

DENARGO MARKET METROPOLITAN DISTRICT NO. 1

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 · 800-741-3254
Fax: 303-987-2032

NOTICE OF A SPECIAL MEETING AND AGENDA

<u>Board of Directors</u>	<u>Office</u>	<u>Term/Expires</u>
Laura H. Newman	President	2020/May 2020
Donald D. Cabrera	Treasurer	2020/May 2020
Jeffrey D. Jones	Asst. Secretary	2022/May 2020
David H. Smith	Asst. Secretary	2022/May 2020
Todd T. Wenskoski	Asst. Secretary	2022/May 2022
Ann E. Finn	Secretary	

DATE: **March 18, 2020**

TIME: **4:30 p.m.**

PLACE: **AMLI Denargo Market Apartment Complex (Conference Room)**
2525 Wewatta Way
Denver, Colorado 80216

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

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

C. Review and approve the Minutes of the November 19, 2019 Regular Meeting (enclosure).

D. Consider approval of First Amendment to Resolution No. 2019-11-01; Resolution Establishing Regular Meeting Dates, Time and Location, Establishing District Website and Designating Location for Posting of 24-Hour Notices (enclosure).

II. **CONSENT AGENDA** – These items are considered to be routine and will be approved and/or ratified by one motion. There will be no separate discussion of these items unless a Board member so requests; in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda.

- Ratify approval of Change Order No. 2 to the Service Agreement by and between the District and Arrowhead Landscape Services, Inc. for 2020 Landscape Maintenance Services.
- Ratify approval of Change Order No. 1 to the Service Agreement by and between the District and Colorado Lighting, Inc. for Site Lighting Maintenance Services.

- Ratify approval of Service Agreement by and between the District and Wyatt's Towing for 2020 Towing Services.
- Ratify approval of Change Order No. 1 to the Service Agreement by and between the District and Denver Metro Protective Services for Security Services.
- Ratify approval of Change Order No. 4 to the Service Agreement by and between the District and Diversified Underground, Inc. for Locate Services.
- Ratify approval of Change Order No. 3 to the Service Agreement by and between the District and Triunity Engineering and Management Inc. for Construction Management Services.

III. PUBLIC COMMENT

- A. 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.
-

IV. FINANCIAL MATTERS

- A. Review and consider approval of the payment of claims through the period ending as follows (enclosure):

Fund	Period Ending Nov. 19, 2019	Period Ending Dec. 19, 2019	Period Ending January 20, 2020	Period Ending Feb. 20, 2020
General	\$ 21,322.41	\$ 21,709.45	\$ 14,463.89	\$ 8,001.16
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 21,322.41	\$ 21,709.45	\$ 14,463.89	\$ 8,001.16

- B. Review and accept the unaudited financial statements through the period ending December 31, 2019 and Schedule of Cash Position updated as of March 9, 2020 (enclosure).
-

- C. Review and consider approval of 2019 Application for Exemption from Audit (to be distributed).
-

V. LEGAL MATTERS

- A. _____

VI. OPERATIONS AND MAINTENANCE

- A. Review and consider approval of proposal for irrigation removal from Arrowhead Landscape Services Inc. for the amount of \$2,675.00 (enclosure).
-

- B. Review and consider approval of proposal for revive application to all turf areas from Arrowhead Landscape Services Inc. for the amount of \$370.00 (enclosure).
-

- C. Discuss prioritizing O&M work for 2020.
-

VII. CAPTIAL MATTERS

- A. Discuss construction traffic access on District roads.
-

- B. Discuss installation of traffic signals within the District.
-

- 1. Discuss permits.
-

VIII. OTHER MATTERS

- A. Discuss status of AT&T request for a small cell site.
-

- B. Discuss presentation to residents regarding the District and new development.
-

- IX. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR JUNE 16, 2020.**

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE DENARGO MARKET METROPOLITAN DISTRICT NO. 1 HELD NOVEMBER 19, 2019

A Regular Meeting of the Board of Directors (referred to hereafter as the "Board") of the Denargo Market Metropolitan District No. 1 (referred to hereafter as the "District") was held on Tuesday, the 19th day of November, 2019, at 4:30 p.m., at The Waterford RiNo, 2797 Wewatta Way, Denver, Colorado 80216. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Laura H. Newman
Donald D. Cabrera
Jeffrey D. Jones
David H. Smith
Todd T. Wenskoski

Also In Attendance Were:

Ann E. Finn and Brian Bowers; Special District Management Services, Inc. ("SDMS")

Paula Williams, Esq.; McGeady Becher P.C.

Jason Carroll and Matt Vigil; CliftonLarsonAllen LLP

Following discussion, upon motion duly made by Director Smith seconded by Director Jones and, upon vote, unanimously carried, the absence of Director Cabrera was excused

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State. It was noted that disclosures of potential conflicts of interest statements for each of the Directors had been filed with the Secretary of State seventy-two hours in advance of the meeting. Ms. Finn requested that the Directors consider whether they had any additional conflicts of interest to disclose. It was noted for the record that there were no additional disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in

RECORD OF PROCEEDINGS

accordance with the statutes.

ADMINISTRATIVE MATTERS

Agenda: Ms. Finn reviewed with the Board a proposed Agenda for the District's Regular Meeting.

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

Minutes: The Board reviewed the Minutes of the September 17, 2019 Regular Meeting and October 28, 2019 Work Session.

Following discussion, upon motion duly made by Director Smith, seconded by Director Jones and, upon vote, unanimously carried, the Minutes of the September 17, 2019 Regular Meeting and October 28, 2019 Work Session were approved, as presented.

Resolution Establishing Regular Meeting Dates, Times and Location, Establishing District Website and Designating Location for Posting 24-Hour Notices: The Board discussed Resolution No. 2019-11-01; Establishing Regular Meeting Dates, Times and Location, Establishing a District Website and Designating Locations for Posting of 24-Hour Notices.

Ms. Finn reviewed the business to be conducted in 2020 to meet the statutory compliance requirements. The Board, determined to meet quarterly on the third Tuesday of the month at 4:30 p.m., at The Waterford RiNo, 2797 Wewatta Way, Denver, Colorado 80216.

Following discussion, upon motion duly made by Director Newman, seconded by Director Jones and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-11-01; Establishing Regular Meeting Dates, Times and Location, Establishing a District Website and Designating Locations for Posting of 24-Hour Notices. A copy of the Resolution is attached hereto and incorporated herein by this reference.

CONSENT AGENDA

The Board considered the following actions:

- Discuss §32-1-809, C.R.S.–2019 Transparency Notice reporting requirements and mode of eligible elector notification (Transparency Notice was posted on the SDA's website in 2019).

RECORD OF PROCEEDINGS

- Consider appointment of District Accountant to prepare and file the Application for Exemption from Audit for 2019.
- Ratify approval of Service Agreement for Snow Removal Services by and between the District and JPL Cares, Inc.
- Ratify approval of Right-of-Way Street Occupancy Permit from JEX Construction LLC for the Blind Tie-In Project.
- Ratify approval of authorization related to detour for RTD traffic.
- Ratify approval of establishment of a Permit Committee for the District

Following discussion, upon motion duly made by Director Newman, seconded by Director Jones and, upon vote, unanimously carried, the Board approved and/or ratified approval of the Consent Agenda items.

PUBLIC COMMENT

There were no public comments at this time.

FINANCIAL MATTERS

Claims: The Board considered ratifying the approval of the payment of claims as follows:

Fund	Period Ending October 29, 2019
General	\$ 24,866.69
Debt Service	\$ -0-
Capital Projects	\$ -0-
Total	\$ 24,866.69

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

Unaudited Financial Statements: Mr. Carroll reviewed with the Board the unaudited financial statements through the period ending September 30, 2019 and Schedule of Cash Position, updated as of November 4, 2019.

Following review, upon motion duly made by Director Smith, seconded by Director Newman and, upon vote, unanimously carried, the Board accepted the unaudited financial statements through the period ending September 30, 2019 and Schedule of Cash Position, updated as of November 4, 2019.

2019 Budget Amendment Hearing: The President opened the public hearing to consider a Resolution to Amend the 2019 Budget and discuss related issues.

RECORD OF PROCEEDINGS

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

Follow review and discussion, the Board determined that an amendment to the 2019 Budget was not necessary.

2020 Budget Hearing: The President opened the public hearing to consider the proposed 2020 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2020 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to or at this public hearing. No public comments were received and the President closed the public hearing.

Mr. Vigil reviewed the estimated year-end 2019 revenues and expenditures and the proposed 2020 estimated revenues and expenditures.

The Board discussed the mill levy and determined that no mill levy will be certified.

Following discussion, the Board considered the adoption of the Resolution to Adopt the 2020 Budget and Appropriate Sums of Money. Upon motion duly made by Director Smith, seconded by Director Newman and, upon vote, unanimously carried, Resolution No. 2019-12-02 was adopted, as discussed, and execution of the Certification of Budget was authorized. Ms. Finn was authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2020. A copy of the adopted Resolution is attached to these Minutes and incorporated herein by this reference.

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

Following discussion, upon motion duly made by Director Smith, seconded by Director Newman and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form (zero mill levy) for certification to the Board of County Commissioners and other interested parties.

RECORD OF PROCEEDINGS

Preparation of the 2021 Budget: The Board discussed preparation of the 2021 Budget.

Following discussion, upon motion duly made by Director Smith, seconded by Director Newman, and upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2021 Budget.

LEGAL MATTERS

Multiple-Year Operation Funding Agreement by and between the District and JV Denargo LLC: The Board entered into discussion regarding a Multiple-Year Operation Funding Agreement. Following discussion, the Board deferred action on the matter.

Election Resolution: The Board discussed Resolution No. 2019-11-03; Resolution Calling a Regular Election for Directors on May 5, 2020, appointing the Designated Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election.

Following discussion, upon motion duly made by Director Newman, seconded by Director Jones and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-11-03; Resolution Calling a Regular Election for Directors on May 5, 2020, appointing the DEO and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

McGeady Becher P.C. District Records Retention Policy: Attorney Williams presented to the Board an update to the McGeady Becher P.C. Records Retention Policy. Following discussion, the Board acknowledged the update and directed a copy of the approved the McGeady Becher P. C. Records Retention Policy be attached to the Minutes.

Resolution Approving Amended and Restated Rules and Regulations for Construction Activity: No action was taken by the Board at this time.

OPERATIONS AND MAINTENANCE

2020 Operation and Maintenance Services: The Board discussed and reviewed various proposals for 2020 operation and maintenance services.

Landscape Maintenance Services: The Board reviewed proposals from Arrowhead Landscape Services and LMI Landscapes for 2020 landscape maintenance services.

Following review and discussion, upon motion duly made by Director Newman,

RECORD OF PROCEEDINGS

seconded by Director Jones and, upon vote, unanimously carried, the Board approved the proposal from Arrowhead Landscape Services.

Site Lighting Maintenance: The Board reviewed proposals from Full Spectrum Lighting, Inc. and Colorado Lighting Inc. for site lighting maintenance services.

Following review and discussion, upon motion duly made by Director Newman, seconded by Director Jones and, upon vote, unanimously carried, the Board approved the proposal from Colorado Lighting, Inc.

Towing: The Board entered into discussion regarding the Towing Agreement with Wyatt's Towing. Following discussion, the Board determined to continue towing services with Wyatt's towing.

Security: The Board entered into discussion regarding the Service Agreement with Denver Metro Protective Services. The Board decided to continue with the current Service Agreement with Denver Metro Protective Services, for an amount of \$20.00 per patrol.

Locate Services: The Board reviewed a Service Agreement between the District and Diversified Underground, Inc. for locate services.

Following discussion, upon motion duly made by Director Newman, seconded by Director Jones, and upon vote, unanimously carried, the Board approved the Service Agreement with Diversified Underground, Inc.

Construction Management Services: The Board entered into discussion regarding the Service Agreement with Triunity Engineering & Management Inc. for construction management services.

Following discussion, upon motion duly made by Director Newman, seconded by Director Jones, and upon vote, unanimously carried, the Board approved the Service Agreement with Triunity Engineering & Management Inc. for construction management services.

Rules and Regulations (Related to Signage, Parking, etc.): The matter was deferred to a future meeting.

CAPITAL MATTERS

There were no other matters to discuss.

RECORD OF PROCEEDINGS

OTHER MATTERS

AT&T Request for a Small Cell Site: The Board requested a request from AT&T to install a for a small cell site in the park area. Following discussion, the Board determined it needed additional information in order to authorize the installation of a cell site on District property.

Annual Meeting for Property Owners: Ms. Finn reported that the 2019 Annual Property Owners Meeting Notice was provided to all property owners on October 10, 2019. It was noted that no property owners were in attendance.

ADJOURNMENT

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

Respectfully submitted,

By: _____
Secretary for the Meeting

RESOLUTION NO. 2019-11-01

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE DENARGO MARKET METROPOLITAN DISTRICT NO. 1
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION,
ESTABLISHING DISTRICT WEBSITE AND
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

A. Pursuant to Section 32-1-903, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

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

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Denargo Market Metropolitan District No. 1 (the "**District**"), City and County of Denver, Colorado:

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

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

3. That regular meetings of the District Board for the year 2020 shall be held on March 17, June 16, September 15, and November 17, 2020 at 4:30 P. M., at The Waterford RiNo, 2797 Wewatta Way, Denver, Colorado 80216

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

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

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

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

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

9. That, if the District has not yet established a District Website or is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) See attached Map

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

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, ESTABLISHING DISTRICT WEBSITE AND DESIGNATING LOCATION FOR 24-HOUR NOTICES]

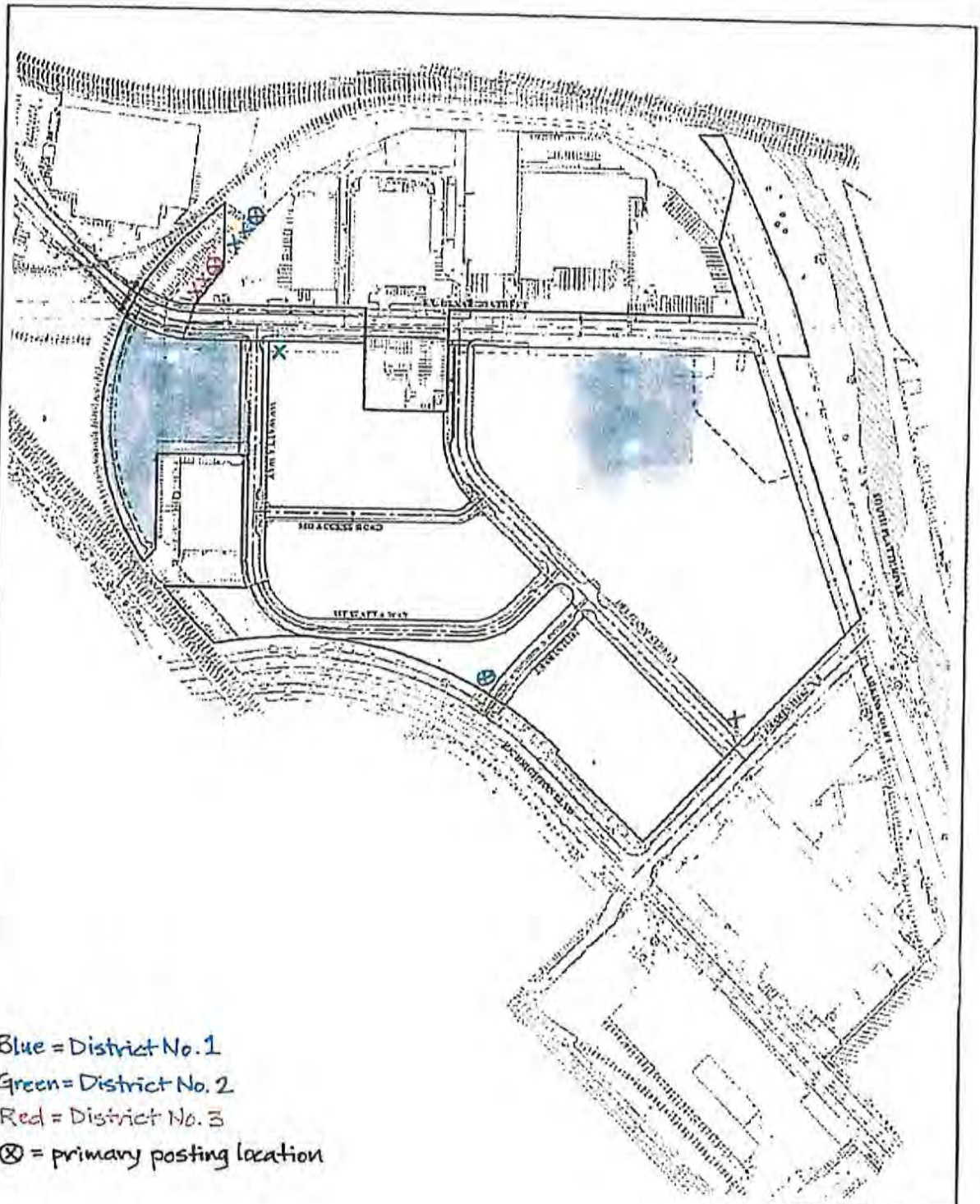
RESOLUTION APPROVED AND ADOPTED on November 19, 2019.

DENARGO MARKET METROPOLITAN DISTRICT NO. 1

By: _____
President

Attest:

Secretary

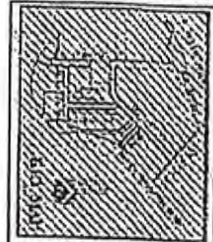


Blue = District No. 1
 Green = District No. 2
 Red = District No. 3
 ⊗ = primary posting location

PROJECT NO. 07200131
 DATE: 11/14/17
 DRAWN BY: JAS
 CHECKED BY: SCJ
 APPROVED BY: JAS



Posting Locations for
 Denargo Market MD Nos. 1-3



Project Number
 07200131
 Date: 11/14/17
 Drawn by:
 JAS
 Checked by:
 SCJ
 Approved by:
 JAS



Designated
 Management District
 No. 1
 TABLE LISTING
 OF DISTRICTS
 IN DENARGO

DENARGO MARKET METROPOLITAN
 DISTRICT NO. 1
 OVERALL ROADMAP

ENGINEERING CONSULTANTS
 Robert Jones & Associates, P.C.
 4000 W. 13th Street, Suite 200
 Detroit, MI 48202
 Tel: 313.963.1100
 Fax: 313.963.1101
 Web: www.rjaconsultants.com

RESOLUTION NO. 2019 - 11 - 02

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE DENARGO MARKET METROPOLITAN DISTRICT NO. 1
TO ADOPT THE 2020 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Denargo Market Metropolitan District No. 1 ("District") has appointed the District Accountant to prepare and submit a proposed 2020 budget to the Board at the proper time; and

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

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 19, 2019, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

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

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

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Denargo Market Metropolitan District No. 1:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Denargo Market Metropolitan District No. 1 for the 2020 fiscal year.

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

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

ADOPTED this 19th day of November, 2019.



A handwritten signature in black ink, consisting of stylized letters, positioned above a horizontal line.

Secretary

EXHIBIT A
(Budget)



CliftonLarsonAllen

CliftonLarsonAllen LLP
CLAconnect.com

Accountant's Compilation Report

Board of Directors
Denargo Market Metropolitan District No. 1

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of Denargo Market Metropolitan District No. 1 for the year ending December 31, 2020, including the estimate of comparative information for the year ending December 31, 2019, and the actual comparative information for the year ended December 31, 2018, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105 and the related summary of significant assumptions in accordance with guidelines for the presentation of a budget established by the American Institute of Certified Public Accountants (AICPA). We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the budget nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the accompanying budget.

The budgeted results may not be achieved as there will usually be differences between the budgeted and actual results, because events and circumstances frequently do not occur as expected, and these differences may be material. We assume no responsibility to update this report for events and circumstances occurring after the date of this report.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of C.R.S 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to Denargo Market Metropolitan District No. 1.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
January 3, 2020

**DENARGO MARKET METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

1/3/20

ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
----------------	-------------------	----------------

ASSESSED VALUATION

Vacant land	\$	30	\$	30	\$	30
Certified Assessed Value	\$	30	\$	30	\$	30

MILL LEVY

Total mill levy	0.000	0.000	0.000
-----------------	-------	-------	-------

PROPERTY TAXES

Budgeted property taxes	\$	-	\$	-	\$	-
-------------------------	----	---	----	---	----	---

BUDGETED PROPERTY TAXES

	\$	-	\$	-	\$	-
--	----	---	----	---	----	---

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**DENARGO MARKET METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

1/3/20

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCE	\$ 6,755	\$ 9,909	\$ 36,828
REVENUES			
Interest income	3,679	24	2,000
Developer advance	-	14,294	-
Other revenue	19,127	535	-
Permit fees	-	30,000	-
Transfer from District No. 2	161,230	204,246	295,067
Total revenues	184,036	249,099	297,067
Total funds available	190,791	259,008	333,895
EXPENDITURES			
General and administrative			
Accounting	20,733	25,000	24,500
Auditing	8,606	4,500	4,500
Contingency	-	-	-
Directors' fees	1,100	1,200	1,000
District management	42,302	45,000	45,000
Election expense	2,007	-	1,500
Insurance and bonds	10,033	11,246	11,800
Legal services	28,907	30,000	30,000
Miscellaneous	1,838	2,500	2,500
Payroll taxes	84	34	77
Security	-	5,000	7,500
Operations and maintenance			
Repairs and maintenance	-	13,000	27,100
Landscape & irrigation repairs	31,988	35,000	45,535
Dentention Pond Cleanup	-	-	6,000
Snow removal	11,721	20,000	25,000
Utilities	10,338	11,000	15,000
Street sweeping	-	1,000	2,000
Streets and Sidewalk	-	-	7,000
City of Denver Annual Fee	6,000	6,000	6,000
Site inspection	1,995	6,000	12,000
Site lighting	2,104	2,500	5,000
Locates	1,126	3,200	3,500
Total expenditures	180,882	222,180	282,512
Total expenditures and transfers out requiring appropriation	180,882	222,180	282,512
ENDING FUND BALANCE	\$ 9,909	\$ 36,828	\$ 51,383
EMERGENCY RESERVE	\$ 5,600	\$ 7,100	\$ 9,000
TOTAL RESERVE	\$ 5,600	\$ 7,100	\$ 9,000

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**DENARGO MARKET METROPOLITAN DISTRICT NO. 1
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation, was formed in June 2010, and is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in Denver, Colorado.

The District was established to provide for acquisition, construction, and installation of water, sanitation, drainage, street improvements, parks and recreational facilities, television relay and translation, and mosquito control.

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.

Interest Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 1.50%.

Developer Advance

The District is in the development stage. As such, the portion of the capital expenditures is expected to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

Expenditures

Administrative and Operating Expenditures

Administrative and operating expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, banking, and meeting expense.

**DENARGO MARKET METROPOLITAN DISTRICT NO. 1
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

The District doesn't have any debt or leases.

Reserve Fund

Emergency Reserve

The District has provided for an Emergency Reserve equal to at least 3% of fiscal year spending, as defined under the TABOR Amendment.

This information is an integral part of the accompanying budget.

I, Ann E. Finn, hereby certify that I am the duly appointed Secretary of the Denargo Market Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2020, duly adopted at a meeting of the Board of Directors of the Denargo Market Metropolitan District No. 1 held on November 19, 2019.

By: AEF
Secretary

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Denver, Colorado.

On behalf of the Denargo Market Metropolitan District No. 1
(taxing entity)^A

the Board of Directors
(governing body)^B

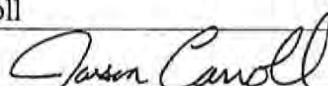
of the Denargo Market Metropolitan District No. 1
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 30 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 30 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/10/2019 for budget/fiscal year 2020
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

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

Contact person: (print) Jason Carroll Daytime phone: (303) 779-5710
Signed:  Title: Accountant for the District

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

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

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

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

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

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

RESOLUTION NO. 2019-11-03

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
DENARGO MARKET METROPOLITAN DISTRICT NO. 1
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 5, 2020**

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

B. The terms of the offices to which Directors Jones, Smith and Newman have previously been appointed expire upon their re-election, or the election of their successors at the Election, and upon such successors taking office.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect two (2) Directors to serve until the next regular election, to occur May 3, 2022, and two (2) Directors to serve until the second regular election, to occur May 2, 2023.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Denargo Market Metropolitan District No. 1 (the “**District**”) of the City and County of Denver, Colorado:

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

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

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

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

5. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed

with the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 28, 2020).

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

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

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

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

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

[SIGNATURE PAGE FOLLOWS]

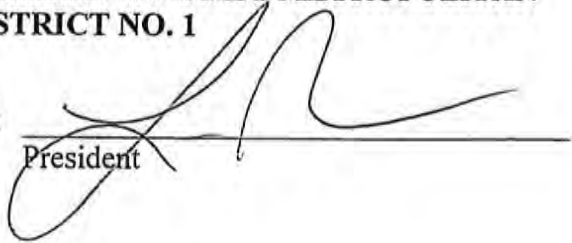
[SIGNATURE PAGE TO RESOLUTION
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 5, 2020]

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 19, 2019.

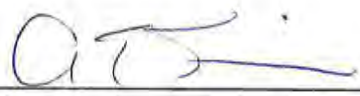
DENARGO MARKET METROPOLITAN
DISTRICT NO. 1

By:

President



Attest:



Secretary

McGeady Becher P.C.
Document Retention Policy

Types of Documents

In representing you we will or may take possession of, create, and/or keep various types of documents. These consist of documents you provide to us, documents which constitute the District's official public record, and internal documents we create to assist us in providing services to you.

Documents You Provide to Us

It is our policy to copy and return original documents you provide to us as soon as practicable. Exceptions to this policy are original documents which should be kept as part of the District's official public record, instances where we must have an original document to represent you, or cases where we have affirmatively agreed retain a document for safekeeping.

The District's Record

As a part our engagement, we will maintain the District's official public Record (the "Record"). The Record is a highly useful and detailed compilation of documents reflecting the official actions of the District and serves multiple functions. First, it collects those documents which the public is entitled to inspect and copy under various state and federal public records and freedom of information statutes. Second, it organizes the records of the District – such as its contracts, land and title records, and easements - in a manner which is useful in conducting the ongoing business of the District. Third, the Record helps expedite the District's annual audit process. Fourth, in the event you should change legal counsel or employ in-house counsel, the Record will enable that counsel to understand the status and assume representation of the District with maximum efficiency.

The Record includes the District's organizational documents, fully-executed agreements which are still in effect, rules, regulations, resolutions adopted by the District, official minutes books, meeting notices, agendas, insurance policies, District maps, election records, bond documents, audit documents, and many more. A comprehensive list of documents comprising the Record is available from us at any time upon request.

Creating and maintaining the Record is an important and complex task, and you agree to pay our actual costs and hourly fees associated with doing this.

Supplemental Documents

All other documents created in course of representing you are referred to as Supplemental Documents. These include our notes, drafts, memoranda, worksheets, electronic communications, and other electronic documents stored in various media or file servers.

Documents We Retain

Except as provided in this Document Retention Policy or an amendment thereto, we will keep the Record and any original documents accepted by us for safekeeping so long as we represent you.

Delivery of the Record

Once a matter is concluded or our representation terminated, we deliver the original, printed Record, together with any original documents we have accepted for safekeeping, to you or the District's designee, provided our fees and costs have been paid in full. If you do not designate someone to receive these records, we will deliver them to a then-current officer or director of the District. If we are unable to deliver these documents because of your failure to designate a recipient, we may retain, destroy, or otherwise dispose of them in manner which assures their continued confidentiality within thirty (30) days following the conclusion of a matter or the termination of our representation.

We will also confidentially destroy the Record of any District in our possession if a final order of dissolution of the District is entered.

All other documents, including all Supplemental Documents, are routinely, periodically, confidentially, and permanently purged by us once they are no longer useful to us in providing services to you.

RESOLUTION NO. 2020-03-01

**FIRST AMENDMENT TO RESOLUTION OF THE BOARD OF DIRECTORS OF
THE DENARGO MARKET METROPOLITAN DISTRICT NO. 1
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION,
ESTABLISHING DISTRICT WEBSITE AND
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

A. On November 19, 2019, Denargo Market Metropolitan District No. 1 (the "District") adopted Resolution No. 2019-11-01 Establishing Regular Meeting Dates, Time, Location, Establishing District Website and Designating Location for Posting of 24-Hour Notices (the "Resolution"); and

B. The District desires to amend the Resolution due to change of the location of the meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Denargo Market Metropolitan District No. 1 (the "**District**"), City and County of Denver, Colorado:

1. That regular meetings of the District Board for the year 2020 shall be held at AMLI Denargo Market Apartment Complex (Conference Room), 2525 Wewatta Way, Denver, Colorado 80216.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO FIRST AMENDMENT TO RESOLUTION ESTABLISHING
REGULAR MEETING DATES, TIME, AND LOCATION,
ESTABLISHING DISTRICT WEBSITE AND DESIGNATING LOCATION FOR 24-
HOUR NOTICES]**

RESOLUTION APPROVED AND ADOPTED ON MARCH 17, 2020.

**DENARGO MARKET METROPOLITAN
DISTRICT NO. 1**

By: _____
President

Attest:

Secretary

Denargo Market Metropolitan District No. 1
November-19

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 21,045.36	\$ -	\$ -	\$ 21,045.36
Payroll	\$ 277.05	\$ -	\$ -	\$ 277.05
Total Disbursements from Checking Acct	\$ 21,322.41	\$ -	\$ -	\$ 21,322.41

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total	Auto Pay
1909							
12/04/2019	Arrowhead Landscape S	19-699-11	Landscape & Irri	1-674-0	1,822.00	1,822.00	
12/04/2019	Arrowhead Landscape S	19-699-110A	Landscape & Irri	1-674-0	483.68	483.68	
12/04/2019	Arrowhead Landscape S	19-699-19A	Landscape & Irri	1-674-0	458.50	458.50	
12/04/2019	Arrowhead Landscape S	19-699-19C	Landscape & Irri	1-674-0	133.75	133.75	
12/04/2019	Arrowhead Landscape S	19-699-19D	Landscape & Irri	1-674-0	278.90	278.90	
Total 1909:						<u>3,176.83</u>	
1910							
12/04/2019	Colorado Lighting, Inc	413523	Site Lighting	1-697-0	20.00	20.00	
12/04/2019	Colorado Lighting, Inc	502818	Site Lighting	1-697-0	179.78	179.78	
Total 1910:						<u>199.78</u>	
1911							
12/04/2019	Colorado Special District	POL-0000645	Prepaid Expens	1-141-0	400.00	400.00	
12/04/2019	Colorado Special District	POL-0000660	Prepaid Expens	1-141-0	400.00	400.00	
Total 1911:						<u>800.00</u>	
1912							
12/04/2019	Denver Metro Protective	19-110228	Security	1-788-0	300.00	300.00	
Total 1912:						<u>300.00</u>	
1913							
12/04/2019	Diversified Underground	20909	Locates	1-793-0	340.00	340.00	
12/04/2019	Diversified Underground	21036	Locates	1-793-0	255.00	255.00	
Total 1913:						<u>595.00</u>	
1914							
12/04/2019	Dodge Data & Analytics	A40019862	Miscellaneous E	1-625-0	46.92	46.92	
12/04/2019	Dodge Data & Analytics	A40020095	Miscellaneous E	1-625-0	93.84	93.84	
Total 1914:						<u>140.76</u>	
1915							
12/04/2019	JPL Cares	11892	Snow Removal	1-792-0	4,120.00	4,120.00	
12/04/2019	JPL Cares	8101	Snow Removal	1-792-0	600.00	600.00	
12/04/2019	JPL Cares	9313	Snow Removal	1-792-0	600.00	600.00	
Total 1915:						<u>5,320.00</u>	
1916							
12/04/2019	McGeady Becher P.C.	2019 SEPT	Legal	1-616-0	3,464.25	3,464.25	
Total 1916:						<u>3,464.25</u>	
1917							
12/04/2019	Special Dist Manageme	2019 OCT D1	Management	1-612-0	6,778.56	6,778.56	
12/04/2019	Special Dist Manageme	2019 OCT D2	Management	1-612-0	74.00	74.00	

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total	Auto Pay
12/04/2019	Special Dist Manageme	2019 OCT D3	Management	1-612-0	56.00	56.00	
Total 1917:						6,908.56	
1918							
12/04/2019	UNCC	219100351	Locates	1-793-0	26.98	26.98	
Total 1918:						26.98	
1919							
12/04/2019	Xcel Energy	657216838	Utilities	1-794-0	90.94	90.94	
Total 1919:						90.94	
20191204							
12/04/2019	Denver Water	3150 11/2019	Utilities	1-794-0	22.26	22.26	M
Total 20191204:						22.26	
Grand Totals:						21,045.36	

<u>Check Issue Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>
11/18/2019	9155	Jones, Jeffrey	92.35
11/18/2019	9156	Newman, Laura	92.35
11/18/2019	9157	Wenskoski, Todd	92.35
Grand Totals:			
	<u>3</u>		<u>277.05</u>

Denargo Market Metropolitan District No. 1
December-19

	General	Debt	Capital	Totals
Disbursements	\$ 21,432.40	\$ -	\$ -	\$ 21,432.40
Payroll	\$ 277.05	\$ -	\$ -	\$ 277.05
Total Disbursements from Checking Acct	\$ 21,709.45	\$ -	\$ -	\$ 21,709.45

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total	Auto Pay
1920							
12/31/2019	Arrowhead Landscape S	19-699-110C	Landscape & Irr	1-674-0	174.00	174.00	
Total 1920:						174.00	
1921							
12/31/2019	Colorado Lighting, Inc	414355	Site Lighting	1-697-0	20.00	20.00	
12/31/2019	Colorado Lighting, Inc	415081	Site Lighting	1-697-0	20.00	20.00	
Total 1921:						40.00	
1922							
12/31/2019	Colorado Special District	POL-0002103	Prepaid Expens	1-141-0	2,070.00	2,070.00	
12/31/2019	Colorado Special District	POL-0002734	Prepaid Expens	1-141-0	6,389.00	6,389.00	
Total 1922:						8,459.00	
1923							
12/31/2019	Dodge Data & Analytics	A40020218	Miscellaneous E	1-625-0	48.96	48.96	
Total 1923:						48.96	
1924							
12/31/2019	JPL Cares	14019	Snow Removal	1-792-0	3,800.00	3,800.00	
Total 1924:						3,800.00	
1925							
12/31/2019	Special Dist Manageme	61525	Management	1-612-0	1,600.66	1,600.66	
12/31/2019	Special Dist Manageme	61610	Management	1-612-0	6,561.05	6,561.05	
Total 1925:						8,161.71	
1926							
12/31/2019	T. Charles Wilson	7665	Prepaid Expens	1-141-0	495.00	495.00	
Total 1926:						495.00	
1927							
12/31/2019	Xcel Energy	660777957	Utilities	1-794-0	89.07	89.07	
12/31/2019	Xcel Energy	661780544	Utilities	1-794-0	95.35	95.35	
12/31/2019	Xcel Energy	664854815	Utilities	1-794-0	47.05	47.05	
Total 1927:						231.47	
20191201							
12/31/2019	Denver Water	3250 12/2019	Utilities	1-794-0	22.26	22.26	M
Total 20191201:						22.26	
Grand Totals:						21,432.40	

<u>Check Issue Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>
01/02/2020	9158	Jones, Jeffrey	92.35
01/02/2020	9159	Newman, Laura	92.35
01/02/2020	9160	Wenskoski, Todd	92.35
Grand Totals:			
	<u>3</u>		<u>277.05</u>

Denargo Market Metropolitan District No. 1
January-20

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 14,463.89	\$ -	\$ -	\$ 14,463.89
Payroll	\$ -	\$ -	\$ -	\$ -
Total Disbursements from Checking Acct	\$ 14,463.89	\$ -	\$ -	\$ 14,463.89

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total	Auto Pay
1928							
01/17/2020	Arrowhead Landscape S	19-699-12	Landscape & Irri	1-674-0	1,822.00	1,822.00	
01/17/2020	Arrowhead Landscape S	19-699-19B	Landscape & Irri	1-674-0	296.53	296.53	
01/17/2020	Arrowhead Landscape S	20-699-1	Landscape & Irri	1-674-0	1,877.00	1,877.00	
Total 1928:						3,995.53	
1929							
01/17/2020	CliftonLarsonAllen LLP	2351983	Accounting	1-614-0	783.88	783.88	
Total 1929:						783.88	
1930							
01/17/2020	Denver Metro Protective	20-010194	Security	1-788-0	60.00	60.00	
Total 1930:						60.00	
1931							
01/17/2020	Diversified Underground	21250	Locates	1-793-0	85.00	85.00	
Total 1931:						85.00	
1932							
01/17/2020	JPL Cares	15654	Snow Removal	1-792-0	1,080.00	1,080.00	
Total 1932:						1,080.00	
1933							
01/17/2020	McGeady Becher P.C.	1057W 11/19-D1	Legal	1-616-0	3,785.50	3,785.50	
01/17/2020	McGeady Becher P.C.	1057W 12/19-D1	Legal	1-616-0	255.41	255.41	
Total 1933:						4,040.91	
1934							
01/17/2020	Special Dist Manageme	12/19-D1	Management	1-612-0	1,195.25	1,195.25	
01/17/2020	Special Dist Manageme	12/19-D2	Management	1-612-0	379.00	379.00	
01/17/2020	Special Dist Manageme	12/19-D3	Management	1-612-0	112.80	112.80	
Total 1934:						1,687.05	
1935							
01/17/2020	Triunity Engineering & M	100517-10	Site Inspection	1-785-0	2,530.50	2,530.50	
Total 1935:						2,530.50	
1936							
01/17/2020	Utility Noification Center	219100351	Locates	1-793-0	26.98	26.98	
01/17/2020	Utility Noification Center	219110338	Locates	1-793-0	14.20	14.20	
01/17/2020	Utility Noification Center	219120333	Locates	1-793-0	14.20	14.20	
Total 1936:						55.38	

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total	Auto Pay
1937 01/17/2020	Xcel Energy	665665557	Utilities	1-794-0	145.64	145.64	
Total 1937:						145.64	
Grand Totals:						14,463.89	

Denargo Market Metropolitan District No. 1
February-20

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 8,001.16	\$ -	\$ -	\$ 8,001.16
Payroll	\$ -	\$ -	\$ -	\$ -
Total Disbursements from Checking Acct	\$ 8,001.16	\$ -	\$ -	\$ 8,001.16

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total	Auto Pay
1936							
02/14/2020	Utility Noification Center	219100351	Locates	1-793-0	26.98-	.00	V
02/14/2020	Utility Noification Center	219110338	Locates	1-793-0	14.20-	14.20-	V
02/14/2020	Utility Noification Center	219120333	Locates	1-793-0	14.20-	14.20-	V
Total 1936:						28.40-	
1938							
02/14/2020	Utility Noification Center	219110338	Locates	1-793-0	14.20	14.20	
02/14/2020	Utility Noification Center	219120333	Locates	1-793-0	14.20	14.20	
Total 1938:						28.40	
1939							
02/20/2020	Arrowhead Landscape S	20-699-2	Landscape & Irri	1-674-0	1,877.00	1,877.00	
Total 1939:						1,877.00	
1940							
02/20/2020	CliftonLarsonAllen LLP	2373613	Accounting	1-614-0	1,114.63	1,114.63	
Total 1940:						1,114.63	
1941							
02/20/2020	Colorado Lighting, Inc	505645	Site Lighting	1-697-0	179.78	179.78	
02/20/2020	Colorado Lighting, Inc	NI75984	Site Lighting	1-697-0	20.00	20.00	
02/20/2020	Colorado Lighting, Inc	NI77025	Site Lighting	1-697-0	20.00	20.00	
Total 1941:						219.78	
1942							
02/20/2020	Denver Metro Protective	20-020203	Security	1-788-0	170.00	170.00	
Total 1942:						170.00	
1943							
02/20/2020	Diversified Underground	21375	Locates	1-793-0	85.00	85.00	
Total 1943:						85.00	
1944							
02/20/2020	Dodge Data & Anaytics	A40021382	Election Expens	1-635-0	77.52	77.52	
02/20/2020	Dodge Data & Anaytics	A40021387	Election Expens	1-635-0	77.52	77.52	
02/20/2020	Dodge Data & Anaytics	A40021388	Election Expens	1-635-0	77.52	77.52	
Total 1944:						232.56	
1945							
02/20/2020	Special Dist Manageme	D1-01/2020	Election Expens	1-635-0	144.00	144.00	
02/20/2020	Special Dist Manageme	D1-01/2020	Management	1-612-0	2,001.92	2,001.92	
02/20/2020	Special Dist Manageme	D2-01/2020	Election Expens	1-635-0	130.00	130.00	
02/20/2020	Special Dist Manageme	D2-01/2020	Management	1-612-0	633.87	633.87	
02/20/2020	Special Dist Manageme	D3-01/2020	Election Expens	1-635-0	116.00	116.00	

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total	Auto Pay
02/20/2020	Special Dist Manageme	D3-01/2020	Management	1-612-0	2.98	2.98	
Total 1945:						<u>3,028.77</u>	
1946							
02/20/2020	Special District Associati	D1- 2020 RENEWA	Insurance and B	1-670-0	517.98	517.98	
02/20/2020	Special District Associati	D2-2020 RENEWAL	Insurance and B	1-670-0	532.38	532.38	
Total 1946:						<u>1,050.36</u>	
1947							
02/20/2020	UNCC	220010347	Locates	1-793-0	11.92	11.92	
Total 1947:						<u>11.92</u>	
1948							
02/20/2020	Xcel Energy	669557863	Utilities	1-794-0	150.59	150.59	
02/20/2020	Xcel Energy	672627984	Utilities	1-794-0	37.83	37.83	
Total 1948:						<u>188.42</u>	
20200201							
02/20/2020	Denver Water	3250 01/20	Utilities	1-794-0	22.72	22.72	M
Total 20200201:						<u>22.72</u>	
Grand Totals:						<u><u>8,001.16</u></u>	

DENARGO MARKET METROPOLITAN DISTRICT NO. 1

FINANCIAL STATEMENTS

DECEMBER 31, 2019

DRAFT



CliftonLarsonAllen LLP
CLAconnect.com

Accountant's Compilation Report

Board of Directors
Denargo Market Metropolitan District No. 1
Denver, Colorado

Management is responsible for the accompanying financial statements of Denargo Market Metropolitan District No. 1, which comprise the balance sheet - governmental funds as of December 31, 2019, and the related statement of revenues, expenditures, and changes in fund balance - budget and actual, for the period from January 01, 2019 through December 31, 2019, for the General Fund, in accordance with accounting principles generally accepted in the United States of America. We have performed compilation engagements in accordance with Statements of Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit, examine, or review the historical financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these historical financial statements.

Management has elected to omit the management's discussion and analysis, the government-wide financial statements, the statement of revenues, expenditures and changes in fund balance - governmental funds, and substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the historical financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the historical financial statements are not designed for those who are not informed about such matters.

The supplementary information is presented for additional analysis and is not a required part of the basic financial statements. This information is the responsibility of management. The information was subject to our compilation engagement; however we have not audited, examined, or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on the supplementary historical information.

We are not independent with respect to Denargo Market Metropolitan District No. 1.

Greenwood Village, Colorado
March 10, 2020

DENARGO MARKET METROPOLITAN DISTRICT NO. 1
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2019

		General
ASSETS		
Cash - Checking	\$	120,103
Colostrust		547
Prepaid expense		9,754
Due from District No. 2		3,352
TOTAL ASSETS	\$	133,756
LIABILITIES AND FUND BALANCES		
CURRENT LIABILITIES		
Accounts payable	\$	18,616
Payroll taxes payable		214
Damage Deposits		81,173
Total Liabilities		100,003
FUND BALANCES		
Nonspendable		9,754
Restricted		7,100
Unassigned		16,899
Total Fund Balances		33,753
TOTAL LIABILITIES AND FUND BALANCES	\$	133,756

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

DENARGO MARKET METROPOLITAN DISTRICT NO. 1
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2019

GENERAL FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Interest income	\$ 2,000	\$ 16	\$ (1,984)
Other revenue	-	535	535
Permit fees	-	32,675	32,675
Transfer from District No. 2	202,200	204,714	2,514
TOTAL REVENUES	<u>204,200</u>	<u>237,940</u>	<u>33,740</u>
EXPENDITURES			
Accounting	20,000	28,186	(8,186)
Auditing	8,650	4,500	4,150
City of Denver annual fee	9,000	6,000	3,000
Contingency	938	-	938
Directors' fees	1,000	1,400	(400)
District management	35,000	58,368	(23,368)
Insurance and bonds	11,500	11,246	254
Landscape & irrigation repairs	40,000	33,501	6,499
Legal services	30,000	29,761	239
Locates	3,200	2,624	576
Miscellaneous	3,500	2,587	913
Payroll taxes	77	107	(30)
Repairs and maintenance	20,000	6,562	13,438
Security	7,500	2,750	4,750
Sight lighting	5,000	1,663	3,337
Site inspection	12,000	7,685	4,315
Snow removal	20,600	24,761	(4,161)
Street sweeping	2,000	-	2,000
Utilities	20,000	6,692	13,308
TOTAL EXPENDITURES	<u>249,965</u>	<u>228,393</u>	<u>21,572</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(45,765)	9,547	55,312
OTHER FINANCING SOURCES (USES)			
Developer advance	43,000	14,294	(28,706)
TOTAL OTHER FINANCING SOURCES (USES)	<u>43,000</u>	<u>14,294</u>	<u>(28,706)</u>
NET CHANGE IN FUND BALANCES	(2,765)	23,841	26,606
FUND BALANCES - BEGINNING	<u>8,893</u>	<u>9,910</u>	<u>1,017</u>
FUND BALANCES - ENDING	<u>\$ 6,128</u>	<u>\$ 33,751</u>	<u>\$ 27,623</u>

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

DENARGO MARKET METROPOLITAN DISTRICT NO. 1
Schedule of Cash Position
December 31, 2019
Updated as of March 09, 2020

	General Fund
<u>First Bank - Checking Account</u>	
Balance as of 12/31/19	\$ 120,102.67
Subsequent activities:	
01/03/20 Denver Water	(44.52)
01/06/20 Refund of Bank Service Charge	35.00
01/17/20 Checks #1928-1937	(14,463.89)
01/29/20 ADP Wages/Taxes	(275.40)
02/04/20 Denver Water	(45.44)
02/20/20 Checks #1938-1948	(7,978.44)
03/10/20 Checks #1949-1957	(15,801.74)
<i>Anticipated transfer from Denargo No. 2</i>	<u>3,351.74</u>
<i>Anticipated Balance</i>	<u>84,879.98</u>
<u>ColoTrust</u>	
Balance as of 12/31/19	547.40
Subsequent activities:	
<i>January Interest</i>	0.89
<i>February Interest</i>	0.82
<i>Anticipated Balance</i>	<u>549.11</u>

Yield information:

ColoTrust - 1.76% (2/29/20)



LANDSCAPE / IRRIGATION PROPOSAL

SUBMITTED TO: Denargo Market ATTENTION:
PROJECT: "VACANT LOT" section irrigation removal-QC SUBMITTAL DATE: 2/3/2020

Bidding Firm: ARROWHEAD LANDSCAPE SERVICES, INC. Phone: 303-432-8282
Contact: Kyle Miller Fax: 303-432-8191
Address: P O Box 17150 Golden, CO 80402

Scope of Service: Locate mainline with wire locator to determine location for removal. Excavate and install quick coupler valve, and drain at determined location.

Table with 3 columns: Qty., Description, Bid Amount. Items include 2" pvc fitting, 10" round valve box with lid, 3/4" brass cross handle valve, 3/4" pvc fitting, DBY wire splice, 44RC, and pvc swing joint.

TOTAL PRICE \$ 2,675.00

SPECIFIC QUALIFICATIONS OR EXCLUSIONS

- 1. Work that Arrowhead Landscape Services performs is not "engineered" unless otherwise noted.
2. A one year replacement warranty is included for all trees, shrubs and perennials that are planted by Arrowhead Landscape Services and maintained under contract by Arrowhead Landscape Services during the warranty period provided that the Customer follows all recommendations for care.
3. Contractor is not responsible for acts of God, vandalism, or events beyond the control of the Contractor.
4. Payment terms are Net 30 unless otherwise stated on this proposal.
5. Irrigation Modifications will be performed on a T&M basis if required and unless otherwise noted.

This quote is good for 30 days from the submittal date

Authorization to perform work Arrowhead Landscape Services, Inc. Kyle Miller



LANDSCAPE / IRRIGATION PROPOSAL

SUBMITTED TO: Denargo Market FAX: _____
 ATTENTION: Ann Finn PGS: 1
 PROJECT: Revive SUBMITTAL DATE: 4/9/2019

Bidding Firm: ARROWHEAD LANDSCAPE SERVICES, INC.
 Contact: Scott McGarrity
 Address: P O Box 17150 Golden, CO 80402
 Phone: 303-432-8282
 Fax: 303-432-8191

Qty.	Description	Bid Amount
------	-------------	------------

Application of Revive to all turf areas

Benefits Include:
 *Improved water penetration / less run off
 *Breaks up & loosens compact soil
 *Provides natural nutrients to produce a greener lawn

Multiple applications are recommended over the course of the season for optimum results.

Price per application: \$ 370.00

Full season program: Includes 3 apps over the course of the growing season (once in the spring and twice in the summer = **\$1,110.00**).

SPECIFIC QUALIFICATIONS OR EXCLUSIONS

1. Work that Arrowhead Landscape Services performs is not "engineered" unless otherwise noted.
2. A one year replacement warranty is included for all trees, shrubs and perennials that are planted by Arrowhead Landscape Services and maintained under contract by Arrowhead Landscape Services during the warranty period provided that the Customer follows all recommendations for care.
3. Contractor is not responsible for acts of God, vandalism, or events beyond the control of the Contractor.
4. Payment terms are Net 30 unless otherwise stated on this proposal.

This quote is good for 30 days from the submittal date

 Authorization to perform work

 Arrowhead Landscape Services, Inc.