

PARKER JORDAN METROPOLITAN DISTRICT

8390 E. Crescent Pkwy., Suite 300
Greenwood Village, CO 80111
Phone: 303-779-5710
www.pjmd.org

NOTICE OF SPECIAL MEETING AND AGENDA

DATE: Tuesday, August 20, 2024

TIME: 5:00 p.m.

LOCATION: CliftonLarsonAllen LLP (CLA)
8390 E. Crescent Pkwy., Ste. 275
Greenwood Village, CO 80111

ACCESS: Or Microsoft Teams Videoconference, use the below link:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_OWnmZjNmMWYtOTA0MS00YmQyLTkyOGYtZTIkZTNiZDkxYjU3%40thread.v2/0?context=%7b%22id%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22oid%22%3a%22d42bab28-fbd8-4e65-a395-965cf9ef152f%22%7d

To attend via telephone, dial 720-547-5281 and enter Conference ID: 414 622 974#

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expires</u>
Kevin Pettway	President	May, 2025
Michael Mojica	Secretary	May, 2027
Kimberly Nuttall	Treasurer	May, 2025
Christopher Sellers	Assistant Secretary	May, 2025
Lady Alice Shyong	Assistant Secretary	May, 2027

I. PLEDGE OF ALLEGIENCE AND ADMINISTRATIVE MATTERS

- A. Call to order and approval of agenda.
- B. Present disclosures of potential conflicts of interest.
- C. Confirm quorum, location of meeting and posting of meeting notices and designate 24-hour posting location.
- D. Public Comment.

Members of the public may express their views to the Board on matters that affect the District that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.

II. 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 June 18, 2024 Meeting (enclosure).

III. LANDSCAPING

- A. Landscape Maintenance Report – Garrett Wright, BrightView (enclosure).

IV. FINANCIAL MATTERS

- A. Review and consider acceptance of June 30, 2024 Unaudited Financial Statements, Schedule of Cash Position, Schedule of Property Tax Collections and current claims (enclosure).
- B. Consider Approval of Current Claims and review procedures of claims approval (enclosure).
- C. Ratify 2023 Audit (enclosure).

V. MANAGER MATTERS

- A. Discussion on District meeting frequencies.
- B. Update of meeting with City of Centennial Regarding Open Space.
- C. Discuss statutorily required documents posted on website and consider remediation services.
- D. Ratify approval of Accessibility Statement and posting on website (enclosure).
- E. Extend Mulhern MRE Agreement for New Exclusion Map (enclosure).

VI. LEGAL MATTERS

- A. Consider approval of Resolution Adopting Technology Accessibility Statement and authorize CLA as website compliance coordinator (enclosure).

VII. DIRECTOR MATTERS

A. Other.

VIII. OTHER BUSINESS

IX. ADJOURNMENT

The next meeting is scheduled for September 17, 2024 at 5:00 p.m. at the offices of CliftonLarsonAllen LLP, 8390 E. Crescent Pkwy., Suite 250, Greenwood Village, Colorado 80111 or MS Teams.

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE PARKER JORDAN METROPOLITAN DISTRICT (THE “DISTRICT”) HELD JUNE 18, 2024

A special meeting of the Board of Directors of the Parker Jordan Metropolitan District (referred to hereafter as the “Board”) was convened on Tuesday, June 18, 2024 at 5:00 p.m. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Kevin Pettway, President
Kimberly Nuttall, Treasurer (virtual)
Lady Alice Shyong, Assistant Secretary
Christopher Sellers, Assistant Secretary
Michael Mojica, Secretary (virtual)

Also In Attendance Were:

Nic Carlson, Ashley Heidt & Paul Wilson; CliftonLarsonAllen LLP
Brenden Desmond, Esq.; Spencer Fane LLP
Jeff Kyzer; BrightView

CALL TO ORDER

Director Pettway called the meeting to order at 5:05 p.m.

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

No public comment.

CONSENT AGENDA

Minutes of April 16, 2024 Regular Meeting:

Following review, upon a motion duly made by Director Nuttall, seconded by Director Sellers and, upon vote, unanimously carried, the Board approved the Consent Agenda item.

RECORD OF PROCEEDINGS

MAINTENANCE
AND
CONSTRUCTION

Landscape Maintenance Report: Mr. Kyzer reviewed the report with the Board. Director Pettway inquired about replacements that were to happen in the Spring. Mr. Kyzer noted there were some delays they had not anticipated, and as a result, will (at no cost to the District) do some additional watering on the plant material that they are planting due to the heat. The Board directed BrightView to plant material now.

FINANCIAL
MATTERS

March 31, Unaudited Financial Statements and June 2024 Cash Position Report: Mr. Wilson reviewed with the Board. Following review and discussion, upon a motion duly made by Director Sellers, seconded by Director Mojica and, upon vote, unanimously carried, the Board accepted the March 31, 2024 Unaudited Financial Statements and June 2024 Cash Position Report, as presented.

Claims: Mr. Wilson reviewed the interim claims and current claims with the Board. The Board requested to receive claims five days in advance of the Board meeting to have ample time for review. Following review and discussion, upon a motion duly made by Director Sellers, seconded by Director Mojica and, upon vote, unanimously carried, the Board approved the interim claims totaling \$17,899.11 and current claims totaling \$8,840.71, as presented.

MANAGER
MATTERS

Sponsorship of ACOS 5K Trail Run - \$2,500 and Authorize ACOS Access to the PJCOS for the Event on September 12, 2024: Mr. Carlson reviewed with the Board. Director Sellers inquired about the District's website being linked to the race website. The Board asked for clarification on what the proceeds will be used towards. Following discussion, upon a motion duly made by Director Sellers, seconded by Director Nuttall and, upon vote, unanimously carried, the Board approved the sponsorship of ACOS 5K Run in the amount of \$2,500 and authorized ACOS access to the PJCOS for the event on September 12, 2024, subject to ACOS' response to where the proceeds go towards.

Surety Bond Payment: Attorney Desmond informed the Board that a surety bond would not be required since crime coverage is included in their yearly insurance. The Board determined not to renew the surety bond.

LEGAL
MATTERS

2017 IGA with Centennial regarding PJCOS: Director Pettway provided context on the IGA noting that the City of Centennial has not been adequately maintaining the Open Space. Attorney Desmond stated that the IGA does not state to what level the Open Space needs to be maintained. He also noted that there is a dispute resolution that the District can utilize or the IGA does not prohibit the District stepping in and helping with maintenance.

Mr. Carlson suggested setting a meeting with the City of Centennial to discuss the Open Space. Following discussion, upon a motion duly made by Director Pettway,

RECORD OF PROCEEDINGS

seconded by Director Mojica and, upon vote, unanimously carried, the Board directed CLA to schedule a meeting with the City of Centennial.

DIRECTOR
MATTERS

Confirm quorum for July 16, 2024 Special Meeting at 5:00 p.m.: The Board confirmed a quorum for the July meeting.

OTHER
MATTERS

None.

ADJOURNMENT

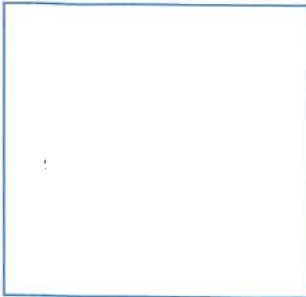
There being no other business to come before the Board, Director Pettway adjourned the meeting at 7:09 p.m.

Respectfully submitted,

Secretary for the Meeting



MONTHLY MAINTENANCE REPORT
July 2024



FOR: Parker Jordan Metropolitan District

SUBMITTED BY: Garrett Wright

DATE:8/16/2024

REVIEW OF OPERATIONS:

<u>Island Beds:</u>	We continue to weed, trash and monitor the beds. With the recent heavy rains, there has been some wash out areas that we have raked out.
<u>Tree/Shrubs:</u>	We have been working on some hand spot pruning of dead in trees and perennial pruning as needed. This is ongoing.
<u>Watering:</u>	With the new plants, we have been using a water tank for additional hand water to plants.
<u>Irrigation:</u>	There were three meters that we found broken and worked with AWA on repair. This has been completed by AWA and we have checked to make sure things are working. One of the last old controller finally quit working so it was replaced and that section is back on line.
<u>Site Policing:</u>	Trashing continues weekly.
<u>General Updates:</u>	The plant install project was completed. We have added additional water to plants and will monitor during the growing season. Winter water will be recommend as needed during month when the irrigation system is shut down.

PARKER JORDAN METROPOLITAN DISTRICT
FINANCIAL STATEMENTS
JUNE 30, 2024

**Parker Jordan Metro District
Balance Sheet - Governmental Funds
June 30, 2024**

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Total</u>
Assets				
Checking Account	\$ 15,871.43	\$ -	\$ -	\$ 15,871.43
CSAFE	2,182,249.58	108,500.53	460,562.46	2,751,312.57
Receivable from County Treasurer	130,336.65	-	73,810.54	204,147.19
Conservation Trust Fund Project - Arapahoe	-	10,337.50	-	10,337.50
Total Assets	<u>\$ 2,328,457.66</u>	<u>\$ 118,838.03</u>	<u>\$ 534,373.00</u>	<u>\$ 2,981,668.69</u>
Liabilities				
Accounts Payable	\$ 16,959.30	\$ -	\$ -	\$ 16,959.30
Other Payable	5,000.00	-	-	5,000.00
Total Liabilities	<u>21,959.30</u>	<u>-</u>	<u>-</u>	<u>21,959.30</u>
Fund Balances	<u>2,306,498.36</u>	<u>118,838.03</u>	<u>534,373.00</u>	<u>2,959,709.39</u>
Liabilities and Fund Balances	<u>\$ 2,328,457.66</u>	<u>\$ 118,838.03</u>	<u>\$ 534,373.00</u>	<u>\$ 2,981,668.69</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 Metro District
General Fund Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending June 30, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 453,140.00	\$ 432,137.74	\$ 21,002.26
Specific ownership taxes	41,891.00	40,159.20	1,731.80
Interest income	30,000.00	50,176.16	(20,176.16)
Other revenue	-	1,000,000.00	(1,000,000.00)
Dove Valley MD - Shared median expense reimb	11,000.00	-	11,000.00
ACOS Cost Share	1,000.00	-	1,000.00
Total Revenue	<u>537,031.00</u>	<u>1,522,473.10</u>	<u>(985,442.10)</u>
Expenditures			
Accounting	63,000.00	25,177.88	37,822.12
Auditing	5,500.00	-	5,500.00
County Treasurer's Fee	6,797.00	6,895.22	(98.22)
Directors' fees	3,000.00	2,300.00	700.00
Dues and membership	750.00	626.81	123.19
Insurance	7,500.00	6,628.00	872.00
District management	63,000.00	22,234.13	40,765.87
Legal	40,000.00	12,377.83	27,622.17
Miscellaneous	5,000.00	-	5,000.00
Payroll taxes	250.00	175.95	74.05
Irrigation repairs	-	8,600.88	(8,600.88)
Landscaping	10,000.00	1,700.00	8,300.00
Landscape Maint/Contract - Broncos Pkwy	15,480.00	7,757.88	7,722.12
Landscape Maint/Contract - Jordan Rd	20,520.00	10,284.18	10,235.82
Landscape Maint/Contract - Hinsdale/Fremont	1,000.00	-	1,000.00
Landscape Maint/Repair - Broncos Pkwy	14,000.00	456.56	13,543.44
Landscape Maint/Repair - Jordan Rd	4,000.00	-	4,000.00
Landscape Maint/Repair - Hinsdale/Fremont	2,000.00	-	2,000.00
Events	2,500.00	1,500.00	1,000.00
Utilities	13,500.00	2,771.18	10,728.82
Vegetation & Tree Removal/Replacement	10,000.00	-	10,000.00
Community Grants	10,000.00	-	10,000.00
Community Support	10,000.00	-	10,000.00
Median Repairs	150,000.00	-	150,000.00
Contingency	7,203.00	-	7,203.00
Total Expenditures	<u>465,000.00</u>	<u>109,486.50</u>	<u>355,513.50</u>
Net Change in Fund Balances	72,031.00	1,412,986.60	(1,340,955.60)
Fund Balance - Beginning	652,468.00	893,511.76	264,468.24
Fund Balance - Ending	<u>\$ 724,499.00</u>	<u>\$ 2,306,498.36</u>	<u>\$ (1,076,487.36)</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 Metro District
Special Revenue Fund Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending June 30, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Lottery Proceeds	\$ 48,000.00	\$ 22,205.29	\$ 25,794.71
Interest income	6,428.00	3,836.76	2,591.24
Total Revenue	<u>54,428.00</u>	<u>26,042.05</u>	<u>28,385.95</u>
Expenditures			
Parks and recreation	375,000.00	-	375,000.00
Total Expenditures	<u>375,000.00</u>	<u>-</u>	<u>375,000.00</u>
Net Change in Fund Balances	(320,572.00)	26,042.05	(346,614.05)
Fund Balance - Beginning	320,572.00	92,795.98	480,328.02
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 118,838.03</u>	<u>\$ 133,713.97</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.

SUPPLEMENTARY INFORMATION

Parker Jordan Metro District
Debt Service Fund Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending June 30, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property tax - Contractual Obligation	\$ 245,040.00	\$ 232,411.23	\$ 12,628.77
Interest income	12,500.00	10,100.53	2,399.47
Total Revenue	<u>257,540.00</u>	<u>242,511.76</u>	<u>15,028.24</u>
Expenditures			
County Treasurer's fee - Contractual Obligation	3,859.00	3,380.19	478.81
IGA - Arapahoe County	205,753.00	-	205,753.00
Contingency	1,529.00	-	1,529.00
Total Expenditures	<u>211,141.00</u>	<u>3,380.19</u>	<u>207,760.81</u>
Net Change in Fund Balances	46,399.00	239,131.57	(192,732.57)
Fund Balance - Beginning	290,367.00	295,241.43	262,639.57
Fund Balance - Ending	<u>\$ 336,766.00</u>	<u>\$ 534,373.00</u>	<u>\$ 69,907.00</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
Schedule of Cash Position
June 30, 2024
Updated as of July 10, 2024

	<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 6/30/2024	\$ 15,871.43	\$ -	\$ -	\$ 15,871.43
Subsequent activity:				
<i>Anticipated Transfer from CSAFE</i>	15,000.00	-	-	15,000.00
<i>Anticipated Voucher Payable</i>	(16,959.30)	-	-	(16,959.30)
<i>Anticipated balance</i>	<u>13,912.13</u>	<u>-</u>	<u>-</u>	<u>13,912.13</u>
<u>CSAFE (#84-1567986-01)</u>				
Balance as of 6/30/2024	2,182,249.58	460,562.46	108,500.53	2,751,312.57
Subsequent activity:				
7/10/2024 - June P/SO Tax	130,336.65	73,810.54	-	204,147.19
<i>Anticipated Transfer to 1st Bank</i>	(15,000.00)	-	-	(15,000.00)
<i>Anticipated balance</i>	<u>2,297,586.23</u>	<u>534,373.00</u>	<u>108,500.53</u>	<u>2,940,459.76</u>
<i>Anticipated balance</i>	<u>\$ 2,311,498.36</u>	<u>\$ 534,373.00</u>	<u>\$ 108,500.53</u>	<u>\$ 2,954,371.89</u>

Yield information as of June 30, 2024

CSAFE - 5.34%

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
Property Taxes Reconciliation
2024**

	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	1,076.84	\$ -	\$ 3,930.25	\$ -	\$ (16.15)	\$ 4,990.94	0.15%	0.15%	\$ 5,835.98	0.44%	0.44%
February	237,835.68	-	3,152.98	-	(3,567.54)	237,421.12	34.07%	34.22%	232,902.70	37.59%	38.04%
March	56,674.97	(213.86)	2,951.96	25.31	(847.29)	58,591.09	8.09%	42.31%	34,306.57	4.96%	43.00%
April	104,818.71	-	23,697.39	3.88	(1,875.70)	126,644.28	15.01%	57.32%	87,248.07	13.48%	56.48%
May	60,104.40	-	3,676.47	13.86	(901.77)	62,892.96	8.61%	65.93%	96,376.09	15.17%	71.66%
June	204,148.28	103.95	2,750.15	211.77	(3,066.96)	204,147.19	29.25%	95.18%	150,247.96	24.03%	95.69%
July	-	-	-	-	-	-	0.00%	95.18%	7,034.08	0.59%	96.28%
August	-	-	-	-	-	-	0.00%	95.18%	8,944.82	0.79%	97.07%
September	-	-	-	-	-	-	0.00%	95.18%	10,393.49	1.11%	98.18%
October	-	-	-	-	-	-	0.00%	95.18%	12,162.37	1.32%	99.50%
November	-	-	-	-	-	-	0.00%	95.18%	6,150.87	0.40%	99.90%
December	-	-	-	-	-	-	0.00%	95.18%	2,632.38	0.00%	99.90%
Total	\$ 664,658.88	\$ (109.91)	\$ 40,159.20	\$ 254.82	\$ (10,275.41)	\$ 694,687.58	95.18%	95.18%	\$ 654,235.38	99.90%	99.90%

	Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
Property Tax				
General Fund	\$ 453,140	64.90%	\$ 432,137.74	95.37%
Debt Service	245,040	35.10%	232,411.23	94.85%
Total	\$ 698,180	100.00%	\$ 664,548.97	95.18%

Specific Ownership Tax

General Fund	41,891	100.00%	\$ 40,159.20	95.87%
Total	\$ 41,891	100.00%	\$ 40,159.20	95.87%

Treasurer's Fees

General Fund	6,797	64.90%	\$ 6,895.22	101.45%
Debt Service	3,859	35.10%	3,380.19	87.59%
Total	\$ 10,656	100.00%	\$ 10,275.41	96.43%

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 METRO DISTRICT
2024 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.

**PARKER JORDAN METRO DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

Property Taxes – (continued)

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate		Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%		Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%		Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%		Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%		Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%		Lodging	\$30,000
			Oil & Gas Production	87.50%			

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 6% 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.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 4%.

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.

**PARKER JORDAN METRO DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

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 2024 as displayed on the Lottery Proceeds Fund page of the budget.

Debt and Leases

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 1.380 mills for collection in 2024 and has budgeted payment to the County in the amount of \$205,753.

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
Payment from 6/19/2024 - 8/15/2024

Process Date	Vendor	Invoice Number	Payment Reference	Amount
6/21/2024	Arapahoe County Water & Wastewater Authority	Multiple	P24081501 - 8951929	511.65
7/8/2024	CORE Electric Cooperative	25461002 JUN24	P24081501 - 8955929	24.00
7/17/2024	CORE Electric Cooperative	25461102 JUN24	P24081501 - 8955993	24.05
7/22/2024	Arapahoe County Water & Wastewater Authority	Multiple	P24081501 - 8960492	548.47
7/26/2024	Brightview landscape	Multiple	P24072501 - 4537800	3225
7/26/2024	CliftonLarsonAllen, LLP	L241375339	P24072501 - 4537805	4093.06
8/12/2024	Brightview landscape	8971955	P24080801 - 7667534	3007.01
8/12/2024	CliftonLarsonAllen, LLP	L241453532	P24080801 - 7667532	7460.19
8/12/2024	Mulhern MRE Inc.	MMRE62496	P24080801 - 7667530	250.00
8/12/2024	Spencer Fane LLP	Multiple	P24080801 - 7667527	3340.5
				<u>\$ 22,483.93</u>

PARKER JORDAN METROPOLITAN DISTRICT
Claims as of 8/15/2024

Vendor	Invoice #	Date	Open Balance
Brightview landscape	5987602	7/25/2024	207.55
Brightview landscape	5990772	7/29/2024	403.26
Brightview landscape	9017192	7/30/2024	41,269.08
Brightview landscape	9017198	7/30/2024	5,060.94
Brightview landscape	9017601	7/30/2024	562.05
Arapahoe County Water & Wastewater Authority	193 JUL24	7/31/2024	559.70
Arapahoe County Water & Wastewater Authority	126 JUL24	7/31/2024	104.49
CORE Electric Cooperative	25461102 JUL24	7/31/2024	24.00
CORE Electric Cooperative	25461002 JUL24	7/31/2024	24.00
Spencer Fane LLP	1309649	7/31/2024	373.00
Wipfli LLP	2540486	7/31/2024	6,500.00
Brightview landscape	9015037	8/1/2024	3,007.01
			\$ 58,095.08

**PARKER JORDAN METROPOLITAN DISTRICT
Arapahoe County, Colorado**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED DECEMBER 31, 2023

**PARKER JORDAN METROPOLITAN DISTRICT
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Board of Directors
Parker Jordan Metropolitan District
Arapahoe County, Colorado

Independent Auditor's Report

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Parker Jordan Metropolitan District (the "District"), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Parker Jordan Metropolitan District as of December 31, 2023, and the respective changes in financial position and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP), and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

Exercise professional judgment and maintain professional skepticism throughout the audit.

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.

Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Required Supplemental Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinions on the basic financial statements are not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's financial statements as a whole. The supplementary information as listed in the table of contents is presented for the purposes of legal compliance and additional analysis and is not a required part of the financial statements. The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States. In our opinion, such information is fairly stated in all material respects in relation to the financial statements as a whole.



Wipfli LLP
Denver, Colorado

July 30, 2024

BASIC FINANCIAL STATEMENTS

**PARKER JORDAN METROPOLITAN DISTRICT
STATEMENT OF NET POSITION
DECEMBER 31, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Investments	\$ 880,261
Cash and Investments - Restricted	623,000
Accounts Receivable	13,916
Prepaid Insurance	6,458
Receivable from County Treasurer	2,632
Property Tax Receivable	698,180
Conservation Trust Fund Project - Arapahoe	10,338
Total Assets	<u>2,234,785</u>
LIABILITIES	
Accounts Payable	249,556
Other Payable	5,000
Noncurrent Liabilities:	
Due Within One Year	205,753
Due in More Than One Year	3,505,294
Total Liabilities	<u>3,965,603</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Property Tax	698,180
Total Deferred Inflows of Resources	<u>698,180</u>
NET POSITION	
Restricted for:	
Emergency Reserve	15,300
Conservation Trust Fund	92,797
Net Position - Unrestricted	<u>(2,537,095)</u>
Total Net Position	<u>\$ (2,428,998)</u>

See accompanying Notes to Basic Financial Statements.

**PARKER JORDAN METROPOLITAN DISTRICT
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2023**

FUNCTIONS/PROGRAMS	Program Revenues			Net Revenues (Expenses) and Changes in Net Position	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary Government:					
Governmental Activities:					
General Government	\$ 137,380	\$ -	\$ -	\$ -	\$ (137,380)
Parks and Recreation	286,731	-	13,916	46,605	(226,210)
Interest on Long-Term Debt and Related Costs	142,913	-	-	-	(142,913)
Total Governmental Activities	\$ 567,024	\$ -	\$ 13,916	\$ 46,605	(506,503)
GENERAL REVENUES					
Property taxes					619,784
Specific ownership taxes					42,328
Interest income					77,335
Total General Revenues and Transfers					739,447
CHANGES IN NET POSITION					232,944
Net Position - Beginning of Year					(2,661,942)
NET POSITION - END OF YEAR					\$ (2,428,998)

See accompanying Notes to Basic Financial Statements.

**PARKER JORDAN METROPOLITAN DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2023**

ASSETS	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Total Governmental Funds</u>
Cash and Investments	\$ 880,261	\$ -	\$ -	\$ 880,261
Cash and Investments - Restricted	15,300	312,459	295,241	623,000
Receivable from County Treasurer	2,632	-	-	2,632
Conservation Trust Fund Project - Arapahoe	-	10,338	-	10,338
A/R - Arapahoe County Open Space	1,761	-	-	1,761
A/R - Dove Valley MD	12,155	-	-	12,155
Prepaid Insurance	6,458	-	-	6,458
Property Tax Receivable	453,140	-	245,040	698,180
Total Assets	<u>\$ 1,371,707</u>	<u>\$ 322,797</u>	<u>\$ 540,281</u>	<u>\$ 2,234,785</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts Payable	\$ 19,556	\$ 230,000	\$ -	\$ 249,556
Other Payable	5,000	-	-	5,000
Total Liabilities	<u>24,556</u>	<u>230,000</u>	<u>-</u>	<u>254,556</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Property Tax	453,140	-	245,040	698,180
Total Deferred Inflows of Resources	<u>453,140</u>	<u>-</u>	<u>245,040</u>	<u>698,180</u>
FUND BALANCES				
Nonspendable:				
Prepaid Expense	6,458	-	-	6,458
Restricted for:				
Emergency Reserves	15,300	-	-	15,300
Debt Service	-	-	295,241	295,241
Capital Projects	-	92,797	-	92,797
Unassigned	872,253	-	-	872,253
Total Fund Balances	<u>894,011</u>	<u>92,797</u>	<u>295,241</u>	<u>1,282,049</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 1,371,707</u>	<u>\$ 322,797</u>	<u>\$ 540,281</u>	<u>\$ 2,234,785</u>

See accompanying Notes to Basic Financial Statements.

**PARKER JORDAN METROPOLITAN DISTRICT
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO
THE NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2023**

Amounts reported for governmental activities in the statement of net position are different because:

Fund Balance - Total Government Funds	1,282,049
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.	
Contractual Obligation	(2,000,000)
Accrued Interest Payable - Contractual Obligation	<u>(1,711,047)</u>
Net Position of Governmental Activities	<u>\$ (2,428,998)</u>

See accompanying Notes to Basic Financial Statements.

**PARKER JORDAN METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2023**

	General	Special Revenue	Debt Service	Total Governmental Funds
REVENUES				
Property taxes	\$ 425,925	\$ -	\$ -	\$ 425,925
Property tax - Contractual Obligation	-	-	193,859	193,859
Specific ownership taxes	42,328	-	-	42,328
Interest income	41,444	14,620	21,271	77,335
Dove Valley MD - Shared median expense reimb	12,155	-	-	12,155
ACOS Cost Share	1,761	-	-	1,761
Lottery Proceeds	-	46,605	-	46,605
Total Revenues	<u>523,613</u>	<u>61,225</u>	<u>215,130</u>	<u>799,968</u>
EXPENDITURES				
Current:				
Accounting	41,621	-	-	41,621
Auditing	5,100	-	-	5,100
County Treasurer's fee - Contractual Obligation	-	-	2,913	2,913
County Treasurer's fee	6,431	-	-	6,431
Directors' fees	3,400	-	-	3,400
District management	37,171	-	-	37,171
Dues and membership	616	-	-	616
Election	1,213	-	-	1,213
Events	4,000	-	-	4,000
Insurance	6,323	-	-	6,323
Landscaping	5,606	-	-	5,606
Landscape Maint/Contract - Broncos Pkwy	15,471	-	-	15,471
Landscape Maint/Contract - Jordan Rd	19,559	-	-	19,559
Legal	33,029	-	-	33,029
Miscellaneous	2,208	-	-	2,208
Payroll taxes	268	-	-	268
Utilities	12,095	-	-	12,095
Debt Service:				
IGA - Arapahoe County	-	-	190,684	190,684
Capital Projects:				
Parks and recreation	-	230,000	-	230,000
Total Expenditures	<u>194,111</u>	<u>230,000</u>	<u>193,597</u>	<u>617,708</u>
NET CHANGE IN FUND BALANCES	329,502	(168,775)	21,533	182,260
Fund Balances - Beginning of Year	<u>564,509</u>	<u>261,572</u>	<u>273,708</u>	<u>1,099,789</u>
FUND BALANCES - END OF YEAR	<u>\$ 894,011</u>	<u>\$ 92,797</u>	<u>\$ 295,241</u>	<u>\$ 1,282,049</u>

See accompanying Notes to Basic Financial Statements.

**PARKER JORDAN METROPOLITAN DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2023**

Net Change in Fund Balances - Total Governmental Funds	\$ 182,260
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Amounts reported for governmental activities in the statement of activities are different because:

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Accrued Interest on Contractual Obligation - Change in Liability	50,684
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Changes in Net Position of Governmental Activities	\$ 232,944
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**PARKER JORDAN METROPOLITAN DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2023**

	Original and Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Property taxes	\$ 426,638	\$ 425,925	\$ (713)
Specific ownership taxes	37,223	42,328	5,105
Interest income	7,814	41,444	33,630
Dove Valley MD - Shared median expense reimb	11,000	12,155	1,155
ACOS Cost Share	1,000	1,761	761
Total Revenues	<u>483,675</u>	<u>523,613</u>	<u>39,938</u>
EXPENDITURES			
Accounting	63,000	41,621	21,379
Auditing	5,500	5,100	400
Community Grants	10,000	-	10,000
Contingency	4,000	-	4,000
County Treasurer's fee	6,400	6,431	(31)
Directors' fees	6,000	3,400	2,600
District management	63,000	37,171	25,829
Dues and membership	100	616	(516)
Election	2,000	1,213	787
Events	1,000	4,000	(3,000)
Insurance	7,500	6,323	1,177
Landscaping	3,000	5,606	(2,606)
Landscape Maint/Contract - Broncos Pkwy	15,480	15,471	9
Landscape Maint/Contract - Jordan Rd	20,520	19,559	961
Landscape Maint/Contract - Hinsdale/Fremont	1,000	-	1,000
Landscape Maint/Repair - Broncos Pkwy	14,000	-	14,000
Landscape Maint/Repair - Jordan Rd	4,000	-	4,000
Landscape Maint/Repair - Hinsdale/Fremont	2,000	-	2,000
Legal	37,500	33,029	4,471
Median Repairs	150,000	-	150,000
Miscellaneous	5,000	2,208	2,792
Payroll taxes	500	268	232
Utilities	13,500	12,095	1,405
Vegetation & Tree Removal/Replacement	10,000	-	10,000
Total Expenditures	<u>445,000</u>	<u>194,111</u>	<u>250,889</u>
NET CHANGE IN FUND BALANCE	38,675	329,502	290,827
Fund Balance - Beginning of Year	<u>505,512</u>	<u>564,509</u>	<u>58,997</u>
FUND BALANCE - END OF YEAR	<u>\$ 544,187</u>	<u>\$ 894,011</u>	<u>\$ 349,824</u>

See accompanying Notes to Basic Financial Statements.

**PARKER JORDAN METROPOLITAN DISTRICT
SPECIAL REVENUE FUND – CONSERVATION TRUST
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2023**

	Original and Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Lottery Proceeds	\$ 40,000	\$ 46,605	\$ 6,605
Interest income	2,000	14,620	12,620
Total Revenues	<u>42,000</u>	<u>61,225</u>	<u>19,225</u>
EXPENDITURES			
Parks and recreation	294,552	230,000	64,552
Total Expenditures	<u>294,552</u>	<u>230,000</u>	<u>64,552</u>
NET CHANGE IN FUND BALANCE	(252,552)	(168,775)	83,777
Fund Balance - Beginning of Year	<u>252,552</u>	<u>261,572</u>	<u>9,020</u>
FUND BALANCE - END OF YEAR	<u>\$ -</u>	<u>\$ 92,797</u>	<u>\$ 92,797</u>

See accompanying Notes to Basic Financial Statements.

**PARKER JORDAN METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 1 DEFINITION OF REPORTING ENTITY

Parker Jordan Metropolitan District (District), a quasi-municipal corporation and political subdivision of the State of Colorado, organized on February 26, 1985, 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.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

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

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The more significant accounting policies of the District are described as follows:

Government-Wide and Fund Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These financial statements include all of the activities of the District. The effect of interfund activity has been removed from these statements. Governmental activities are normally supported by taxes and intergovernmental revenues.

The statement of net position reports all financial and capital resources of the District. The difference between the sum of assets and deferred outflows and the sum of liabilities and deferred inflows is reported as net position.

**PARKER JORDAN METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (Continued)

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for the governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met. Depreciation is computed and recorded as an operating expense. Expenditures for property and equipment are shown as increases in assets and redemption of bonds and notes are recorded as a reduction in liabilities.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 150 days of the end of the current fiscal period. The major sources of revenue susceptible to accrual are property taxes, specific ownership taxes, reimbursement revenues and grants. All other revenue items are considered to be measurable and available only when cash is received by the District. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation is due.

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Conservation Trust special revenue fund is used to account for lottery proceeds received and the capital projects on which those funds are spent.

The Debt Service Fund accounts for the resources accumulated and payments made for principal and interest on long-term debt of the governmental funds.

**PARKER JORDAN METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budgets

In accordance with the State Budget Law, the District's Board of Directors holds public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures and other financing uses level and lapses at year-end. The District's Board of Directors can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated.

Pooled Cash and Investments

The District follows the practice of pooling cash and investments of all funds to maximize investment earnings. Except when required by trust or other agreements, all cash is deposited to and disbursed from a single bank account. Cash in excess of immediate operating requirements is pooled for deposit and investment flexibility. Investment earnings are allocated periodically to the participating funds based upon each fund's average equity balance in the total cash.

Certain investments are carried at fair value.

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.

Property taxes, net of estimated uncollectible taxes, are recorded initially as deferred inflow of resources in the year they are levied and measurable. The unearned property tax revenues are recorded as revenue in the year they are available or collected.

**PARKER JORDAN METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Facility Fees

On January 26, 1998, as amended on April 9, 2001, September 5, 2003, January 12, 2004, and April 1, 2006, the Board of Directors of the District adopted a resolution imposing certain Facility Fees upon the property in the District. Pursuant to the Resolution, Facility Fees are payable upon the first to occur of the following: i) recordation of the final plat; ii) recordation of a final development plan; iii) the issuance of a building permit. Facility Fees are recorded as revenue when received. The Facility Fee is \$1,200 per residential unit for up to six residential units per acre; \$900 per residential unit for between 6 and 16 residential units per acre; and \$600 per residential unit for over 16 residential units per acre. The Facility Fee for nonresidential development is \$0.65 per gross square foot of improved structure. The Facility Fees constitute a statutory perpetual lien upon the property until paid. No additional fees are due on the South Creek property as the facility fees were previously paid by the developer.

Deferred Outflows/Inflows of Resources

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The District has one item that qualifies for reporting in this category. Accordingly, the item, *deferred property tax revenue*, is deferred and recognized as an inflow of resources in the period that the amount becomes available.

Equity

Net Position

For government-wide presentation purposes when both restricted and unrestricted resources are available for use, it is the District's practice to use restricted resources first, then unrestricted resources as they are needed.

Fund Balance

Fund balance for governmental funds should be reported in classifications that comprise a hierarchy based on the extent to which the government is bound to honor constraints on the specific purposes for which spending can occur. Governmental funds report up to five classifications of fund balance: nonspendable, restricted, committed, assigned, and unassigned.

**PARKER JORDAN METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Equity (Continued)

Fund Balance (Continued)

Because circumstances differ among governments, not every government or every governmental fund will present all of these components. The following classifications describe the relative strength of the spending constraints:

Nonspendable Fund Balance – The portion of fund balance that cannot be spent because it is either not in spendable form (such as prepaid amounts or inventory) or legally or contractually required to be maintained intact.

Restricted Fund Balance – The portion of fund balance that is constrained to being used for a specific purpose by external parties (such as bondholders), constitutional provisions, or enabling legislation.

Committed Fund Balance – The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, the Board of Directors. The constraint may be removed or changed only through formal action of the Board of Directors.

Assigned Fund Balance – The portion of fund balance that is constrained by the government's intent to be used for specific purposes, but is neither restricted nor committed. Intent is expressed by the Board of Directors to be used for a specific purpose. Constraints imposed on the use of assigned amounts are more easily removed or modified than those imposed on amounts that are classified as committed.

Unassigned Fund Balance – The residual portion of fund balance that does not meet any of the criteria described above.

If more than one classification of fund balance is available for use when an expenditure is incurred, it is the District's practice to use the most restrictive classification first.

NOTE 3 CASH AND INVESTMENTS

Cash and investments as of December 31, 2023, are classified in the accompanying financial statements as follows:

Statement of Net Position:

Cash and Investments	\$ 880,261
Cash and Investments - Restricted	623,000
Total Cash and Investments	<u>\$ 1,503,261</u>

**PARKER JORDAN METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

Cash and investments as of December 31, 2023, consist of the following:

Deposits with Financial Institutions	\$ 52,340
Investments	<u>1,450,921</u>
Total Cash and Investments	<u><u>\$ 1,503,261</u></u>

Deposits with Financial Institutions

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least 102% of the aggregate uninsured deposits.

The State Commissioners for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2023, the District's cash deposits had a bank balance and a carrying balance of \$52,340.

Investments

The District has not adopted a formal investment policy; however, the District follows state statutes regarding investments.

The District generally limits its concentration of investments to those noted with an asterisk (*) below, which are believed to have minimal credit risk, minimal interest rate risk and no foreign currency risk. Additionally, the District is not subject to concentration risk or investment custodial risk disclosure requirements for investments that are in the possession of another party.

Colorado revised statutes limit investment maturities to five years or less unless formally approved by the Board of Directors. Such actions are generally associated with a debt service reserve or sinking fund requirements.

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- . Obligations of the United States, certain U.S. government agency securities, and securities of the World Bank
- . General obligation and revenue bonds of U.S. local government entities
- . Certain certificates of participation
- . Certain securities lending agreements
- . Bankers' acceptances of certain banks

**PARKER JORDAN METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

Investments (Continued)

- . Commercial paper
- . Written repurchase agreements and certain reverse repurchase agreements collateralized by certain authorized securities
- . Certain money market funds
- . Guaranteed investment contracts
- * Local government investment pools

Fair Value Measurement and Application

The District categorizes its fair value measurements within the fair value hierarchy established by accounting principles generally accepted in the United States of America. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are significant other observable inputs, and Level 3 inputs are significant unobservable inputs. Investments not measured at fair value and not categorized include governmental money market funds (PFM Funds Governmental Select series), money market funds (generally held by Bank Trust Departments in their role as paying agent or trustee), CSAFE which are recorded at amortized cost, and COLOTRUST which are recorded at net asset value.

As of December 31, 2023, the District had the following investments:

<u>Investment</u>	<u>Maturity</u>	<u>Amount</u>
Colorado Surplus Asset Fund Trust (CSAFE)	Weighted-Average Under 60 Days	\$ 1,450,921
		<u>\$ 1,450,921</u>

CSAFE

The District invested in the Colorado Surplus Asset Fund Trust (CSAFE) (the Trust), which is an investment vehicle established by state statute for local government entities to pool surplus assets. The State Securities Commissioner administers and enforces all State statutes governing the Trust. The Trust currently offers two portfolios – CSAFE CASH FUND and CSAFE CORE.

CSAFE CASH FUND operations similar to a money market fund, with each share valued at \$1.00. CSAFE may invest in U.S. Treasury securities, repurchase agreements collateralized by U.S. Treasury securities, certain money market funds and highest rated commercial paper, any security allowed under Section 24-75-601.1, C.R.S.

CSAFE CORE, a variable Net Asset Value (NAV) Local Government Investment Pool, offers weekly liquidity and is managed to approximate a \$2.00 transactional share price. CSAFE CORE may invest in securities authorized by Section 24-75-601.1, C.R.S., including U.S. Treasury securities, repurchase agreements collateralized by U.S. Treasury securities, certain obligations of U.S. government agencies, and highest rated commercial paper.

**PARKER JORDAN METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

CSAFE (Continued)

A designated custodial bank serves as custodian for CSAFE's portfolio pursuant to a custodian agreement. The custodian acts as safekeeping agent for CSAFE's investment portfolio and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by CSAFE. CSAFE CASH FUND is rated AAmmf and CSAFE CORE is rated AAAf/S1 by Fitch Ratings. CSAFE records its investments at amortized cost and the District records its investments in CSAFE using the amortized cost method. There are no unfunded commitments, the redemption frequency is daily and there is no redemption notice period.

NOTE 4 LONG-TERM OBLIGATIONS

The following is an analysis of changes in the District's long-term obligations for the year ended December 31, 2023:

	Balance at December 31, 2022	Additions	Reductions	Balance at December 31, 2023	Due Within One Year
General Obligation					
Contractual Indebtnedness	2,000,000	-	-	2,000,000	-
Accrued Interest	1,761,731	140,000	190,684	1,711,047	205,753
Total Long-Term Obligations	\$ 3,761,731	\$ 140,000	\$ 190,684	\$ 3,711,047	\$ 205,753

**PARKER JORDAN METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 4 LONG-TERM OBLIGATIONS (CONTINUED)

General Obligation Contractual Indebtedness

The District has an intergovernmental agreement with Arapahoe County, Colorado, as amended, 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 20 years, at an interest rate of 7% per annum (2 Mill IGA). If revenue from the maximum two mill levy is insufficient to meet the annual principal and interest on the debt, unpaid interest carries forward to subsequent years without accruing additional interest. Payments are to be applied first to accumulated interest, second to current interest and then to principal. As of December 31, 2023, the outstanding interest on the agreement is \$1,711,047.

The 2 Mill IGA 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 levy below one mill. For collection year 2023, the Recreation District was at 0.604 mills.

In the event the entire principal amount of the indebtedness shall not have been fully paid within the first 19 years, then the District may, at its sole option, either:

1. Pay the entire remaining principal balance, plus accrued interest in the 20th 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 16 years, which would extend the term to 2026.

The District elected to extend the maximum two mill levy for an additional 16 years, which would extend the term to 2026.

Authorized but Unissued Indebtedness

The District has no authorized but unissued debt.

NOTE 5 NET POSITION

The District has net position consisting of two components - restricted and unrestricted.

**PARKER JORDAN METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 5 NET POSITION (CONTINUED)

The restricted component of net position includes net assets that are restricted for use either externally imposed by creditors, grantors, contributors, or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The District had a restricted net position as of December 31, 2023, as follows:

	Governmental Activities
Restricted Net Position:	
Emergencies	\$ 15,300
Conservation Trust Fund	92,797
Total Restricted Net Position	\$ 108,097

Emergency reserves have been provided for as required by Article X, Section 20 of the Constitution of the State of Colorado. A portion of the net position has been restricted in compliance with this requirement.

Conservation Trust restricted net position represents amounts restricted for future use for eligible costs.

The District has a deficit in unrestricted net position. This deficit is a result of the District being responsible for the payment of the contractual obligation with Arapahoe County.

NOTE 6 REIMBURSEMENT POLICY

The District is authorized, but not obligated, to reimburse private persons or entities for the actual costs of design and construction of public improvements which are authorized by the District's Service Plan. No reimbursement will be committed to or made for the costs of public improvements unless an agreement outlining the terms of such reimbursement is approved by the Board of Directors. The District will only become obligated to reimburse as specified in a properly approved reimbursement agreement. The Board of Directors will meet annually either in a regular meeting of the Board of Directors or at a special meeting called for the purpose of reviewing all pending Requests for Reimbursement and to allocate available funds as deemed appropriate by the Board of Directors for payment of such requests for reimbursement. This agreement does not create any obligation to reimburse persons or entities for the design and construction of improvements, promise to pay reimbursements, or give rise to any claims for reimbursement whether any claims are made as breach of contract, promissory estoppel, restitution or unjust enrichments, or otherwise.

**PARKER JORDAN METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 7 RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God.

The District is a member of the Colorado Special Districts Property and Liability Pool (Pool). The Pool is an organization created by intergovernmental agreement to provide property, liability, public officials' liability, boiler and machinery and workers' compensation coverage to its members. Settled claims have not exceeded this or prior coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for liability, property, public officials' liability and workers' compensation coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

NOTE 8 TAX, SPENDING, AND DEBT LIMITATIONS

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR), contains tax, spending, revenue and debt limitations which apply to the state of Colorado and all local governments.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. There has been no judicial interpretation related to many provisions of TABOR, including how to calculate Fiscal Year Spending limits.

On May 7, 1996, a majority of the District's electors authorized the following:

**PARKER JORDAN METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 8 TAX, SPENDING, AND DEBT LIMITATIONS (CONTINUED)

Shall Parker Jordan Metropolitan District taxes be increased by \$42,000 annually, commencing with a General Fund mill levy not to exceed 15 mills certified in 1996 and collected in 1997 and by whatever additional amounts, if any, are raised and collected each year after 1997 from the same General Fund mill levy not to exceed 15 mills, except that the District shall be authorized to increase the mill levy above 15 mills if the amount of property tax revenues projected to be collected in any year after 1997 is less than \$40,000, such revenues to be used for the operation and maintenance of District facilities and all other lawful District expenses; and shall such revenues and any investment income thereon be collected and spent by the District as a voter approved revenue change without regard to any spending, revenue-raising or other limitation of Article X, Section 20 of the Colorado Constitution or any other law, and without limiting in any year the collection of any other revenues; and shall the revenue from such taxes collected in 1997 and each year thereafter and any investment income thereon also be approved as an increased levy under Section 29-1-302, C.R.S.

On November 2, 1999, a majority of the District's electors authorized the following:

Shall the limitations on terms of office contained in I Article XVIII, Section 11 of the Colorado Constitution be eliminated as applied to terms of office for the directors of the Parker Jordan Metropolitan District?

Without any increase in the District's authorized mill levy, shall Parker Jordan Metropolitan District be authorized to impose, collect, retain, and spend the full amount of all revenues generated by or from all sources, including rates, fees, tolls, charges, specific ownership taxes, agreements with other local governments, grants, lottery distributions, amounts from its otherwise authorized operations and maintenance property tax levy, and any other revenues generated or received by the District in 1999, and in each year thereafter, without regard to any limitation on such revenues contained within Section 29-1-301, Colorado Revised Statutes.

SUPPLEMENTARY INFORMATION

**PARKER JORDAN METROPOLITAN DISTRICT
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2023**

	Original and Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Property tax - Contractual Obligation	\$ 193,749	\$ 193,859	\$ 110
Interest income	4,003	21,271	17,268
Total Revenues	<u>197,752</u>	<u>215,130</u>	<u>17,378</u>
EXPENDITURES			
County Treasurer's fee - Contractual Obligation	2,906	2,913	(7)
IGA - Arapahoe County	190,951	190,684	267
Contingency	1,143	-	1,143
Total Expenditures	<u>195,000</u>	<u>193,597</u>	<u>1,403</u>
NET CHANGE IN FUND BALANCE	2,752	21,533	18,781
Fund Balance - Beginning of Year	<u>267,514</u>	<u>273,708</u>	<u>6,194</u>
FUND BALANCE - END OF YEAR	<u>\$ 270,266</u>	<u>\$ 295,241</u>	<u>\$ 24,975</u>

**PARKER JORDAN METROPOLITAN DISTRICT
SCHEDULE OF ASSESSED VALUATION, MILL LEVY, AND PROPERTY TAXES COLLECTED
DECEMBER 31, 2023**

Year Ended December 31,	Assessed Valuation District	Assessed Valuation Exclusion	Total Mills Levied				Total Property Taxes			Percent Collected to Levied
			General Operations	Debt Service - District	Debt Service - Exclusion	District Levied	Exclusion Levied	Total Levied	Collected	
2019	\$ 82,190,299	43,063,344	4.000	15.633	15.633	\$ 1,613,642	\$ 673,209	\$ 2,286,851	\$ 2,280,620	99.73 %
2020	96,071,968	47,912,197	4.000	15.633	15.633	1,886,181	749,011	2,635,192	2,614,899	99.23
2021	96,989,011	47,363,734	4.000	15.633	15.633	1,904,185	740,438	2,644,623	2,632,778	99.55
2022	107,224,962	44,227,726	4.000	12.952	12.952	1,817,678	572,838	2,390,516	2,387,109	99.86
2023	106,659,608	44,707,095	4.000	1.280	1.280	563,162	57,225	620,387	619,784	99.90
Estimated for Year Ending December 31, 2024	\$ 129,468,597	48,096,820	3.500	1.380	1.380	\$ 631,807	\$ 66,373	\$ 698,180		

Note:
Property taxes collected in any one year include collection of delinquent property taxes levied in prior years.

Source: Arapahoe County Assessor and Treasurer.

Parker Jordan Metropolitan District

Website Technology Accessibility Statement

Parker Jordan Metropolitan District (the “District”) is committed to providing equitable access to our services to all members of the public. The District’s ongoing accessibility efforts work toward being compliant with the Web Content Accessibility Guidelines (WCAG) version 2.1, and commercial screen reading software. Features of the website are created to allow individuals with vision and other impairments to understand and use the website to the same degree as someone without disabilities.

Report a Website Accessibility Issue

Compliance Coordinator

Parker Jordan Metropolitan District has designated CliftonLarsonAllen LLP as the Compliance Coordinator for website disability-related accommodations. The Compliance Coordinator has received training in website accessibility and updates the site in accordance with those best practices and requirements. If you need assistance or accommodations while accessing content on this website, please contact our Compliance Coordinator. We are committed to your ability to access all content, and we will respond to all requests in a timely manner.

Please contact the District at:

Phone: 303-779-5710

E-mail: SDAccessibility@claconnect.com

Ongoing Compliance Information

Compliance Procedures

Parker Jordan Metropolitan District is working to ensure all website content complies with the Americans with Disabilities Act, HB21-1110, and 8 CCR 1501.11. In an ongoing effort to continually improve and remediate accessibility issues, the website is regularly scanned to ensure ongoing compliance, and timely changes are made to any inaccessible content if found.

Accessible Documents Policy

Parker Jordan Metropolitan District is committed to providing all documents hosted on the website in an accessible format or making accessible alternatives available.

Linked Documents and Third Parties

Please note that this site may link out to third-party websites, that do not have accessible content. This site may also include documents provided by third parties. While we cannot control the accessibility of content provided by third parties, we are happy to assist any member of the public with reading and accessing content on our site.

AGREEMENT

Subject: District Engineering Services

Date: August 12, 2024

Description: 2023 Parker Jordan Metropolitan District Engineering Assistance

MULHERN MRE, INC. ("Consultant") agrees to perform professional Civil and Water Resource Engineering services for the Parker Jordan Metropolitan District ("Owner"), and the Consultant and Owner agree to the terms and conditions outlined below:

1. DESCRIPTION OF SERVICES TO BE PERFORMED: EXHIBIT A attached hereto
2. ESTIMATED TIME SCHEDULE: (Start) August 2024
(Time) 12 months
3. PROFESSIONAL FEE: (X) Time and Materials

COMPENSATION:

Fee Schedule: Compensation for basic and special services provided under this Agreement shall be on a Time and Material Fee basis. Hourly rates are reflected on the attached 2024 fee schedule **EXHIBIT A**

4. PAYMENT SCHEDULE, TERMS AND CONDITIONS:
Consultant will bill for work performed on a monthly basis. Payment on all invoices are due within thirty (30) days of invoice date. Accounts not paid by the due date may be subject to a Finance Charge equal to 12% annually on the unpaid balance.
5. OWNERSHIP OF WORK PRODUCT/DISCLOSURE:
All information gathered and/or produced in connection herewith (the "Work Product") shall be and remain the property of the Owner, whether or not in final form. Owner shall be entitled to obtain possession of the entire Work Product (or such portion for which payment has previously been made) at any time.

6. INSURANCE:

The Consultant shall maintain, at the Consultant's expense, insurance with the amounts set forth below:

A. Workmen's Compensation and Employees Liability:

At least statutory limits for Workmen's Compensation and \$1,000,000 each accident; \$1,000,000 policy limit; and \$1,000,000 each employee for Employees Liability.

B. Comprehensive General Liability:

\$2,000,000 each occurrence and \$4,000,000 in the aggregate in combined single coverage for bodily injury and property damage.

C. Automobile Liability:

A combined single limit of \$1,000,000 for Bodily Injury and Property Damage.

Certificates of Insurance showing the Consultant is carrying the above-described insurance will be provided to the Owner, at the request of the Owner. All certificates of insurance will include language stating that should the insurance policy be canceled before its expiration date the insurance company shall provide 30 days written notice to Owner. The Owner shall be listed as "additional insured" on the comprehensive liability insurance policy/certificates and all automobile liability insurance policy/certificates.

7. INDEMNIFICATION:

Consultant agrees to indemnify and save the Owner harmless from and against all claims, liability, damages, suits or actions, which may be incurred by or brought against the Owner on account of a material error or omission or grossly negligent act in the performance of Consultant's work under this Contract.

8. ACCEPTANCE OF AGREEMENT:

CONSULTANT and OWNER herewith accept the proposal and terms of this Agreement as acknowledged below:

10. INDEPENDENT CONTRACTOR:

Consultant is an independent contractor and nothing herein contained shall constitute or designate Consultant as an employee or agent of Owner. **AS AN INDEPENDENT CONTRACTOR, CONSULTANT ACKNOWLEDGES THERE IS NO ENTITLEMENT TO WORKER'S COMPENSATION BENEFITS THROUGH OWNER AND THAT CONSULTANT IS OBLIGATED TO PAY FEDERAL AND STATE INCOME TAX ON ANY MONIES EARNED UNDER THIS AGREEMENT.**

11. TERMINATION:

Either party may terminate this Agreement at any time without cause by delivering a 30-day written notice of termination to the other party specifying the extent of such termination. Owner shall pay Consultant for work performed prior to such notice.

OWNER: PARKER JORDAN METROPOLITAN DISTRICT

By: _____

Name: _____

Title: _____

Address: _____

Date: _____

CONSULTANT: MULHERN MRE, INC.

By: _____

Name: Luis Tovar

Title: President

Address: 188 Inverness Drive West, Suite 150
Englewood, CO 80112

Date: August 12, 2024

EXHIBIT ASCOPE OF SERVICES

ENGINEERING AND CONSTRUCTION SERVICES DUTIES

The scope of services proposed includes general on call engineering services and specific project engineering services.

Mulhern MRE Inc. is a General Civil and Water Resource Engineering Service company that has worked in the Denver area since the mid 1980's. Typically the majority of our clients are related to Water and Wastewater Engineering Industry; however our expertise expands to all things water resource engineering related and general civil engineering related.

We understand that Parker Jordan Metro District is in need of general Civil Engineering Mapping Services that may not be fully understood yet. Mulhern MRE is willing to assist on a limited basis as needed. As always, we only bill for the hours of work actually performed on a Time and Materials Basis based on current MMRE Rates subject to change annually.