consider approval of the 2023 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 the public hearing.

Members provided comments. The Board closed the public hearing at 5:34 p.m.

Mr. Wilson reviewed the 2023 Budget with the Board. Following review, upon a motion duly made by Director Sellers, seconded by Director Nuttall and, upon vote, unanimously carried, the Board approved the 2023 Budget and adopted Resolution 2022-11-02 to Adopt 2023 Budget, Appropriate Sums of Money and Set Mill Levies.

Authorize District Accountant to prepare the DLG-70 Certification of Tax Levies form for certification to the Board of County Commissioners and other interested parties and appointment of Board member to sign the DLG-70 Certification of Tax Levies: Mr. Wilson reviewed with the Board. Upon a motion duly made by Director Nuttall, seconded by Director Sellers and, upon vote, unanimously carried, the Board authorized District Accountant to prepare the DLG-70 Certification of Tax Levies form for certification to the Board of County Commissioners and other interested parties and appointed Director Nuttall to sign the DLG-70 Certification of Tax Levies.

Approval of engagement letter with Wipfli LLC to prepare 2022 Audit: Mr. Wilson reviewed the engagement letter with the Board. Following discussion, upon a motion duly made by Director Nuttall, seconded by Director Sellers and, upon vote, unanimously carried, the Board approved the Wipfli LLC engagement letter to prepare 2022 Audit.

MANAGER MATTERS

Update on Small Business Grant application:

1. **Walk LLC Proposal:** Attorney George reviewed the grant application received by WALK, LLC with the Board and informed the Board that it

RECORD OF PROCEEDINGS

fits within the grant guidelines. He noted Walk LLC is requesting a \$5,000 grant from the Board. Following review and discussion, upon a motion duly made by Sellers, seconded by Director Nuttall and, upon a vote, unanimously carried, the Board approved the Small Business Grant to Walk LLC in the amount of \$5,000, subject to Walk LLC providing a presentation of funds were used and how they plan to collaborate with the District.

Adoption of Resolution No. 2022-11-02, Regarding 2023 Annual Administrative Matters: Ms. Denslow reviewed the resolution with the Board. Following review, upon a motion duly made by Director Sellers, seconded by Director Nuttall and, upon vote, unanimously carried, the Board discussed setting the 2023 meeting appointments for the third Tuesday of each month noting that they will re-visit the meeting schedule at the January 2023 meeting.

Approval of CliftonLarsonAllen LLP related Statements of Work: Ms. Denslow reviewed the Statements of Work with the Board. Following review, upon a motion duly made by Director Sellers, seconded by Director Nuttall and, upon vote, unanimously carried the Board approved the CliftonLarsonAllen LLP related Statements of Work.

LEGAL MATTERS

Adoption of Resolution No. 2022-11-03, Calling a Regular Election for Directors on May 2 2022, appointing the DEO and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election: Attorney George reviewed the resolution and explained the 2023 Election process with the Board. Following review, upon a motion duly made by Director Sellers, seconded by Director Nuttall and, upon a vote, unanimously carried, the Board adopted Resolution 2022-11-03, Calling a Regular Election for Directors on May 2, 2022, appointing the DEO and authorized the DEO to perform all tasks required for the conduct of a mail ballot election.

Executive Session may be called pursuant to C.R.S. Section 24-6-402(4), for discussion of items pertaining to Vermilion Creek: Upon a motion duly made by Director Sellers, seconded by Director Nuttall and, upon vote, unanimously carried, the Board entered into Executive Session at 6:22 p.m.

Upon a motion duly made by Director Sellers, seconded by Director Nuttall and, upon vote, unanimously carried, the Board adjourned out of Executive Session at 6:44 p.m. No action was taken by the Board in Executive Session.

Other: None.

RECORD OF PROCEEDINGS

DIRECTOR
MATTERS

Confirm Quorum for January 17, 2023 Regular Meeting at 5:00 p.m.:The Board confirmed a quorum for the January 17, 2023 regular meeting at 5:00 p.m.

OTHER
MATTERS

None.

ADJOURNMENT

Upon a motion duly made by Director Sellers, seconded by Director Nuttall and, upon vote, unanimously carried, the Board adjourned the meeting at 6:48 p.m.

Respectfully submitted,

Secretary for the Meeting

PARKER JORDAN METROPOLITAN DISTRICT
Open AP as of January 13, 2023

Vendor	Invoice #	Date	Open Balance
Brightview landscape	8170947	9/1/2022	\$ 2,502.00
Brightview landscape	8170949	10/1/2022	2,502.00
CliftonLarsonAllen, LLP	3480237	10/31/2022	2,697.45
Brightview landscape	8170950	11/1/2022	2,502.00
The Villager Legals	10907	11/3/2022	50.36
Brightview landscape	8198205	11/30/2022	3,100.00
CliftonLarsonAllen, LLP	3505880	11/30/2022	3,135.53
CliftonLarsonAllen, LLP	3505904	11/30/2022	2,807.95
CORE Electric Cooperative	25461102 NOV22	11/30/2022	21.00
Spencer Fane LLP	1154363	11/30/2022	2,034.13
Brightview landscape	8192885	12/1/2022	2,502.00
Brightview landscape	5366426	12/9/2022	292.62
Brightview landscape	8214136	12/20/2022	2,650.03
Arapahoe County Water & Wastewater Authority	126 DEC22	12/31/2022	111.45
Arapahoe County Water & Wastewater Authority	193 DEC22	12/31/2022	379.56
CliftonLarsonAllen, LLP	3538442	12/31/2022	1,290.89
CORE Electric Cooperative	25461102 DEC22	12/31/2022	21.00
Spencer Fane LLP	1160595	12/31/2022	495.00
Total:			\$ 29,094.97

MONTHLY MAINTENANCE Jan 2023 REPORT

FOR: Parker Jordan Metropolitan District

SUBMITTED BY: Jeff Kyzer

DATE: 01/09/23

REVIEW OF GANTTED OPERATIONS

Island Beds:

The beds are in good condition. Winter clean-up is in progress. The watering we are doing and the recent snow has the plant material in good condition. I am continuing to check moisture levels. The median islands dry out faster than beds on flat ground that is not surrounded by pavement.

Trees and Shrubs:

The trees are in good condition and area in dormancy.

Winter Watering:

Winter watering was preformed in November and December. I will provide moisture level readings for January.

Weed Control:

There are no weeds to contend with this time of year.

Irrigation:

The system has been winterized.

Site Policing:

The trash is being picked up with our winter trashing crew.

Overall Site:

The site is in good condition for Jan. We will continue to monitor and service the medial islands over winter and inspect plant material in the Spring. The current snow totals this season has helped all plant material above last years levels.

REVIEW OF OUT OF SCOPE OPERATIONS:

Proposed:

Approved and Scheduled:

Winter Watering as needed.

Completed Work Orders:

Proposed but not approved:

Next Meeting Scheduled:

Date:

Time:

Location: Video meeting/call in

2023 Landscape Management Gantt Chart Parker Jordan Metropolitan District

As of Jan 09, 2022

Operation	Occ.	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Winter Grounds Policing	10	OO	XX	XX								XX	XX
Spring Cleanup	1			X									
Trim Perennials	1		X	X									
Trim Orn Grasses	1		X	X									
Bed Fertilization	3				X		X			X			
Prune Shrubs	2		X	X				X	X			X	X
Prune Trees/Raise Limbs	1						X	X					
Pre-emergent in Beds	1			X									
Weed Control in Beds	26				XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XX		
Roundup cracks and curbs	13				XX	XXXX	XX	XX	XX	XX	XX		
Trash Policing - Apr to Oct	28				XXXX	XXXXX	XXXX	XXXX	XXXX	XXXX	XXXX		
Irrigation Activation	1					X	X						
Irrigation Inspections	12				O	OX	X	XX	XX	XX	X		
System Winterization	1										X		
Fall Cleanup - As Needed	2											X	X

LEGEND:

X - indicates Complete

O - indicates to be Completed or Not Complete

**Note: Services not completed due to weather conditions.

2023 AMENDMENT TO
PARKER JORDAN METROPOLITAN DISTRICT
LANDSCAPE MANAGEMENT SERVICES AGREEMENT

This Amendment dated *1 January 2023* will serve as an amendment to the 2020 Landscape Management Services Agreement between Parker Jordan Metropolitan District and BrightView Landscape Services, Inc. for Parker Jordan Metropolitan District located in Centennial, Colorado.

WHEREAS, the parties mutually agree to abide by the terms and conditions set out in the December 4, 2019 Contract with the following additions and/or changes:

1. **SCOPE:** No Changes to Scope
2. **PERIOD:** January 1, 2023 through December 31, 2023
3. **PAYMENT:** Payment for services will increase to \$2,292.16/month starting January 1, 2023 through December 31, 2023 for a total annual price of \$35,030.00.

BrightView Landscape Services, Inc.

Parker Jordan Metropolitan District

Authorized Signature

Authorized Signature

Aaron Lott

Printed Name

Printed Name

Director of Finance

Title
11-14-22

Title

Date

Date

PARKER JORDAN METROPOLITAN DISTRICT
FINANCIAL STATEMENTS
DECEMBER 31, 2022

PARKER JORDAN METROPOLITAN DISTRICT
 BALANCE SHEET - GOVERNMENTAL FUNDS
 DECEMBER 31, 2022

	General	Debt Service	Capital Projects - Lottery proceeds	Total
ASSETS				
1st Bank	\$ 14,561	\$ -	\$ -	\$ 14,561
C - Safe	558,334	273,708	251,234	1,083,276
A/R - Arapahoe County Open Space	261	-	-	261
A/R - Dove Valley MD	3,829	-	-	3,829
A/R - County Treasurer	11,146	-	-	11,146
Property taxes receivable	426,638	193,749	-	620,387
Prepaid insurance	6,323	-	-	6,323
Conservation Trust Fund Project - Arapahoe	-	-	10,338	10,338
TOTAL ASSETS	\$ 1,021,092	\$ 467,457	\$ 261,572	\$ 1,750,121
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
CURRENT LIABILITIES				
Accounts payable	\$ 30,917	\$ -	\$ -	\$ 30,917
Total Liabilities	30,917	-	-	30,917
 DEFERRED INFLOWS OF RESOURCES				
Deferred property taxes	426,638	193,749	-	620,387
Total Deferred Inflows of Resources	426,638	193,749	-	620,387
 FUND BALANCES				
Nonspendable	6,323	-	-	6,323
Restricted	18,300	273,708	261,572	553,580
Unassigned	538,914	-	-	538,914
TOTAL FUND BALANCES	563,537	273,708	261,572	1,098,817
 TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 1,021,092	\$ 467,457	\$ 261,572	\$ 1,750,121

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

PARKER JORDAN METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

GENERAL FUND

	Adopted Budget	Year to Date Actual	Variance
REVENUE			
Property taxes	\$ 428,900	\$ 428,083	\$ (817)
Specific ownership tax	167,336	157,239	(10,097)
Net investment income	197	10,486	10,289
Dove Valley MD - Shared median expense reimb	11,000	10,952	(48)
ACOS Cost Share	750	620	(130)
TOTAL REVENUE	608,183	607,380	(803)
EXPENDITURES			
Accounting	65,000	42,925	22,075
Auditing	5,000	4,600	400
County Treasurer's fee	6,434	6,455	(21)
Directors' fees	6,000	4,500	1,500
Dues and licenses	1,000	627	373
Insurance and bonds	7,500	6,449	1,051
District management	75,000	46,963	28,037
Legal services	35,000	29,546	5,454
Miscellaneous	5,000	3,661	1,339
Website	3,000	2,265	735
Payroll taxes	500	337	163
Election expense	2,000	2,022	(22)
Repairs and maintenance	-	1,195	(1,195)
Events	1,000	3,000	(2,000)
Engineering	10,000	-	10,000
Landscape maint/contract-Broncos Pkwy	15,480	16,480	(1,000)
Landscape maint/contract-Hinsdale/Fremont	1,000	-	1,000
Landscape maint/contract-Jordan Rd	20,520	20,216	304
Landscape maintenance/repairs	3,000	10,162	(7,162)
Landscape maint/repairs-Broncos Pkwy	14,000	-	14,000
Landscape maint/repairs-Hinsdale/Fremont	2,000	-	2,000
Landscape maint/repairs-Jordan Rd	4,000	-	4,000
Utilities	10,000	15,327	(5,327)
Vegetation and tree removal/replacement	10,000	12,652	(2,652)
Community Grants	10,000	5,000	5,000
Median repairs	150,000	87,506	62,494
Contingency	2,566	-	2,566
TOTAL EXPENDITURES	465,000	321,888	143,112
NET CHANGE IN FUND BALANCES	143,183	285,492	142,309
FUND BALANCE - BEGINNING	125,749	278,046	152,297
FUND BALANCE - ENDING	\$ 268,932	\$ 563,537	\$ 294,605

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

SUPPLEMENTARY INFORMATION

PARKER JORDAN METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

DEBT SERVICE FUND

	<u>Adopted Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUE			
Property taxes - contractual obligations	\$ 204,764	\$ 204,489	\$ (275)
Property taxes - Series 2012 bonds	1,756,852	1,754,537	(2,315)
Net investment income	<u>249</u>	<u>16,873</u>	<u>16,624</u>
TOTAL REVENUE	<u>1,961,865</u>	<u>1,975,899</u>	<u>14,034</u>
EXPENDITURES			
County Treasurer's fee - contractual obligation	3,071	3,081	(10)
County Treasurer's fee - bond debt	26,353	26,433	(80)
Banking fees	1,000	-	1,000
Paying agent fees	1,000	250	750
IGA - Arapahoe County	192,238	181,181	11,057
Bond interest - Series 2012B	88,774	29,810	58,964
Bond principal - Series 2012B	545,000	545,000	-
Bond Principal - 2012B Prepayment	1,125,000	1,125,000	-
Contingency	<u>2,564</u>	<u>-</u>	<u>2,564</u>
TOTAL EXPENDITURES	<u>1,985,000</u>	<u>1,910,755</u>	<u>74,245</u>
NET CHANGE IN FUND BALANCES	<u>(23,135)</u>	<u>65,144</u>	<u>88,279</u>
FUND BALANCE - BEGINNING	<u>261,038</u>	<u>208,563</u>	<u>(52,475)</u>
FUND BALANCE - ENDING	<u>\$ 237,903</u>	<u>\$ 273,708</u>	<u>\$ 35,805</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

PARKER JORDAN METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

CAPITAL PROJECTS - LOTTERY PROCEEDS FUND

	Adopted Budget	Year to Date Actual	Variance
REVENUE			
Lottery proceeds	\$ 35,000	\$ 41,886	\$ 6,886
Net investment income	103	4,134	4,031
TOTAL REVENUE	35,103	46,020	10,917
EXPENDITURES			
Parks and recreation	241,161	-	241,161
TOTAL EXPENDITURES	241,161	-	241,161
NET CHANGE IN FUND BALANCES	(206,058)	46,020	252,078
FUND BALANCE - BEGINNING	206,058	215,551	9,493
FUND BALANCE - ENDING	\$ -	\$ 261,572	\$ 261,572

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**PARKER JORDAN METROPOLITAN DISTRICT
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and political subdivision of the State of Colorado, was organized on February 26, 1985, and is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in Arapahoe County, Colorado. The District was established to provide for the acquisition, construction, installation, completion and operation and maintenance of certain major streets, drainage improvements, transportation facilities, traffic and safety devices and parks and recreation facilities.

On May 7, 1996, the majority of the District's electors authorized the District to increase its authorized but unissued debt from \$55,000,000 (as previously authorized at an election held June 25, 1985) to \$66,000,000.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The primary source of revenue is property taxes. The calculation of the taxes levied is displayed on the Property Tax Summary pages of the budget using the adopted mill levy imposed by the District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7% of the property taxes collected by the District.

Conservation Trust Funds

The District receives revenue from the State Lottery on a per capita basis ratio. The revenue is restricted for recreation purposes under State statutes.

**PARKER JORDAN METROPOLITAN DISTRICT
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 0.25%.

Maintenance Reimbursement

On November 23, 2004, the District entered into an IGA with Dove Valley Metropolitan District, whereby the District is to perform certain landscape maintenance functions on a Jordan Road median. In exchange for the District providing these services, Dove Valley Metropolitan District is reimbursing the District 50% of the cost.

The District has entered into an IGA with Arapahoe County Open Space, whereby the District provides water to certain areas of the Parker Jordan / Arapahoe County Open Space. In exchange for the District providing these services, Arapahoe County Open Space is reimbursing the District 80% of the cost.

Expenditures

Administrative and Operating Expenditures

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, directors, election, website, insurance and meeting expenses. Maintenance expenditures related to the upkeep of median landscaping and associated utilities have been considered.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

Capital Outlay

The District anticipates infrastructure improvements during 2022 as displayed on the Lottery Proceeds Fund page of the budget.

Debt Service

Principal and interest payments in 2022 are provided based on the debt amortization schedule from the Series 2012B Bonds (discussed under Debt and Leases).

**PARKER JORDAN METROPOLITAN DISTRICT
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

On June 15, 2012, the District entered into a loan agreement with Colorado State Bank and Trust in the aggregate principal amount of \$11,645,000. The proceeds of the Series 2012 Notes were used to fund the Refunding Escrow Account for purposes of fully refunding the outstanding 2003 Bonds. The Series 2012A Notes, with an original principal amount of \$3,315,000, were paid in full on September 1, 2020. The remaining Series 2012B Notes, with an original principal amount of \$8,330,000, bear interest at 2.38%. Interest is payable semi-annually on June 1, and December 1, and principal due annually on December 1. The Notes mature on December 1, 2027. The notes are subject to redemption prior to maturity with the payment of a yield maintenance fee as defined and calculated in accordance with the 2012 Notes Sales Certificate.

The District has an intergovernmental agreement with Arapahoe County, Colorado, which established a General Obligation Contractual Indebtedness in the principal amount of \$2,000,000 payable to Arapahoe County by means of a maximum mill levy of two mills, beginning in 1989 for collection in 1990 and to continue for a term of twenty years, at an interest rate of seven percent per annum. If revenue from the maximum two mill levy is insufficient to meet the annual principal and interest on the debt, unpaid interest carried forward to subsequent years without accruing additional interest. Payments are to be applied first to the accumulated interest, second to current interest and then to principal.

The agreement allows the District to reduce its mill levy below the two mills by an amount equal to the percentage decrease in Arapahoe County Recreation District's one mill levy. Beginning in 1996, the Arapahoe County Recreation District began reducing its mill below one mill. The District will levy 1.338 mills for collection in 2022 and has budgeted payment to the County in the amount of \$189,774.

In the event the entire principal amount of the indebtedness shall not have been fully paid within the first nineteen years, then the District may, at its sole option, either:

1. Pay the entire remaining principal balance, plus accrued interest in the twentieth year, notwithstanding the maximum two mill levy limitation, or
2. To the extent it is legally able to do so, extend the maximum two mill levy for an additional sixteen years, which would extend the term to 2026.

The District has no capital or operating leases.

Reserves

Emergency Reserve

The District has provided an Emergency Reserve equal to at least 3% of fiscal year spending as defined under TABOR, which is included in the fund balance of the General Fund.

This information is an integral part of the accompanying budget.

Parker Jordan Metropolitan District
Schedule of Cash Position
December 31, 2022
Updated as of January 11, 2023

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Lottery Proceeds Fund</u>	<u>Total</u>
<u>1st Bank</u>				
Balance as of 12/31/2022	\$ 14,560.65	\$ -	\$ -	\$ 14,560.65
Subsequent activity:				
1/5/2023 - CORE Autopay	(21.00)	-	-	(21.00)
Anticipated Transfers from CSAFE	25,000.00	-	-	25,000.00
Anticipated Voucher Payables	(30,817.14)	-	-	(30,817.14)
<i>Anticipated balance</i>	<u>8,722.51</u>	<u>-</u>	<u>-</u>	<u>8,722.51</u>
<u>CSAFE (#84-1567986-01)</u>				
Balance as of 12/31/2022	558,333.94	273,707.76	251,234.10	1,083,275.80
Subsequent activity:				
1/10/2023 - December P/SO Tax	11,145.57	-	-	11,145.57
Anticipated Transfers to 1st Bank	(25,000.00)	-	-	(25,000.00)
<i>Anticipated balance</i>	<u>544,479.51</u>	<u>273,707.76</u>	<u>251,234.10</u>	<u>1,069,421.37</u>
<i>Anticipated balance</i>	<u>\$ 553,202.02</u>	<u>\$ 273,707.76</u>	<u>\$ 251,234.10</u>	<u>\$ 1,078,143.88</u>

Yield information as of December 31, 2022

CSAFE - 4.15%

PARKER JORDAN METROPOLITAN DISTRICT
Property Taxes Reconciliation
2022

	Current Year						Prior Year				
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
							Monthly	Y-T-D		Monthly	Y-T-D
January	\$ 13,335.09	\$ 265.70	\$ 11,821.89	\$ 7.98	\$ (204.13)	\$ 25,226.53	0.57%	0.57%	\$ 42,881.33	1.01%	1.01%
February	812,738.17	83.19	13,603.16	-	(12,192.32)	814,232.20	34.00%	34.57%	927,506.56	35.13%	36.13%
March	215,097.71	-	13,486.24	12.46	(3,226.65)	225,369.76	9.00%	43.57%	277,391.83	9.97%	46.10%
April	284,708.46	-	17,923.30	5.61	(4,270.71)	298,366.66	11.91%	55.48%	304,127.35	11.10%	57.21%
May	237,093.61	-	11,128.97	278.41	(3,655.40)	244,845.59	9.92%	65.40%	218,287.79	7.85%	65.06%
June	733,609.93	-	11,943.32	363.02	(11,009.60)	734,906.67	30.69%	96.09%	843,486.28	31.78%	96.83%
July	35,248.08	-	11,727.95	1,036.16	(544.26)	47,467.93	1.47%	97.56%	67,124.07	1.91%	98.74%
August	35,805.26	-	15,379.18	1,476.92	(559.24)	52,102.12	1.50%	99.06%	31,054.30	0.60%	99.34%
September	1,009.65	-	12,934.10	42.77	(15.79)	13,970.73	0.04%	99.10%	17,486.36	0.03%	99.38%
October	5,207.78	-	12,358.83	310.75	(82.78)	17,794.58	0.22%	99.32%	17,265.78	0.10%	99.48%
November	12,905.68	-	13,786.37	901.80	(207.11)	27,386.74	0.54%	99.86%	16,892.97	0.07%	99.55%
December	-	-	11,145.57	-	-	11,145.57	0.00%	99.86%	15,028.19	0.01%	99.55%
Total	\$ 2,386,759.42	\$ 348.89	\$ 157,238.88	\$ 4,435.88	\$ (35,967.99)	\$ 2,512,815.08	99.86%	99.86%	\$ 2,778,532.81	99.55%	99.55%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
--------------	-------------	--------------------------	------------------------------

Property Tax

General Fund	\$ 428,900	17.94%	\$ 428,082.80	99.81%
Debt Service-Series 2012	1,756,852	73.49%	1,754,536.92	99.87%
Debt Service-Contractual Obligations	204,764	8.57%	204,488.59	99.87%
Total	\$ 2,390,516	100.00%	\$ 2,387,108.31	99.86%

Specific Ownership Tax

General Fund	167,336	100.00%	\$ 157,238.88	93.97%
Total	\$ 167,336	100.00%	\$ 157,238.88	93.97%

Treasurer's Fees

General Fund	6,434	17.94%	\$ 6,454.54	100.32%
Debt Service-Series 2012	26,353	73.49%	26,432.75	100.30%
Debt Service-Contractual Obligations	3,071	8.57%	3,080.70	100.32%
Total	\$ 35,858	100.00%	\$ 35,967.99	100.31%

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.