

# 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 REGULAR MEETING AND AGENDA

<u>Board of Directors</u>	<u>Office</u>	<u>Term/Expires</u>
Kate E. Abrams	President	2022/May 2022
Donald D. Cabrera	Treasurer	2020/May 2020
Todd T. Wenskoski	Asst. Secretary	2022/May 2022
Jason M. Mitchell	Asst. Secretary	2022/May 2022
Daniel V. Metzger	Asst. Secretary	2020/May 2020
Ann E. Finn	Secretary	

DATE: March 19, 2019

TIME: 4:30 p.m.

PLACE: The Waterford RiNo (Conference Room)  
2797 Wewatta Way  
Denver, Colorado

### I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

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B. Approve Agenda; confirm location of the meeting and posting of meeting notices.

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C. Review and approve the Minutes of the November 20, 2018 Regular Meeting and the December 20, 2018 Special Meeting (enclosures).

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### II. 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.

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### III. CAPITAL MATTERS

A. Discuss request from Cypress Real Estate Advisors concerning maintenance of the sanitary sewer manholes.

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B. Review and consider approval of site plans for sidewalk and landscaping modifications (Presentation by Mr. Hill and Mr. Valaika to be distributed under separate e-mail).

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- C. Discuss status of the Construction Activity Permit from Cypress Real Estate Advisor and payment of fees.
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- a. Discuss street and sidewalk closures.
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#### IV. FINANCIAL MATTERS

- A. Review and consider approval of the payment of claims through the period ending February 21, 2019 as follows (enclosure):

<b>Fund</b>	Period Ending Dec. 10, 2018	Period Ending Jan. 22, 2019	Period Ending Feb. 21, 2019
General	\$ 25,849.62	\$ 13,753.90	\$ 14,294.38
Debt Service	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-
<b>Total</b>	<b>\$ 25,849.62</b>	<b>\$ 13,753.90</b>	<b>\$ 14,294.38</b>

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- B. Review and accept the unaudited financial statements through the period ending December 31, 2018 and Schedule of Cash Position as of December 31, 2018, updated February 27, 2019 (enclosure).
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- C. Review the District No. 2 unaudited financial statements through the period ending December 31, 2018 and Schedule of Cash Position as of December 31, 2018, updated February 27, 2019 (enclosure – informational).
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- D. Discuss the 2018 Audit (to be distributed).
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#### V. LEGAL MATTERS

- A. Discuss the Denargo Market Property Owners' Association, Inc. ("POA") and consider the imposition of fees (to be distributed).
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- B. Ratify approval of engagement of Aztec Consultants, Inc. to prepare an updated boundary map for Denargo Market Metropolitan District No. 2.
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VI. OPERATIONS AND MAINTENANCE

- A. Maintenance Report (security, snow removal, trash pick-up, and site lighting).
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VII. OTHER MATTERS

- A. \_\_\_\_\_

VIII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR JUNE 18, 2019.**

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE DENARGO MARKET METROPOLITAN DISTRICT NO. 1 HELD DECEMBER 20, 2018

A Special 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 20<sup>th</sup> day of December, 2018, at 4:00 p.m., at The Marq at RiNo, 2797 Wewatta Way, Denver, Colorado. The meeting was open to the public.

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#### ATTENDANCE

#### Directors In Attendance Were:

Kate E. Abrams  
Donald D. Cabrera  
Jason M. Mitchell

Following discussion, upon motion duly made by Director Mitchell, seconded by Director Abrams and, upon vote, unanimously carried, the absences of Directors Wenskoski and Metzger were excused.

#### Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.

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

Bill Valaika; DAE Group LLC

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#### 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. Attorney Williams 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 accordance with the statutes.

## RECORD OF PROCEEDINGS

### ADMINISTRATIVE MATTERS

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

Following discussion, upon motion duly made by Director Abrams, seconded by Director Cabrera and, upon vote, unanimously carried, the Agenda was approved, as amended.

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

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

### LEGAL MATTERS

**Requests from Cypress Advisors:** Mr. Valaika addressed the Board concerning various requests from Cypress Real Estate Advisors regarding the construction of a new apartment building that would affect the District's streets, sidewalks and landscaping improvements:

***Two Street Cuts in Wewatta for Sanitary Sewer Manholes:*** Mr. Valaika requested that the Board approve two street cuts in Wewatta for the installation of two sanitary sewer manholes.

Following discussion, upon motion duly made by Director Mitchell, seconded by Director Abrams and, upon vote, unanimously carried, the Board approved the two street cuts in Wewatta for installation of sanitary sewer manholes, subject to the District receiving a traffic control plan for Wewatta, the Construction Activity Permit, permit fees, damage deposit, other fees associated with the construction and compliance with the District's Rules and Regulations. It was also noted that Cypress Real Estate Advisors or a Representative must notify the District when the work is being performed so the District has an opportunity to inspect the street cuts and compaction during construction.

## RECORD OF PROCEEDINGS

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Two Inlets and Accompanying Laterals within Wewatta for Ownership and Maintenance: Mr. Valaika requested that the District accept two inlets and accompanying laterals within Wewatta for ownership and maintenance.

Following discussion, upon motion duly made by Director Mitchell, seconded by Director Abrams and, upon vote, unanimously carried, the Board determined to accept the two inlets and accompanying laterals within Wewatta for ownership and maintenance once the construction of the apartment building has been completed, subject to the District receiving a traffic control plan for Wewatta, the Construction Activity Permit, permit fees, damage deposit, other fees associated with the construction and compliance with the District's Rules and Regulations. It was also noted that Cypress Real Estate Advisors will be responsible for the maintenance of the entire inlet within Wewatta during construction and that the District must have the opportunity to inspect the storm drainage improvements during construction and prior to final acceptance.

Street Cut for Private Storm Drainage Improvements: Mr. Valaika requested that the Board approve a street cut for private storm drainage improvement which will not be owned or maintained by the District.

Following discussion, upon motion duly made by Director Mitchell, seconded by Director Abrams and, upon vote, unanimously carried, the Board approved a street cut for private storm drainage improvements to be constructed and encumber the District right-of-way, subject to the District receiving a traffic control plan for Wewatta, the Construction Activity Permit, permit fees, damage deposit, other fees associated with the construction and compliance with the District's Rules and Regulations. It was also noted that the Cypress Real Estate Advisors or a Representative must notify the District when the work is being performed so the District has an opportunity to inspect the street cut and compaction during construction.

Letter to the City and County of Denver on the District's Position Concerning the Foregoing Request from Cypress Advisors: The Board entered into discussion regarding providing a letter to the City and County of Denver on its position concerning the foregoing requests from Cypress Real Estate Advisors.

Following discussion, upon motion duly made by Director Abrams, seconded by Director Mitchell and, upon vote, unanimously carried, the Board authorized the District Manager to provide a letter to the City and County of Denver regarding the District's position concerning the foregoing requests from Cypress Real Estate Advisors, subject to attorney review and payment for consultants' time.

## RECORD OF PROCEEDINGS

### OTHER MATTERS

**Site Inspection and Construction Oversight Agreement with Triunity Engineering & Management, Inc.** The Board reviewed Change Order No. 2 to the Site Inspection and Construction Oversight Agreement with Triunity Engineering & Management, Inc. to add project management services.

Following review and discussion, upon motion duly made by Director Abrams, seconded by Director Mitchell and, upon vote, carried with Directors Abrams and Mitchell voting "Yes" and Director Cabrera abstaining, the Board approved Change Order No. 2 to the Site Inspection and Construction Oversight Agreement with Triunity Engineering & Management, Inc. to add project management services, at the rate of \$62.00 per hour.

**Signage for Leash Laws:** Ms. Finn reported to the Board that dog owners are using the park as a dog park and are ignoring leash laws. She also noted that she has received reports from people being bitten by dogs that are off leash and recommended posting leash law signs in the park.

Following review and discussion, upon motion duly made by Director Abrams, seconded by Director Cabrera and, upon vote, unanimously carried, the Board approved posting signage in the park concerning leash laws.

**Boundary Map:** The Board reviewed a proposal from Aztec Consultants, Inc. to prepare an updated boundary map for Denargo Market Metropolitan District No. 2.

Following discussion, upon motion duly made by Director Abrams, seconded by Director Cabrera and, upon vote, unanimously carried, the Board approved the proposal from Aztec Consultants, Inc. to prepare an updated boundary map for Denargo Market Metropolitan District No. 2, for an amount not to exceed \$800.00.

### ADJOURNMENT

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

Respectfully submitted,

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

## RECORD OF PROCEEDINGS

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THESE MINUTES ARE APPROVED AS THE OFFICIAL DECEMBER 20, 2018 MINUTES OF THE DENARGO MARKET METROPOLITAN DISTRICT NO. 1 BY THE BOARD OF DIRECTORS SIGNING BELOW:

\_\_\_\_\_  
Kate E. Abrams

\_\_\_\_\_  
Donald D. Cabrera

\_\_\_\_\_  
Todd T. Wenskoski

\_\_\_\_\_  
Jason M. Mitchell

\_\_\_\_\_  
Daniel V. Metzger



## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE DENARGO MARKET METROPOLITAN DISTRICT NO. 1 HELD NOVEMBER 20, 2018

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 20<sup>th</sup> day of November, 2018, at 4:30 p.m., at The Marq at RiNo, 2797 Wewatta Way, Denver, Colorado. The meeting was open to the public.

#### ATTENDANCE

##### Directors In Attendance Were:

Kate E. Abrams  
Donald D. Cabrera  
Todd T. Wenskoski  
Daniel V. Metzger

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

##### Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.

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

Chase Hill; Cypress Real Estate Advisors

Bill Valaika; DAE Group LLC

Jason Carroll; CliftonLarsonAllen LLP

#### 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. Attorney Williams 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

## RECORD OF PROCEEDINGS

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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 accordance with the statutes.

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### 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 Abrams, seconded by Director Cabrera and, upon vote, unanimously carried, the Agenda was approved, as presented.

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

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

**Minutes:** The Board reviewed the Minutes of the September 18, 2018 Regular Meeting.

Following discussion, upon motion duly made by Director Cabrera, seconded by Director Metzger and, upon vote, unanimously carried, the Board approved the Minutes of the September 18, 2018 Regular Meeting.

**Regular Meeting Dates, Times and Location, and Designating Locations for Posting of 72-Hour and 24-Hour Notices:** The Board discussed Regular Meeting Dates, Times and Location, and Designating Locations for Posting of 72-Hour and 24-Hour Notices.

Ms. Finn reviewed the business to be conducted in 2019 to meet the statutory compliance requirements. The Board determined to meet on the third Tuesday in March, June, September and November (March 19, 2019, June 18, 2019, September 17, 2019, and November 19, 2019) at 4:30 p.m. at The Marq at RiNo (Conference Room), 2797 Wewatta Way, Denver, Colorado.

## RECORD OF PROCEEDINGS

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

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

Following discussion, upon motion duly made by Director Abrams, seconded by Director Cabrera and, upon vote, unanimously carried, the Board determined to post the required transparency notice information on the Special District Association's website.

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### **PUBLIC COMMENT**

Messrs. Hill and Valaika addressed the Board concerning the construction of a new apartment building and the timing of construction. The Board informed Messrs. Hill and Valaika that they are required to obtain a Construction Activity Permit, comply with the District's Rules and Regulations and pay the fees determined by the Board with regards to the project.

Mr. Hill and Mr. Valaika further addressed the Board regarding their prior request to have the District consent to their drainage system within the District's right of way and agree to take a conveyance from the City of Denver ("City") of a portion of the drainage system previously accepted by the City. Mr. Hill and Mr. Valaika addressed the Board's prior questions as follows: 1) with respect to annual maintenance costs, there is not intended to be on-going recurring maintenance (the system is estimated to have a 40-90 year estimated life); and 2) with respect to asking the City what it will do if the District does not agree to take the ownership of the system, Mr. Hill stated that the City is taking a hardline that the City will not approve their project unless the District agrees to take the storm drainage system. Mr. Hill indicated the Developer's intent to pull a permit by mid-January, accordingly, he asked for the District's help. Mr. Hill advised that the Developer will be required to execute a permanent non-exclusive easement that grants the City the right to maintain the vault and drainage system in the event the District fails to do so. Finally, Mr. Hill indicated that the Developer would be willing to place a covenant of record binding future owners to indemnify the District if such owner did not maintain the private portions (the vault) of the drainage system. The Board asked Mr. Hill and Mr. Valaika to organize a meeting with the City for the District to attend and have further discussion on this matter.

## RECORD OF PROCEEDINGS

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### FINANCIAL MATTERS

**Claims:** The Board then considered approving the payment of claims for the period ending November 8, 2018 as follows:

General Fund	\$ 186,710.81
Debt Service Fund	-0-
Capital Projects Fund	-0-
<b>Total Claims:</b>	<b><u>\$ 186,710.81</u></b>

Following discussion, upon motion duly made by Director Metzger, seconded by Director Cabrera and, upon vote, unanimously carried, the Board approved the payment of claims for the period ending November 8, 2018.

**First Addendum to Management Agreement by and between the District and Special District Management Services, Inc. ("SDMS"):** The Board considered approval of the First Addendum to Management Agreement by and between the District and SDMS.

Following discussion, upon motion duly made by Director Metzger, seconded by Director Cabrera and, upon vote, unanimously carried, the Board approved the First Addendum to Management Agreement by and between the District and SDMS.

**Unaudited Financial Statements:** Mr. Carroll reviewed with the Board the unaudited financial statements through the period ending September 30, 2018 and schedule of cash position as of September 30, 2018.

Following review, upon motion duly made by Director Metzger, seconded by Director Cabrera and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending September 30, 2018 and the schedule of cash position as of September 30, 2018, as presented.

**Positive Pay and Bill.com Payment Process:** Mr. Carroll discussed with the Board using Positive Pay and bill.com for processing accounts payable.

Following discussion, upon motion duly made by Director Metzger, seconded by Director Cabrera and, upon vote, unanimously carried, the Board approved using Positive Pay and bill.com for processing accounts payable.

**2018 Audit:** The Board considered engagement of Dazzio & Associates, LLC to perform the 2018 Audit, for an amount not to exceed \$4,500.

Following discussion, upon motion duly made by Director Metzger, seconded by Director Cabrera and, upon vote, unanimously carried, the Board approved the

## RECORD OF PROCEEDINGS

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engagement of Dazzio & Associates, LLC to perform the 2018 Audit, for an amount not to exceed \$4,500.

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

It was noted that publication of Notice stating that the Board would consider an amendment to the 2018 Budget and the date, time, and place of the public hearing was made in a newspaper having general circulation within the District. It was also noted that no written objections or public comments were received prior to the public hearing. The public hearing was closed.

It was determined that no budget amendment was necessary for 2018.

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

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

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

Following discussion, the Board considered the adoption of the Resolution No. 2018-11-02 to Adopt the 2019 Budget and Appropriate Sums of Money and to Set Mill Levies (for General Fund 0.000 mills, Debt Service Fund 0.000 mills, and Other Fund(s) 0.000 mills for a total mill levy of 0.000 mills). Upon motion duly made by Director Cabrera, seconded by Director Abrams and, upon vote, unanimously carried, the Resolution was adopted, as discussed. Ms. Finn was authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2019. 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 Cabrera, seconded by Director Abrams and, upon vote, unanimously carried, the Board authorized the

## RECORD OF PROCEEDINGS

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

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### LEGAL MATTERS

**License Agreement with Apartment Building Owners:** The Board determined to defer this matter.

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### CAPITAL MATTERS

**Release of the Surety Bond and Damage Deposit to Mill Creek Residential Trust:** The Board entered into discussion regarding the status of the release of the Surety Bond and damage deposit to Mill Creek Residential Trust for the River North Apartment project. Ms. Finn noted that repair work has been completed.

Following discussion, upon motion duly made by Director Metzger, seconded by Director Abrams and, upon vote, unanimously carried, the Board approved the release of the Surety Bond and damage deposit to Mill Creek Residential Trust.

**Amendment to the District's Rules and Regulations Increasing the Construction Activity Fee:** Attorney Williams discussed with the Board the Amendment to the District's Rules and Regulations Concerning Construction Activity Fees.

Following discussion, upon motion duly made by Director Metzger, seconded by Director Cabrera and, upon vote, unanimously carried, the Board approved the Amendment to the District's Rules and Regulations Concerning Construction Activity Fees, subject to final legal revision.

**Construction Activity Permit for Cypress-Advisors:** The Board entered into discussion regarding the Construction Activity Permit for Cypress Real Estate Advisors.

Following discussion, upon motion duly made by Director Metzger, seconded by Director Cabrera and, upon vote, unanimously carried, the Board approved the Construction Activity Permit for Cypress Real Estate Advisors, subject to a receipt of the Permit Fee in the amount of \$30,000.00, all other Right of Way Permit Fees that would apply during construction, a damage deposit in the amount of \$81,172.97 and receipt of a Traffic Control Plan.

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### OPERATIONS AND MAINTENANCE

**Request for Converting the Grassy Area into a Dog Park/Fence Installation:** Ms. Finn advised the Board regarding a request she had received from some residents of the District requesting conversion of the grassy area into a dog park including the installation of fencing around the area. She noted that this would cost

## RECORD OF PROCEEDINGS

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between \$15,000.00 and \$25,000.00. It was also noted that there are currently no funds available for this purpose.

Following discussion, the Board determined it could not move forward with the request.

City and County of Denver Approval: The Board determined that this was not applicable.

Installation of a Fence and Maintenance of a Dog Park: The Board determined that this was not necessary.

Adopt-a-Dog Park Program: The Board determined that this was not necessary.

**Service Agreement between Denver Metro Protective Services and the District for Security Services:** The Board reviewed a proposal from Denver Metro Protective Services for 2019 security services for \$7,500 (\$20 per patrol, 7 days per week minus holidays).

Following discussion, upon motion duly made by Director Metzger, seconded by Director Cabrera and, upon vote, unanimously carried, the Board approved the Service Agreement between Denver Metro Protective Services and the District for 2019 security services.

**2019 Operation and Maintenance Services:** Ms. Finn reviewed with the Board the following documents for operation and maintenance services:

- Change Order No. 1 to Service Agreement with Arrowhead Landscape Services, Inc., increasing the fee for Landscape Maintenance Services from \$17,772 to \$21,864 for 2019 (\$4,092 for additional trash removal services).
- Service Agreement by and between the District and JPL Cares for 2019 Snow Removal Services.
- Service Agreement by and between the District and Colorado Lighting, Inc. for 2019 Site Lighting Services.
- Service Agreement by and between the District and Wyatt's Towing for 2018/2019 Towing Services.
- Change Order No. 2 to Service Agreement with Triunity Engineering & Management, Inc. for 2019 Site Inspections and Construction Management Services.

**RECORD OF PROCEEDINGS**

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Following discussion, upon motion duly made by Director Metzger, seconded by Director Cabrera and, upon vote, unanimously carried, the Board approved the documents noted above for 2019 operation and maintenance services.

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**OTHER MATTERS**

There were no other matters to discuss.

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**ADJOURNMENT**

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

Respectfully submitted,

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

THESE MINUTES ARE APPROVED AS THE OFFICIAL NOVEMBER 20, 2018 MINUTES OF THE DENARGO MARKET METROPOLITAN DISTRICT NO. 1 BY THE BOARD OF DIRECTORS SIGNING BELOW:

\_\_\_\_\_  
Kate E. Abrams

\_\_\_\_\_  
Donald D. Cabrera

\_\_\_\_\_  
Todd T. Wenskoski

\_\_\_\_\_  
Jason M. Mitchell

\_\_\_\_\_  
Daniel V. Metzger



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

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
DENARGO MARKET METROPOLITAN DISTRICT NO. 1  
ESTABLISHING REGULAR MEETING DATES, TIME AND LOCATION, AND  
DESIGNATING LOCATIONS FOR POSTING OF 72-HOUR AND 24-HOUR NOTICES**

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

B. Pursuant to Section 24-6-402(2)(c), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the place at which notice will be posted at least 24 hours prior to each meeting.

C. Pursuant to Section 32-1-903, C.R.S., special districts are required to post notices of regular and special meetings at three (3) public places within the district and at the office of the County Clerk and Recorder at least 72 hours prior to said meeting.

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

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Denargo Market Metropolitan District No. 1 of the 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 the twenty (20) mile radius requirement.

3. That regular meetings of the District Board of the Denargo Market Metropolitan District No. 1 for the year 2019 shall be held on the third Tuesday in March, June, September and November at 4:30 p.m., at the offices of The Marq at RiNo (Conference Room) 2797 Wewatta Way, Denver, Colorado in City and County of Denver, Colorado.

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

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

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

7. Notice of Meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District at least 24 hours prior to each meeting at the following location:

(a) See attached map.

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

(a) See attached map.

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

RESOLUTION APPROVED AND ADOPTED on November 20, 2018.

**DENARGO MARKET METROPOLITAN  
DISTRICT NO. 1**

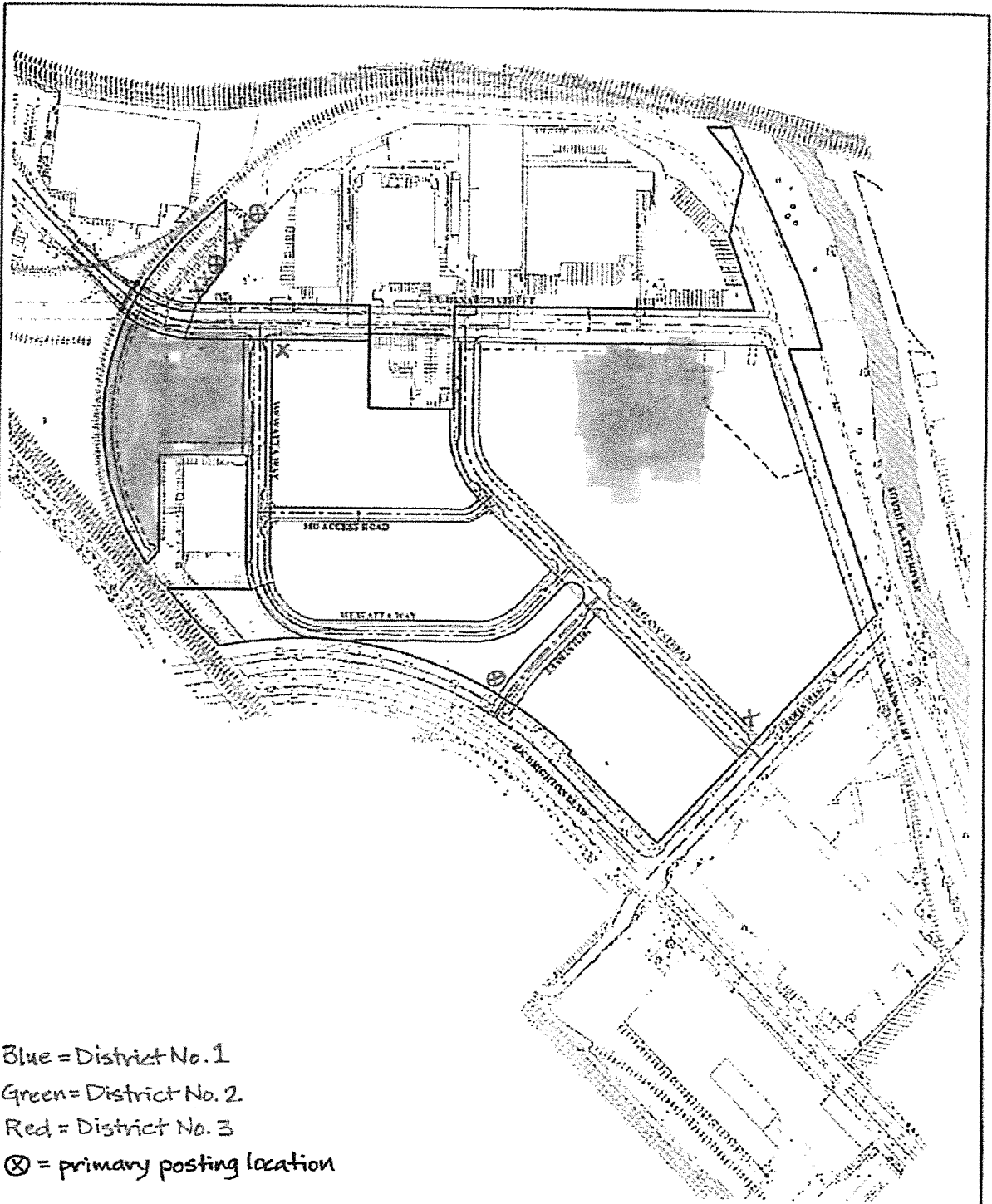
By: \_\_\_\_\_

President

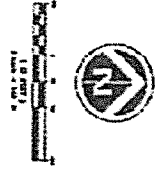
Attest:

\_\_\_\_\_

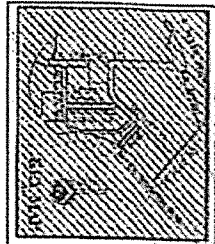
Secretary



118  
 DENARGO MARKET METROPOLITAN DISTRICT NO. 1  
 118



Posting Locations for  
 Denargo Market MD Nos. 1-3



Project Number  
 07200131  
 Issue Date  
 BEC SCD  
 Drawn by  
 JAKS  
 Date  
 11/14/17




Denargo Market  
 Metropolitan District  
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DENARGO MARKET METROPOLITAN  
 DISTRICT NO. 1  
 OVERALL ROADMAP

**ENGINEERING CONSULTANTS**  
 PROJECT: James A. Henderson, PE  
 5278  
 118  
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RESOLUTION NO. 2018 - 11 - 02

A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE DENARGO MARKET METROPOLITAN DISTRICT NO. 1  
TO ADOPT THE 2019 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 2019 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2018, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 20, 2018, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

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

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

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

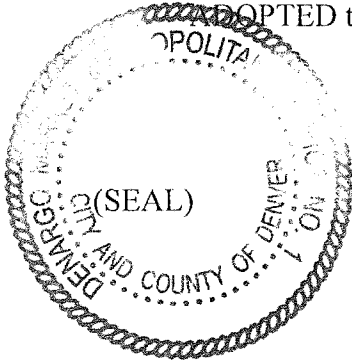
NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Denargo Market Metropolitan District No. 1:

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 2019 fiscal year.

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

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

ADOPTED this 20th day of November, 2018.



A handwritten signature in black ink, appearing to be "D. T. J.", is written 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, 2019, including the estimate of comparative information for the year ending December 31, 2018, and the actual comparative information for the year ended December 31, 2017, 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 7, 2019



An independent member of Nexia International

**DENARGO MARKET METROPOLITAN DISTRICT NO. 1  
GENERAL FUND  
2019 BUDGET  
WITH 2017 ACTUAL AND 2018 ESTIMATED  
For the Years Ended and Ending December 31,**

1/7/19

	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCE	\$ 99,840	\$ 6,754	\$ 8,893
<b>REVENUES</b>			
Interest income	1,837	2,028	2,000
Developer advance	-	21,000	43,000
Other revenue	-	19,000	-
Transfer from District No. 2	454,200	161,629	202,200
Total revenues	<u>456,037</u>	<u>203,657</u>	<u>247,200</u>
Total funds available	<u>555,877</u>	<u>210,411</u>	<u>256,093</u>
<b>EXPENDITURES</b>			
General and administrative			
Accounting	16,700	18,000	20,000
Auditing	9,183	8,606	8,650
Contingency	-	-	938
Directors' fees	1,700	800	1,000
District management	39,247	31,000	35,000
Election expense	-	2,007	-
Insurance and bonds	9,786	10,033	11,500
Legal services	17,778	26,000	30,000
Miscellaneous	2,797	1,969	3,500
Payroll taxes	140	61	77
Security Services	-	-	7,500
Operations and maintenance			
Repairs and maintenance	2,980	5,000	20,000
Landscape & irrigation repairs	19,982	35,000	40,000
Snow removal	13,001	20,000	20,600
Utilities	20,844	19,000	20,000
Street sweeping	-	-	2,000
City of Denver Annual Fee	9,000	9,000	9,000
Site inspection	2,081	12,000	12,000
Site lighting	1,862	2,579	5,000
Locates	410	463	3,200
Debt service			
Repay Dev Adv O&M Interest	144,067	-	-
Repay Dev Adv O&M Principal	237,565	-	-
Total expenditures	<u>549,123</u>	<u>201,518</u>	<u>249,965</u>
Total expenditures and transfers out requiring appropriation	<u>549,123</u>	<u>201,518</u>	<u>249,965</u>
ENDING FUND BALANCE	<u>\$ 6,754</u>	<u>\$ 8,893</u>	<u>\$ 6,128</u>
EMERGENCY RESERVE	\$ -	\$ 5,500	\$ 6,100
TOTAL RESERVE	<u>\$ -</u>	<u>\$ 5,500</u>	<u>\$ 6,100</u>

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  
PROPERTY TAX SUMMARY INFORMATION  
2019 BUDGET  
WITH 2017 ACTUAL AND 2018 ESTIMATED  
For the Years Ended and Ending December 31,**

1/7/19

ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
----------------	-------------------	----------------

**ASSESSED VALUATION**

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

**MILL LEVY**

Total mill levy	0.000	0.000	0.000
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**PROPERTY TAXES**

Budgeted property taxes	\$	-	\$	-	\$	-
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**BUDGETED PROPERTY TAXES**

	\$	-	\$	-	\$	-
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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  
2019 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.

**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.

**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.

**DENARGO MARKET METROPOLITAN DISTRICT NO. 1  
2019 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**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.

**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 2019, duly adopted at a meeting of the Board of Directors of the Denargo Market Metropolitan District No. 1 held on November 20, 2018.

By:   
Secretary

## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners<sup>1</sup> of Denver County, Colorado.

On behalf of the Denargo Market Metro District No. 1,  
(taxing entity)<sup>A</sup>

the Board of Directors,  
(governing body)<sup>B</sup>

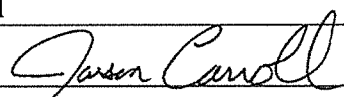
of the Denargo Market Metro District No. 1,  
(local government)<sup>C</sup>

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

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

**Submitted:** 12/05/2018 for budget/fiscal year 2019.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

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

Contact person: Jason Carroll Daytime phone: 303-779-5710  
(print)  
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.*

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

**CERTIFICATION OF TAX LEVIES, continued**

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

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

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

1. Purpose of Issue: \_\_\_\_\_  
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<sup>K</sup>:**

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

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

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

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total	Auto Pay
<b>1802</b>							
12/10/2018	Arrowhead Landscape S	18-699-110B	Landscape & Irri	1-674-0	92.00	92.00	
12/10/2018	Arrowhead Landscape S	18-699-12	Landscape & Irri	1-674-0	1,481.00	1,481.00	
Total 1802:						1,573.00	
<b>1803</b>							
12/10/2018	CliftonLarsonAllen LLP	1970180	Accounting	1-614-0	7,076.23	7,076.23	
Total 1803:						7,076.23	
<b>1804</b>							
12/10/2018	Colorado Special District	32C61095-1515	Prepaid Expens	1-141-0	6,275.10	6,275.10	
Total 1804:						6,275.10	
<b>1805</b>							
12/10/2018	Dodge Data & Analytics	A40015638	Miscellaneous E	1-625-0	51.00	51.00	
Total 1805:						51.00	
<b>1806</b>							
12/10/2018	JPL Cares	66375	Snow Removal	1-792-0	1,716.00	1,716.00	
Total 1806:						1,716.00	
<b>1807</b>							
12/10/2018	McGeady Becher P.C.	1057W NOV 18	Legal	1-616-0	1,357.00	1,357.00	
Total 1807:						1,357.00	
<b>1808</b>							
12/10/2018	Special Dist Manageme	#2 NOV 2018	Management	1-612-0	1,355.98	1,355.98	
12/10/2018	Special Dist Manageme	#2 NOV 2018	Accounting	1-614-0	219.20	219.20	
12/10/2018	Special Dist Manageme	NOVEMBER 2018	Management	1-612-0	4,936.66	4,936.66	
12/10/2018	Special Dist Manageme	NOVEMBER 2018	Accounting	1-614-0	1,171.35	1,171.35	
Total 1808:						7,683.19	
<b>1809</b>							
12/10/2018	Utility Noification Center	218110305	Utilities	1-794-0	24.65	24.65	
Total 1809:						24.65	
<b>1810</b>							
12/10/2018	Xcel Energy	614588982	Utilities	1-794-0	50.57	50.57	
Total 1810:						50.57	
<b>20181201</b>							
12/10/2018	Denver Water	3250 11/18	Utilities	1-794-0	21.44	21.44	M

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total	Auto Pay
Total 20181201:						<u>21.44</u>	
20181202 12/10/2018	Denver Water	3150 11/18	Utilities	1-794-0	21.44	<u>21.44</u>	M
Total 20181202:						<u>21.44</u>	
Grand Totals:						<u><u>25,849.62</u></u>	



Check Issue Date	Check Number	Payee	Amount
12/10/2018	9134	Abrams, Kate	92.35
12/10/2018	9138	Abrams, Kate	92.35
12/10/2018	9139	Cabrera, Donald	184.70
12/10/2018	9140	Metzger, Daniel	92.35
12/10/2018	9141	Mitchell, Jason	92.35
12/10/2018	9142	Wenskoski, Todd	184.70
12/10/2018	9143	Abrams, Kate	92.35
Grand Totals:			
	<u>7</u>		<u>646.45</u>

Denargo Market Metropolitan District No. 1  
December-18

	General	Debt	Capital	Totals
Disbursements	\$ 25,849.62	\$ -	\$ -	\$ 25,849.62
Payroll	\$ 646.45	\$ -	\$ -	\$ 646.45
<b>Total Disbursements from Checking Acct</b>	<b>\$ 26,496.07</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 26,496.07</b>

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total	Auto Pay
<b>1811</b>							
01/22/2019	Arrowhead Landscape S	19-699-1	Landscape & Irri	1-674-0	1,822.00	1,822.00	
Total 1811:						1,822.00	
<b>1812</b>							
01/22/2019	Colorado Lighting, Inc	397546	Site Lighting	1-697-0	20.00	20.00	
01/22/2019	Colorado Lighting, Inc	398910	Site Lighting	1-697-0	20.00	20.00	
01/22/2019	Colorado Lighting, Inc	398953	Site Lighting	1-697-0	90.50	90.50	
Total 1812:						130.50	
<b>1813</b>							
01/22/2019	Diversified Underground	19653	Locates	1-793-0	170.00	170.00	
01/22/2019	Diversified Underground	19752	Locates	1-793-0	340.00	340.00	
Total 1813:						510.00	
<b>1814</b>							
01/22/2019	JPL Cares	66621	Snow Removal	1-792-0	1,305.00	1,305.00	
Total 1814:						1,305.00	
<b>1815</b>							
01/22/2019	McGeady Becher P.C.	1057W DEC 18	Legal	1-616-0	4,260.63	4,260.63	
Total 1815:						4,260.63	
<b>1816</b>							
01/22/2019	Special Dist Manageme	#1 DEC 2018	Management	1-612-0	2,709.35	2,709.35	
01/22/2019	Special Dist Manageme	#1 DEC 2018	Accounting	1-614-0	712.40	712.40	
01/22/2019	Special Dist Manageme	#2 DEC 2018	Management	1-612-0	548.68	548.68	
Total 1816:						3,970.43	
<b>1817</b>							
01/22/2019	Triunity Engineering & M	100517-06	Site Inspection	1-785-0	1,640.00	1,640.00	
Total 1817:						1,640.00	
<b>1818</b>							
01/22/2019	Utility Noification Center	218120293	Utilities	1-794-0	18.85	18.85	
Total 1818:						18.85	
<b>1819</b>							
01/22/2019	Xcel Energy	618446953	Utilities	1-794-0	53.61	53.61	
Total 1819:						53.61	
<b>20190101</b>							
01/22/2019	Denver Water	3150 12/18	Utilities	1-794-0	21.44	21.44	M

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total	Auto Pay
Total 20190101:						<u>21.44</u>	
20190102 01/22/2019	Denver Water	3250 12/18	Utilities	1-794-0	21.44	<u>21.44</u>	M
Total 20190102:						<u>21.44</u>	
Grand Totals:						<u><u>13,753.90</u></u>	

Denargo Market Metropolitan District No. 1  
January-19

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 13,753.90	\$ -	\$ -	\$ 13,753.90
Payroll	\$ -	\$ -	\$ -	\$ -
<b>Total Disbursements from Checking Acct</b>	<b>\$ 13,753.90</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,753.90</b>

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total	Auto Pay
<b>1820</b>							
02/21/2019	Arrowhead Landscape S	19-699-2	Landscape & Irri	1-674-0	1,822.00	1,822.00	
Total 1820:						1,822.00	
<b>1821</b>							
02/21/2019	Aztec Consultants, Inc	63234	Consulting	1-619-0	800.00	800.00	
Total 1821:						800.00	
<b>1822</b>							
02/21/2019	CliftonLarsonAllen LLP	1993593	Accounting	1-614-0	2,607.40	2,607.40	
02/21/2019	CliftonLarsonAllen LLP	2010994	Accounting	1-614-0	1,715.95	1,715.95	
Total 1822:						4,323.35	
<b>1823</b>							
02/21/2019	Diversified Underground	19887	Locates	1-793-0	85.00	85.00	
Total 1823:						85.00	
<b>1824</b>							
02/21/2019	JPL Cares	67285	Snow Removal	1-792-0	1,628.00	1,628.00	
Total 1824:						1,628.00	
<b>1825</b>							
02/21/2019	McGeady Becher P.C.	1057 JAN 19	Legal	1-616-0	959.00	959.00	
Total 1825:						959.00	
<b>1826</b>							
02/21/2019	Special Dist Manageme	#1 JAN 2019	Management	1-612-0	2,296.54	2,296.54	
02/21/2019	Special Dist Manageme	#2 JAN 2019	Management	1-612-0	454.08	454.08	
Total 1826:						2,750.62	
<b>1827</b>							
02/21/2019	Special District Associati	#1 2019	Insurance and B	1-670-0	487.47	487.47	
02/21/2019	Special District Associati	#2 2019	Insurance and B	1-670-0	455.41	455.41	
Total 1827:						942.88	
<b>1828</b>							
02/21/2019	Utility Noification Center	219010314	Utilities	1-794-0	14.20	14.20	
Total 1828:						14.20	
<b>1829</b>							
02/21/2019	Xcel Energy	622506519	Utilities	1-794-0	812.98	812.98	
02/21/2019	Xcel Energy	626111764	Utilities	1-794-0	55.78	55.78	
02/21/2019	Xcel Energy	626883929	Utilities	1-794-0	57.69	57.69	

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total	Auto Pay
Total 1829:						<u>926.45</u>	
20190201 02/21/2019	Denver Water	3250 1/2019	Utilities	1-794-0	21.44	<u>21.44</u>	M
Total 20190201:						<u>21.44</u>	
20190202 02/21/2019	Denver Water	3150 1/2019	Utilities	1-794-0	21.44	<u>21.44</u>	M
Total 20190202:						<u>21.44</u>	
Grand Totals:						<u><u>14,294.38</u></u>	

Denargo Market Metropolitan District No. 1  
February-19

	General	Debt	Capital	Totals
Disbursements	\$ 14,294.38	\$ -	\$ -	\$ 14,294.38
Payroll	\$ -	\$ -	\$ -	\$ -
<b>Total Disbursements from Checking Acct</b>	<b>\$ 14,294.38</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 14,294.38</b>



**DENARGO MARKET METROPOLITAN DISTRICT NO. 1**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2018**

**DRAFT**



CliftonLarsonAllen LLP  
CLAAconnect.com

## Accountant's Compilation Report

Board of Directors  
Denargo Market Metropolitan District No. 1

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, 2018, and the related statement of revenues, expenditures, and changes in fund balance - actual, for the period from January 01, 2018 through December 31, 2018, for the General Fund, in accordance with accounting principles generally accepted in the United States of America. Management is also responsible for the accompanying financial forecasted budget, which comprises the statement of revenues, expenditures, and changes in fund balance - budget, for the year then ending, for the General Fund, and the related summary of significant assumptions in accordance with guidelines for the presentation of financial forecast established by the American Institute of Certified Public Accountants. 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 or the financial forecasted 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 these historical financial statements and this financial forecasted budget.

The forecasted budget results may not be achieved as there will usually be differences between the forecasted budget 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.

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 and the supplementary financial forecasted budget information are presented for additional analysis and are not a required part of the basic financial statements. This information is the representation 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 and the supplementary budget information.

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

Greenwood Village, Colorado  
March 07, 2019

**DENARGO MARKET METROPOLITAN DISTRICT NO. 1**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**DECEMBER 31, 2018**

		<u>General</u>
<b>ASSETS</b>		
Cash - Checking	\$	11,723
Colostrust		1,731
Prepaid expense		9,538
Due from District 2		656
<b>TOTAL ASSETS</b>		<u><u>\$ 23,648</u></u>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$	11,541
Payroll taxes payable		230
Due to Denargo No. 2		1,968
Total Liabilities		<u>13,739</u>
<b>FUND BALANCES</b>		
Nonspendable		9,538
Restricted		5,600
Assigned		2,765
Unassigned		(7,994)
Total Fund Balances		<u>9,909</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$</b>	<u><u>23,648</u></u>

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**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, 2018**

**GENERAL FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Interest income	\$ -	\$ 3,679	\$ 3,679
Other revenue	-	19,127	19,127
Transfer from District No. 2	156,734	161,230	4,496
<b>TOTAL REVENUES</b>	<u>156,734</u>	<u>184,036</u>	<u>27,302</u>
<b>EXPENDITURES</b>			
Accounting	20,000	20,733	(733)
Auditing	4,200	8,606	(4,406)
City of Denver annual fee	9,000	6,000	3,000
Directors' fees	3,000	1,100	1,900
District management	38,000	42,302	(4,302)
Election expense	1,500	2,007	(507)
Insurance and bonds	12,320	10,033	2,287
Landscape & irrigation repairs	50,000	31,988	18,012
Legal services	30,000	28,907	1,093
Locates	3,200	1,126	2,074
Miscellaneous	3,500	1,838	1,662
O&M Reserve	15,000	-	15,000
Payroll taxes	230	84	146
Repairs and maintenance	30,000	-	30,000
Security	6,700	-	6,700
Sight lighting	5,000	2,104	2,896
Site inspection	12,000	1,995	10,005
Snow removal	20,600	11,721	8,879
Street sweeping	2,000	-	2,000
Utilities	6,000	10,338	(4,338)
<b>TOTAL EXPENDITURES</b>	<u>272,250</u>	<u>180,882</u>	<u>91,368</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(115,516)	3,154	118,670
<b>OTHER FINANCING SOURCES (USES)</b>			
Developer advance	147,010	-	(147,010)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>147,010</u>	<u>-</u>	<u>(147,010)</u>
<b>NET CHANGE IN FUND BALANCES</b>	31,494	3,154	(28,340)
<b>FUND BALANCES - BEGINNING</b>	<u>45,556</u>	<u>6,755</u>	<u>(38,801)</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 77,050</u>	<u>\$ 9,909</u>	<u>\$ (67,141)</u>

These financial statements should be read only in connection with the accompanying accountant's compilation report.

**DENARGO MARKET METROPOLITAN DISTRICT NO. 1**  
**Schedule of Cash Position**  
**December 31, 2018**  
**Updated as of February 27, 2019**

	<u>General Fund</u>
 <b><u>First Bank - Checking Account</u></b>	
Balance as of 12/31/18	\$ 11,722.84
Subsequent activities:	
01/03/19 Denver Water	(42.88)
01/10/19 PTAX Revenue	2,623.50
01/22/19 Checks 1811-1819	(13,711.02)
01/31/19 Bank Activity Charge	(35.00)
02/01/19 US Tax Payment	(229.50)
02/04/19 Denver Water	(42.88)
02/13/19 Transfer from Colotrust	1,200.00
02/13/19 PTx Transfer to Denargo #2 (Dec taxes collected in Jan in First Bank account)	(1,967.63)
02/13/19 Ptax Transfer from Denargo #2 (Jan taxes collected in Feb in new ColoTrust account)	655.87
<i>Anticipated Vouchers Payable</i>	<i>(14,251.50)</i>
 <i>Anticipated Balance</i>	 <u><u>(14,078.20)</u></u>
 <b><u>ColoTrust</u></b>	
Balance as of 12/31/18	1,731.06
Subsequent activities:	
01/10/19 Interest Income	3.76
02/13/19 Transfer to 1st Bank	<u>(1,200.00)</u>
<i>Anticipated Balance</i>	<u>534.82</u>

**Yield information:**

ColoTrust - 2.48% (12/31/18)

**DENARGO MARKET METROPOLITAN DISTRICT NO. 2**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2018**

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## Accountant's Compilation Report

Board of Directors  
Denargo Market Metropolitan District No. 2

Management is responsible for the accompanying financial statements of Denargo Market Metropolitan District No. 2, which comprise the balance sheet - governmental funds as of December 31, 2018, and the related statement of revenues, expenditures, and changes in fund balance - actual, for the period from January 01, 2018 through December 31, 2018, for the General Fund, in accordance with accounting principles generally accepted in the United States of America. Management is also responsible for the accompanying financial forecasted budget, which comprises the statement of revenues, expenditures, and changes in fund balance - budget, for the year then ending, for the General Fund, and the related summary of significant assumptions in accordance with guidelines for the presentation of financial forecast established by the American Institute of Certified Public Accountants. 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 or the financial forecasted 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 these historical financial statements and this financial forecasted budget.

The forecasted budget results may not be achieved as there will usually be differences between the forecasted budget 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.

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 and the supplementary financial forecasted budget information are presented for additional analysis and are not a required part of the basic financial statements. This information is the representation 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 and the supplementary budget information.

We are not independent with respect to Denargo Market Metropolitan District No. 2.

Greenwood Village, Colorado  
March 07, 2019

**DENARGO MARKET METROPOLITAN DISTRICT NO. 2**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**DECEMBER 31, 2018**

	<b>General</b>	<b>Debt Service</b>	<b>Total</b>
<b>ASSETS</b>			
Zion - 2016B COI Fund	\$ -	\$ 3	\$ 3
Zion - 2016B Loan Payment Account	-	3,094	3,094
Zion - Loan Payment Account	-	414	414
Zion Bank Pledged Revenue Account	-	2,028	2,028
Zion Bank Loan Fees Fund	-	5	5
Due from District No 1	-	1,968	1,968
Receivable from County Treasurer	656	1,968	2,624
Property Tax receivable	193,492	580,475	773,967
<b>TOTAL ASSETS</b>	<b>\$ 194,148</b>	<b>\$ 589,955</b>	<b>\$ 784,103</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>CURRENT LIABILITIES</b>			
Due to County Treasurer	\$ 862	\$ 2,587	\$ 3,449
Deferred property tax	193,492	580,475	773,967
Due to District No. 1	656	-	656
Total Liabilities	195,010	583,062	778,072
<b>FUND BALANCES</b>			
Restricted	4,900	4,925	9,825
Unassigned	(5,762)	1,968	(3,794)
Total Fund Balances	(862)	6,893	6,031
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 194,148</b>	<b>\$ 589,955</b>	<b>\$ 784,103</b>

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**DENARGO MARKET METROPOLITAN DISTRICT NO. 2  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2018**

**GENERAL FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Property taxes	\$ 153,932	\$ 153,061	\$ (871)
Specific ownership tax	9,236	8,837	(399)
<b>TOTAL REVENUES</b>	<u>163,168</u>	<u>161,898</u>	<u>(1,270)</u>
<b>EXPENDITURES</b>			
County Treasurer's fee	1,539	1,531	8
Transfers to District No. 1	156,734	161,230	(4,496)
<b>TOTAL EXPENDITURES</b>	<u>158,273</u>	<u>162,761</u>	<u>(4,488)</u>
<b>NET CHANGE IN FUND BALANCES</b>	4,895	(863)	(5,758)
<b>FUND BALANCES - BEGINNING</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 4,895</u>	<u>\$ (863)</u>	<u>\$ (5,758)</u>

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**SUPPLEMENTARY INFORMATION**

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**DENARGO MARKET METROPOLITAN DISTRICT NO. 2**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2018**

**DEBT SERVICE FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Property taxes	\$ 461,795	\$ 459,183	\$ (2,612)
Specific ownership tax	27,708	26,512	(1,196)
Interest income	750	2,280	1,530
<b>TOTAL REVENUES</b>	<u>490,253</u>	<u>487,975</u>	<u>(2,278)</u>
<b>EXPENDITURES</b>			
Paying Agent Fees	2,000	1,500	500
Non use fees	16,000	18,396	(2,396)
Bond Issuance Cost	-	1,500	(1,500)
Bond Interest - 2016A	349,031	349,031	-
Bond Interest - 2016B	21,883	21,883	-
County Treasurer's fee	4,618	4,592	26
Bond principal 2016A	100,000	100,000	-
Bond principal 2016B	4,401	4,401	-
<b>TOTAL EXPENDITURES</b>	<u>497,933</u>	<u>501,303</u>	<u>(3,370)</u>
<b>NET CHANGE IN FUND BALANCES</b>	(7,680)	(13,328)	(5,648)
<b>FUND BALANCES - BEGINNING</b>	<u>13,919</u>	<u>20,220</u>	<u>6,301</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 6,239</u>	<u>\$ 6,892</u>	<u>\$ 653</u>

**DENARGO MARKET METROPOLITAN DISTRICT #2**  
**Property Taxes Reconciliation**  
**2018**

	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	
							Monthly	Y-T-D
January	\$ -	\$ -	\$ 3,230.71	\$ -	\$ -	3,230.71	0.00%	0.00%
February	69,280.80	-	3,000.47	-	(692.81)	71,588.46	11.25%	11.25%
March	5,242.40	-	3,285.61	-	(52.42)	8,475.59	0.85%	12.10%
April	471,924.40	-	3,054.53	-	(4,719.24)	470,259.69	76.65%	88.75%
May	69,279.60	-	3,331.59	-	(692.80)	71,918.39	11.25%	100.00%
June	-	-	3,087.39	-	-	3,087.39	0.00%	100.00%
July	-	-	3,241.77	-	-	3,241.77	0.00%	100.00%
August	-	-	2,623.50	-	-	2,623.50	0.00%	100.00%
September	-	-	2,623.50	-	-	2,623.50	0.00%	100.00%
October	(3,483.60)	-	2,623.50	-	34.84	(825.26)	-0.57%	99.43%
November	-	-	2,623.50	-	-	2,623.50	0.00%	99.43%
December	-	-	2,623.50	-	-	2,623.50	0.00%	99.43%
<b>\$ 612,243.60</b>	<b>\$ -</b>	<b>\$ 35,349.57</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (6,122.43)</b>	<b>\$ 641,470.74</b>	<b>99.43%</b>	<b>99.43%</b>

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
\$ 153,932.00	25.00%	\$ 153,061.15	99.43%
461,795.00	75.00%	459,182.45	99.43%
<b>\$ 615,727.00</b>	<b>100.00%</b>	<b>\$ 612,243.60</b>	<b>99.43%</b>

**Property Tax**  
General Fund  
Debt Service

**Specific Ownership Tax**

\$ 9,236.00	25.00%	\$ 8,837.39	95.68%
27,708.00	75.00%	26,512.18	95.68%
<b>\$ 36,944.00</b>	<b>100.00%</b>	<b>\$ 35,349.57</b>	<b>95.68%</b>

**Treasurer's Fees**

\$ 1,539.00	25.00%	\$ 1,530.61	99.45%
4,618.00	75.00%	4,591.82	99.43%
<b>\$ 6,157.00</b>	<b>100.00%</b>	<b>\$ 6,122.43</b>	<b>99.44%</b>

**DENARGO MARKET METROPOLITAN DISTRICT NO. 2**  
**Schedule of Cash Position**  
**December 31, 2019**  
**Updated as of February 27, 2019**

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Total</u>
<b><u>Colotrust</u></b>			
Balance as of 12/31/18	\$ -	\$ -	\$ -
Subsequent activities:			
2/10/18 - PTAX Receipt	2,623.50	-	2,623.50
2/12/19 - Transfer to Denargo #1	(655.87)	-	(655.87)
2/12/19 - Transfer to Zions Bank	(1,967.63)	-	(1,967.63)
2/19/18 - Interest Income	0.75	-	0.75
	<u>0.75</u>	<u>-</u>	<u>0.75</u>
<b><u>Zions - Loan Payment Account</u></b>			
Balance as of 12/31/18	-	414.16	414.16
Subsequent activities:			
1/10/19 - Interest Income	-	32.43	32.43
<i>Anticipated Balance</i>	<u>-</u>	<u>446.59</u>	<u>446.59</u>
<b><u>Zions Bank - 2016 Loan Fees Fund</u></b>			
Balance as of 12/31/18	-	5.32	5.32
Subsequent activities:			
1/10/19 - Interest Income	-	0.88	0.88
1/10/19 - Transfer from Revenue Fund	-	1,500.00	1,500.00
1/14/19 - Custodial Fee	-	(1,500.00)	(1,500.00)
<i>Anticipated Balance</i>	<u>-</u>	<u>6.20</u>	<u>6.20</u>
<b><u>Zions Bank - Pledged Revenue Account</u></b>			
Balance as of 12/31/18	-	2,028.33	2,028.33
Subsequent activities:			
1/10/19 - Interest Income	-	1.42	1.42
1/10/19 - Transfer to Loan Fees Fund	-	(1,500.00)	(1,500.00)
2/12/19 - Transfer from Colotrust	-	1,967.62	1,967.62
<i>Anticipated Balance</i>	<u>-</u>	<u>2,497.37</u>	<u>2,497.37</u>
<b><u>Zions Bank - 2016B COI Fund</u></b>			
Balance as of 12/31/18	-	3.23	3.23
Subsequent activities:			
<i>Anticipated Balance</i>	<u>-</u>	<u>3.23</u>	<u>3.23</u>
<b><u>Zions Bank - 2016B Loan Payment Account</u></b>			
Balance as of 12/31/18	-	3,093.98	3,093.98
Subsequent activities:			
1/10/19 - Interest Income	-	7.50	7.50
<i>Anticipated Balance</i>	<u>-</u>	<u>3,101.48</u>	<u>3,101.48</u>
<i>Anticipated Balance</i>	<u>\$ -</u>	<u>\$ 6,054.87</u>	<u>\$ 6,054.87</u>