

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, June 18, 2024
TIME: 5:00 p.m.
LOCATION: CliftonLarsonAllen LLP (CLA)
8390 E. Crescent Pkwy., Ste. 275
Greenwood Village, CO 80111
ACCESS: Or via MS Teams

https://teams.microsoft.com/l/meetup-join/19%3ameeting_NTU5MTM2MGEtOTJkMi00ZGVILThkNTktN2Q2MDA4YzA1YWFi%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

Or call in:

To attend via telephone, dial 720-547-5281 and enter the following additional information: Conference ID: 319 335 108#

<u>Board of Directors</u>	<u>Office</u>	<u>Terms</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. 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 April 16, 2024 Regular Meeting (enclosure).

VI. MAINTENANCE AND CONSTRUCTION PROJECTS

- a. Landscape Maintenance Report – Jeff Kyzer, BrightView (enclosure).

VII. FINANCIAL MATTERS

- a. Consider acceptance of March 31, 2024 Unaudited Financial Statements and Cash Position Report (enclosure).
- b. Approval of Interim Claims Totaling \$17,899.11 and Current Claims Totaling \$8,840.71 (enclosure).
- c. Other.

VIII. MANAGER’S MATTERS

- a. Consider Sponsorship of ACOS 5K Trail Run in the amount of \$2,500 and Authorize ACOS Access to the PJCOS for the Event on September 12, 2024 (enclosures).
- b. Surety bond payment.

IX. LEGAL MATTERS

- a. Discuss 2017 IGA with Centennial regarding PJCOS.

X. DIRECTOR MATTERS

- a. Confirm Quorum for July 16 2024 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
APRIL 17, 2024

A regular meeting of the Board of Directors of the Parker Jordan Metropolitan District (referred to hereafter as the “Board”) was convened on Tuesday, April 17, 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

Also In Attendance Were:

Nic Carlson & Paul Wilson; CliftonLarsonAllen LLP
Brenden Desmond, Esq.; Spencer Fane LLP

CALL TO ORDER

Director Pettway called the meeting to order at 5:13 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 Shyong and, upon vote, unanimously carried, the Board approved the Agenda, as presented.

PUBLIC COMMENT

No public comment.

CONSENT AGENDA

Minutes of March 19, 2024 Regular Meeting:

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

RECORD OF PROCEEDINGS

MAINTENANCE AND CONSTRUCTION

Landscape Maintenance Report: Mr. Carlson reviewed the report with the Board.

FINANCIAL MATTERS

April 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 Shyong and, upon vote, unanimously carried, the Board accepted the April 2024 Cash Position Report, as presented.

Claims Totaling \$25,474.80: Mr. Wilson reviewed the current claims with the Board. Following review, upon a motion duly made by Director Sellers, seconded by Director Shyong and, upon vote, unanimously carried, the Board approved the current claims totaling \$25,474.80, as presented, subject to final review by Director Nuttall.

MANAGER MATTERS

Landscaping Proposals: Mr. Carlson reviewed with the Board. Director Mojica will follow up with the landscape bidders and report back to the Board.

Dove Valley Trail Project: Director Mojica volunteered to follow up with Dove Valley Metropolitan District to discuss ownership, maintenance and project sponsorship/funding. He and Director Sellers will plan to attend the next Dove Valley Working Group to discuss the Centennial Open Space management and improvements. Mr. Carlson will follow up with Solara Designs with questions regarding the ongoing ownership/maintenance and potential partnerships.

LEGAL MATTERS

ACWWA Easement Transfer to Arapahoe County: Attorney Desmond reviewed with the Board. Following discussion and review, upon a motion duly made by Director Pettway, seconded by Director Mojica and, upon vote, unanimously carried, the Board approved the ACWWA Easement Transfer to Arapahoe County, subject to legal negotiations with Arapahoe County.

DIRECTOR MATTERS

Confirm quorum for May 21, 2024 Regular Meeting at 5:00 p.m.: The Board confirmed a quorum for the May meeting.

OTHER MATTERS

The Board set the Open Space tour for Friday, April 19, 2024 at 4:30 p.m. The Board requested the SDA Conference information be sent to them. CLA staff will do so.

ADJOURNMENT

There being no other business to come before the Board, Director Pettway adjourned the meeting at 6:54 p.m.

Respectfully submitted,

RECORD OF PROCEEDINGS

Secretary for the Meeting

2024 Landscape Management Gantt Chart Parker Jordan Metropolitan District

As of June 10, 2024

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

LEGEND:

X - indicates Complete

O - indicates to be Completed or Not Complete

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

MONTHLY MAINTENANCE **June 2024 REPORT**

FOR: Parker Jordan Metropolitan District

SUBMITTED BY: Jeff Kyzer

DATE: 06/10/24

REVIEW OF GANTTED OPERATIONS

<u>Island Beds:</u>	The Island beds are looking good for early summer. I will be surveying and damage caused by recent hail storm. Centennial has issued the Annual ROW Permit allowing us create work zones while on site.
<u>Trees and Shrubs:</u>	All Deciduous trees and shrubs are growing nicely with the exception of the dead ones. We will be preforming work form approved bids this month. We will also be taking a tree and shrub inventory this month as well.
<u>Winter Watering:</u>	Not necessary until winter of 24-25
<u>Weed Control:</u>	Weeds are growing quickly since temps have increased. Weed service is on going.
<u>Irrigation:</u>	The irrigation system is running and being checked.
<u>Site Policing:</u>	This is an on-going service as crews are on site for weekly maintenance. We will service this week with extra attention weekend storm.
<u>Overall Site:</u>	The site condition is very good. Recent warm temps and rain have things growing well.

REVIEW OF OUT OF SCOPE OPERATIONS:

Proposed:

Approved and Scheduled:

2023 warranty replacements and install \$41,269.08 – Spring 2024

Completed Work Orders:

Proposed but not approved:

Winter watering

Next Meeting Scheduled:

Date:

Time:

Location: Video meeting/call in

PARKER JORDAN METROPOLITAN DISTRICT
FINANCIAL STATEMENTS
MARCH 31, 2024

**Parker Jordan Metro District
Balance Sheet - Governmental Funds
March 31, 2024**

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Total</u>
Assets				
Checking Account	\$ 34,739.75	\$ -	\$ -	\$ 34,739.75
CSAFE	2,004,240.62	96,596.57	385,468.05	2,486,305.24
Receivable from County Treasurer	41,680.72	-	16,910.37	58,591.09
Conservation Trust Fund Project - Arapahoe	-	10,337.50	-	10,337.50
A/R - Arapahoe County Open Space	1,761.28	-	-	1,761.28
A/R - Dove Valley MD	12,154.91	-	-	12,154.91
Total Assets	<u>\$ 2,094,577.28</u>	<u>\$ 106,934.07</u>	<u>\$ 402,378.42</u>	<u>\$ 2,603,889.77</u>
Liabilities				
Accounts Payable	\$ 42,594.34	\$ -	\$ -	\$ 42,594.34
Other Payable	5,000.00	-	-	5,000.00
Total Liabilities	<u>47,594.34</u>	<u>-</u>	<u>-</u>	<u>47,594.34</u>
Fund Balances	<u>2,046,982.94</u>	<u>106,934.07</u>	<u>402,378.42</u>	<u>2,556,295.43</u>
Liabilities and Fund Balances	<u>\$ 2,094,577.28</u>	<u>\$ 106,934.07</u>	<u>\$ 402,378.42</u>	<u>\$ 2,603,889.77</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 March 31, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 453,140.00	\$ 191,082.73	\$ 262,057.27
Specific ownership taxes	41,891.00	10,035.19	31,855.81
Interest income	30,000.00	21,816.55	8,183.45
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>1,222,934.47</u>	<u>(685,903.47)</u>
Expenditures			
Accounting	63,000.00	14,037.21	48,962.79
Auditing	5,500.00	-	5,500.00
County Treasurer's Fee	6,797.00	2,866.57	3,930.43
Directors' fees	3,000.00	1,300.00	1,700.00
Dues and membership	750.00	626.81	123.19
Insurance	7,500.00	6,458.00	1,042.00
District management	63,000.00	12,809.33	50,190.67
Legal	40,000.00	9,085.83	30,914.17
Miscellaneous	5,000.00	-	5,000.00
Payroll taxes	250.00	99.45	150.55
Irrigation repairs	-	8,382.89	(8,382.89)
Landscaping	10,000.00	1,700.00	8,300.00
Landscape Maint/Contract - Broncos Pkwy	15,480.00	3,878.94	11,601.06
Landscape Maint/Contract - Jordan Rd	20,520.00	5,142.09	15,377.91
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	1,619.61	11,880.39
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>69,963.29</u>	<u>395,036.71</u>
Net Change in Fund Balances	72,031.00	1,152,971.18	(1,080,940.18)
Fund Balance - Beginning	652,468.00	894,011.76	263,968.24
Fund Balance - Ending	<u>\$ 724,499.00</u>	<u>\$ 2,046,982.94</u>	<u>\$ (816,971.94)</u>

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Parker Jordan Metro District
Special Revenue Fund Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending March 31, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Lottery Proceeds	\$ 48,000.00	\$ 11,625.86	\$ 36,374.14
Interest income	6,428.00	2,512.23	3,915.77
Total Revenue	<u>54,428.00</u>	<u>14,138.09</u>	<u>40,289.91</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)	14,138.09	(334,710.09)
Fund Balance - Beginning	320,572.00	92,795.98	480,328.02
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 106,934.07</u>	<u>\$ 145,617.93</u>

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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 March 31, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property tax - Contractual Obligation	\$ 245,040.00	\$ 104,290.90	\$ 140,749.10
Interest income	12,500.00	4,410.50	8,089.50
Total Revenue	<u>257,540.00</u>	<u>108,701.40</u>	<u>148,838.60</u>
Expenditures			
County Treasurer's fee - Contractual Obligation	3,859.00	1,564.41	2,294.59
IGA - Arapahoe County	205,753.00	-	205,753.00
Contingency	1,529.00	-	1,529.00
Total Expenditures	<u>211,141.00</u>	<u>1,564.41</u>	<u>209,576.59</u>
Net Change in Fund Balances	46,399.00	107,136.99	(60,737.99)
Fund Balance - Beginning	290,367.00	295,241.43	262,639.57
Fund Balance - Ending	<u>\$ 336,766.00</u>	<u>\$ 402,378.42</u>	<u>\$ 201,901.58</u>

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Parker Jordan Metropolitan District
Schedule of Cash Position
March 31, 2024
Updated as of June 11, 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 3/31/2024	\$ 34,739.75	\$ -	\$ -	\$ 34,739.75
Subsequent activity:				
4/1/2024 - Bill.com	(14,112.53)	-	-	(14,112.53)
4/5/2024 - Bill.com	(3,007.01)	-	-	(3,007.01)
4/8/2024 - CORE autopay	(24.00)	-	-	(24.00)
4/17/2024 - CORE autopay	(24.00)	-	-	(24.00)
4/19/2024 - Directors pay	(538.25)	-	-	(538.25)
4/19/2024 - ACOS Deposit	1,761.28	-	-	1,761.28
4/22/2024 - ACWWA autopay	(495.87)	-	-	(495.87)
4/22/2024 - Transfer from CSAFE	11,000.00	-	-	11,000.00
4/23/2024 - Bill.com	(14,557.73)	-	-	(14,557.73)
4/24/2024 - Bill.com	(10,373.20)	-	-	(10,373.20)
5/6/2024 - CORE autopay	(24.00)	-	-	(24.00)
5/15/2024 - CORE autopay	(24.00)	-	-	(24.00)
5/20/2024 - ACWWA autopay	(495.87)	-	-	(495.87)
6/3/2024 - Transfer from CSAFE	30,000.00	-	-	30,000.00
6/4/2024 - Bill.com	(14,348.23)	-	-	(14,348.23)
6/6/2024 - Bill.com	(3,007.01)	-	-	(3,007.01)
<i>Anticipated Voucher Payables</i>	<i>(8,451.06)</i>	<i>-</i>	<i>-</i>	<i>(8,451.06)</i>
<i>Anticipated balance</i>	<u>8,018.27</u>	<u>-</u>	<u>-</u>	<u>8,018.27</u>
 <u>CSAFE (#84-1567986-01)</u>				
Balance as of 3/31/2024	2,004,240.62	385,468.05	96,596.57	2,486,305.24
Subsequent activity:				
4/10/2024 - March P/SO Tax	41,680.72	16,910.37	-	58,591.09
4/22/2024 - Transfer to 1st Bank	(11,000.00)	-	-	(11,000.00)
4/30/2024 - Interest	9,004.33	1,731.77	433.97	11,170.07
5/10/2024 - April P/SO Tax	92,276.55	34,367.73	-	126,644.28
5/28/2024 - Dove Valley Deposit	12,154.91	-	-	12,154.91
5/31/2024 - Interest	9,649.00	1,907.73	458.07	12,014.80
6/3/2024 - Transfer to 1st Bank	(30,000.00)	-	-	(30,000.00)
6/10/2024 - May P/SO Tax	44,669.84	18,223.12	-	62,892.96
<i>Anticipated balance</i>	<u>2,172,675.97</u>	<u>458,608.77</u>	<u>97,488.61</u>	<u>2,728,773.35</u>
<i>Anticipated balance</i>	<u>\$ 2,180,694.24</u>	<u>\$ 458,608.77</u>	<u>\$ 97,488.61</u>	<u>\$ 2,736,791.62</u>

Yield information as of March 31, 2024

CSAFE - 5.38%

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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	-	-	-	-	-	-	0.00%	42.31%	87,248.07	13.48%	56.48%
May	-	-	-	-	-	-	0.00%	42.31%	96,376.09	15.17%	71.66%
June	-	-	-	-	-	-	0.00%	42.31%	150,247.96	24.03%	95.69%
July	-	-	-	-	-	-	0.00%	42.31%	7,034.08	0.59%	96.28%
August	-	-	-	-	-	-	0.00%	42.31%	8,944.82	0.79%	97.07%
September	-	-	-	-	-	-	0.00%	42.31%	10,393.49	1.11%	98.18%
October	-	-	-	-	-	-	0.00%	42.31%	12,162.37	1.32%	99.50%
November	-	-	-	-	-	-	0.00%	42.31%	6,150.87	0.40%	99.90%
December	-	-	-	-	-	-	0.00%	42.31%	2,632.38	0.00%	99.90%
\$	295,587.49	\$ (213.86)	\$ 10,035.19	\$ 25.31	\$ (4,430.98)	\$ 301,003.15	42.31%	42.31%	\$ 654,235.38	99.90%	99.90%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
\$ 453,140	64.90%	\$ 191,082.73	42.17%
245,040	35.10%	104,290.90	42.56%
\$ 698,180	100.00%	\$ 295,373.63	42.31%

Property Tax

General Fund
 Debt Service

Specific Ownership Tax

General Fund

Treasurer's Fees

General Fund
 Debt Service

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
Claims List June 18, 2024**

Vendor	Invoice #	Date	Amount
Arapahoe County Water & Wastewater Authority	126APR24	4/30/2024	\$ 104.49
Arapahoe County Water & Wastewater Authority	193APR24	4/30/2024	391.38
Brightview Landscape	8821695	3/1/2024	3,007.01
Brightview Landscape	8890880	5/1/2024	3,007.01
CliftonLarsonAllen, LLP	L241298363	4/30/2024	9,012.22
CORE Electric Cooperative	25461002 APR24	4/30/2024	24.00
CORE Electric Cooperative	25461102 APR24	4/30/2024	24.00
Spencer Fane LLP	1279711	4/30/2024	2,329.00
Total:			\$ 17,899.11

**Parker Jordan Metropolitan District
Outstanding Invoices June 18, 2024**

Vendor	Invoice #	Date	Amount
Arapahoe County Water & Wastewater Authority	126MAY24	5/31/2024	\$ 104.49
Arapahoe County Water & Wastewater Authority	193MAY24	5/31/2024	407.16
Brightview Landscape	5921480	5/23/2024	217.99
Brightview Landscape	8936675	6/1/2024	3,007.01
CliftonLarsonAllen, LLP	L241375339	5/31/2024	4,093.06
CORE Electric Cooperative	25461002 MAY24	5/31/2024	24.00
CORE Electric Cooperative	25461102 MAY24	5/31/2024	24.00
Spencer Fane LLP	1289985	5/31/2024	963.00
Total:			\$ 8,840.71



Arapahoe County 5K Trail Run

Join us for Arapahoe County's 5K Trail Run celebrating the thriving local trail system that runs through the City of Centennial, Parker Jordan Centennial Open Space and Arapahoe County. Come out and support community health, fitness and well being. Lace up your sneakers for a twilight timed race; walkers and all ages welcome!

Save the Date

Thursday, September 12, 2024

6:00 p.m.-8:00 p.m.

17 Mile House Farm Park

Event Partners





Parker Jordan Metropolitan District Partnership

Arapahoe County Requests:

- Investment of \$2,500 partnership to support Arapahoe County 5K Trail Run and benefit local residents
- Promotional support of 5K race
- Onsite presence - if available and desired

PJMD to Receive:

- Brand recognition; race shirts, website, promotional materials, race signage
- Partnership announcements
- District alignment with Arapahoe County and municipal business partners for future impact



Broncos
Parkway
Trailhead at
Cherry Creek

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Parker Jordan
Centennial
Open Space

Chenango Park

Cherry Creek

High Plains Trail bridge

