

This Meeting Held via GoToWebinar: [CLICK HERE TO REGISTER](#)

How the District Works – 12:45 – 1:00 pm

- 1. Call to Order and A Moment of Silence for COVID-19 Victims – 1:00 pm**
- 2. Introductions**
 - a. Visitors/Guests/Staff
- 3. Roll Call – Determination of Quorum**
- 4. Committee Reports**
 - a. Executive Committee
 - b. Facility Committee
- 5. Approval of April 16, 2020 Meeting Minutes**

(If there are no corrections “Minutes stand approved”, or with corrections “Minutes stand approved as corrected”)
- 6. Presentation Agenda**

(Each resolution will, after introduction and presentation from District staff, be placed on the Consent Agenda unless a request is made by a Board Member for action upon the resolution separately)

 - a. Authorization to Participate in Drainage and Flood Control Improvements on Weir Gulch – Reach W1, South Platte River to 8th Avenue, City and County of Denver (Resolution No. 52, Series of 2020)
 - b. Authorization to Participate in Drainage and Flood Control Improvements on Little Dry Creek at Broadway Street, City of Englewood, Arapahoe County (Resolution No. 53, Series of 2020)
 - c. Authorization to Participate in Drainage and Flood Control Improvements on Coal Creek at Centaur Village, City of Lafayette, Boulder County (Resolution No. 54, Series of 2020)
 - d. Policy Regarding Consent to Urban Renewal Tax Increment Financing (Resolution No. 55, Series of 2020)
- 7. Consent Agenda**

(Consent items are considered routine and will be approved by one motion unless a request is made by a Board Member for removal of a specific resolution for a presentation by District staff or discussion)

 - a. Review of Cash Disbursements
- 8. Vote on Approval of the Consent Agenda**

(Motion and roll call vote required)
- 9. Reports/Discussions**
 - a. Executive Director’s Report
- 10. Announcements**
 - a. Next Meeting: **Thursday, August 20, 2020 (No meetings in June or July)**
- 11. Adjournment**



MILE HIGH FLOOD DISTRICT

BOARD OF DIRECTORS MEETING

Meeting Minutes
April 16, 2020

This Meeting Was Held via Video Conference

Board Members Present:

Herb Atchison	Mayor, City of Westminster
Guyleen Castriotta	Mayor Pro Tem, City/County of Broomfield
Jolon Clark	Council Member, City/County of Denver
Stacie Gilmore	Council Member, City/County of Denver
Mark Hunter	Engineer
Nicole Johnston	Mayor Pro Tem, City of Aurora
Matt Jones	Commissioner, Boulder County
Paul Kashmann	Council Member, City/County of Denver
Jan Kulmann	Mayor, City of Thornton
Meredith Leighty	Mayor, City of Northglenn
Don Mares	Deputy Mayor, City/County of Denver
Adam Paul	Mayor, City of Lakewood
Stephanie Piko	Mayor, City of Centennial
Dave Sellards	Engineer
Nancy Sharpe	Commissioner, Arapahoe County
Bud Starker	Mayor, City of Wheat Ridge
Ashley Stolzmann	Mayor, City of Louisville
Libby Szabo	Commissioner, Jefferson County
Chaz Tedesco	Commissioner, Adams County
Lora Thomas	Commissioner, Douglas County
Jerry Valdes	Mayor, City of Littleton
Marc Williams	Mayor, City of Arvada
Bob Yates	Mayor Pro Tem, City of Boulder

Board Members Absent:

None

MHFD Staff Present:

Ken MacKenzie	Executive Director
David Bennetts	Engineering Services Manager
Darren Bradshaw	Senior Construction Manager
Amelia Deleon	Human Resources Manager
Katie Evers	GIS Analyst
Terri Fead	Floodplain Manager
Dan Hill	Staff Engineer
Laura Hinds	Staff Engineer
Bryan Kohlenberg	Watershed Manager
Jake Krider	Student Intern
Laura Kroeger	Engineering Services Manager
Morgan Lynch	Watershed Manager
Kelsey Mehan	Office Coordinator
Teresa Patterson	Watershed Manager
Ellie Paulsen	Administrative Assistant
Holly Piza	Standards Development Manager
Drew Roberts	Staff Engineer
Wanda Salazar	Accountant
Mike Sarmento	Senior Construction Manager

Terri Schafer	Finance & Accounting Manager
Derrick Schauer	Network Administrator
Mark Schutte	Project Engineer
Brooke Seymour	Watershed Manager
Dave Skuodas	Watershed Manager
Jason Stawski	Senior Construction Manager
Kevin Stewart	Engineering Services Manager
Shea Thomas	Engineering Services Manager
Jon Villines	Project Manager
Jim Watt	Watershed Manager
Joe Williams	Senior Construction Manager
Brik Zivkovich	Staff Engineer

Others Present:

Ed Krisor	Legal Counsel
Kim Higgins	CPA, Eide Bailly, LLP
Jim Kaiser	City of Thornton
Paul Kane	CPA, Eide Bailly, LLP
David Rausch	Adams County

How the District Works: Flood Warning Program

Mr. Kevin Stewart, Engineering Services Manager, gave a presentation on the Flood Warning Program.

1. Call to Order and Moment of Silence for COVID-19 Victims - 1:00 pm
Council Member Stacie Gilmore called the meeting to order at 1:00 pm.

2. Introductions

a. Swearing in of New Board Members

Mr. Ken MacKenzie introduced one new board member in attendance:

- i. Mayor Pro Tem Nicole Johnston, City of Aurora

The new board member was sworn in by Council Member Gilmore. Mr. MacKenzie welcomed her to the District.

b. Visitors/Guests/Staff

Mr. MacKenzie introduced the following guests:

- Kim Higgins CPA, Eide Bailly, LLP
- Paul Kane CPA, Eide Bailly, LLP
- David Rausch Adams County

3. Roll Call – Determination of Quorum

Roll was called and a quorum was declared present.

4. Presentation of 2019 Audit - Discussion

- a. Kim Higgins, CPA, Eide Bailly, LLP
Paul Kane, CPA, Eide Bailly, LLP

Ms. Kim Higgins with Eide Bailly, LLP, provided a briefing on the 2019 Audit Report. Electronic copies of the Draft 2019 Comprehensive Annual Financial Report (CAFR) were distributed to the board via email on April 9, along with the following documents:

- AU-C 260 Communication
- Auditor's Report of Findings
- District's Corrective Action Plan

Ms. Higgins described the 2019 Audit as a "picture of health" citing one significant deficiency described below along with the Corrective Action Plan provided by the District.

Financial Statement Preparation and Uncorrected Audit Adjustments

Significant Deficiency

The process for recording expenditures near year end was not followed, which resulted in invoices being recorded in the wrong accounting period when being entered into the accounting system. The District's controls did not detect this error. Additionally, the District prepared its own financial statements for 2019 for the first time. That transition and the utilization of the District's new financial statement preparation software presented issues in structuring the financial statements and allowing for adequate time for the financial statement completion before the auditors performed fieldwork. Because of the timing of the preparation of the financial statements occurring during fieldwork, rather than prior to the start of fieldwork, the District did not have time to perform a full review of the statements before they were provided to the Eide Bailly, LLP team to be audited, resulting in the identification of the noted errors within Eide Bailly, LLP's review.

Corrective Action Plan

Accounts Payable

Management has a process for getting invoices recorded into the proper period at the end of the year. In the future, management will be more diligent in making sure that the procedures that are in place are followed. In addition, management will have additional staff review AP before the checks are issued, to ensure that the payables are recorded in the correct period. In 2020, management is going to monitor activity to see if additional accounting staff is needed.

Financial Statement Preparation

This is the first year that management prepared the financial statements. In trying to maneuver the new software and utilizing the previous template, management did not anticipate the time it would take to complete these statements. In the future, management will have a better handle on timing and have the statements prepared and reviewed before the audit fieldwork begins.

Immaterial Transactions and Amounts

Through the preparation and review of the financial statements, management will catch both material and immaterial differences prior to giving the information to the auditors.

5. Committee Reports

a. Audit and Finance Committee Meeting

Mayor Bud Starker provided an update on the Audit and Finance Committee meeting that took place on March 30. The committee met (via conference call) at 11:30 am on Monday, March 30, to hear a presentation from Eide Bailly, LLP on the 2019 Comprehensive Annual Financial Report for the District. Committee Members in attendance included: Mayor Bud Starker, Mayor Ashley Stolzmann, and Mr. Dave Sellards. Also in attendance were Mr. MacKenzie, Mrs. Terri Schafer, Mr. Paul Kane, and Ms. Higgins, with Eide Bailly. Mayor Starker stated that he had no additional comments to the Auditors report presented by Eide Bailly, and there being no questions from the Board, on behalf of the Audit and Finance Committee, recommended that the Comprehensive Annual Financial Report for the Year Ended December 31, 2019 be placed on the consent agenda for approval by the Board.

b. Facility Committee

Mayor Pro Tem Bob Yates provided an update on the Facility Committee meeting that took place on April 01. The committee met (via conference call) at 2:00 pm on Wednesday, April 1. In attendance were Council Member Jolon Clark, Mayor Stephanie Piko, Mayor Stolzmann, Commissioner Libby Szabo, Mayor Pro Tem Bob Yates, and Mr. Sellards. Highlights from the meeting include:

- At the request of the Board, a Facility Committee was formed to assist the District in a benefit / cost analysis – comparing the benefits of owning office property versus continuing to lease.
- With the District's current landlord in the process of evaluating a full redevelopment of the entire Diamond Hill Complex, the Board felt it would be a good time to form a Facility Committee to explore options and provide oversight on the analysis process.

- The District's current lease runs through May of 2026, and over the term of that lease, is paying an average of \$535k per year (\$45k per month).
- The facility committee has been tasked with helping evaluate whether the taxpayers would be better served by the District by either continuing to rent office space for the next 50 years, or purchasing a building / land to build.
- The facility committee explored several options to consider (including but not limited to: purchasing now, should the real estate market present the District some affordable opportunities; purchasing more square footage and sub-leasing to other entities; and considering multiple offices with co-working space options). This information will be passed along to the Real Estate Firm Coldwell Banker Richard Ellis (CBRE) who will be assisting with the analysis.
- CBRE has worked with the District in the past to help with lease negotiations.
- The Committee requested that a parallel analysis be conducted by another real estate firm for comparison and to cancel bias.
- Mr. MacKenzie will work with legal counsel to review the District's statutory authorities and limitations with regard to owning commercial property as well as borrowing money.
- The Facility Committee will meet again once they have more information from CBRE.

6. Approval of February 20, 2020 Meeting Minutes

(If there are no corrections "Minutes stand approved", or with corrections "Minutes stand approved as corrected")

Council Member Gilmore asked if there were any corrections to the February 20, 2020 minutes. Hearing none, the minutes were approved as submitted.

7. Presentation Agenda

(Each resolution will, after introduction and presentation from District staff, be placed on the Consent Agenda unless a request is made by a Board Member for action upon the resolution separately.)

a. Authorization to Participate in a Planning Study of Second Creek Tributaries Downstream of Denver International Airport (DIA) (Resolution No. 44, Series of 2020)

In 2016, the City and County of Denver requested a major drainageway and flood hazard area delineation (FHAD) for the Second Creek Tributaries downstream of DIA. Adams County and Commerce City agreed to participate in the study as funding sponsors. Previous MHFD studies of the Second Creek watershed include:

- "Second Creek and Direct Flow Area 0053 Outfall Planning Study," (Kiowa, 1990)
- "Second Creek Downstream of DIA and DFA 0053 Watersheds Outfall Planning Study," (Kiowa, 2004)

The previous master plan included recommendations that are no longer in line with current stream management practices, such as high functioning and low maintenance streams. There is a significant amount of development anticipated in the near future, and the local governments need to understand the flood risk to help guide development.

The master planning costs are projected to be \$200,000 with the local sponsors contributing \$100,000. The FHAD costs are projected to be \$110,000, which are funded 100% by MHFD per Resolution No. 64, Series of 2019.

Resolution No. 44 authorizes \$100,000 of District funds from the General Fund to be at least matched by Adams County, Commerce City, and the City and County of Denver for the planning study.

There being no further comments or questions, it was the consensus of the Board to place Resolution No. 44 on the Consent Agenda.

**b. Authorization to Participate in a Planning Study of the City of Englewood
(Resolution No. 45, Series of 2020)**

In 2020, the City of Englewood requested a major drainageway planning study for the City of Englewood, and the City of Englewood agreed to participate in the study as a funding sponsor. Previous MHFD studies of the City of Englewood include:

- “City of Englewood Outfall Systems Planning Preliminary Design Report,” (Turner, Collie & Braden, 1999)

The City of Englewood has several major basins that do not have infrastructure that is sized to safely convey a wide spectrum of flood flows, let alone 100-year flows, and few major improvements have been constructed since the 1999 study. A resident died as a result of a flood in Englewood in July of 2018. The City of Englewood desires to re-study their major drainageways including revised hydrology and capital improvement recommendations in an effort to address this imminent life safety threat to their residents. The master planning costs are projected to be \$200,000 with the local sponsor contributing \$100,000.

Resolution No. 45 authorizes \$100,000 of District funds from the General Fund to be at least matched by the City of Englewood for the planning study.

There being no further comments or questions, it was the consensus of the Board to place Resolution No. 45 on the Consent Agenda.

**c. Authorization to Participate in an Outfall Systems Planning Study of Westerly Creek Downstream of Westerly Creek Dam
(Resolution No. 46, Series of 2020)**

In 2015, the City of Aurora requested an outfall systems planning study for Westerly Creek downstream of Westerly Creek Dam. The City and County of Denver and the City of Aurora agreed to participate in the study as funding sponsors. Previous MHFD studies of Westerly Creek downstream of Westerly Creek Dam include:

- “Westerly Creek Lower FHAD,” (Matrix, 2016)
- “Easterly Creek OSP,” (SEH, 2012)
- “Westerly Creek (Lower) Drainageway Update,” (Kiowa, 2009)

Regional detention basins have been constructed on public property that will affect the hydrology. There is a significant amount of redevelopment anticipated in the near future and the local governments need to understand the flood risk to help guide development. This study will expand the limits of the previous studies completed in the area. The master planning costs are projected to be \$200,000 with the local sponsors contributing \$100,000.

Resolution No. 46 authorizes \$100,000 of District funds from the General Fund to be at least matched by the City and County of Denver and the City of Aurora for the planning study.

There being no further comments or questions, it was the consensus of the Board to place Resolution No. 46 on the Consent Agenda.

**d. Authorization to Participate in Drainage and Flood Control Improvements on Goldsmith Gulch at Evans Avenue and Monaco Parkway, City and County of Denver
(Resolution No. 47, Series of 2020)**

This is a joint project with the City and County of Denver. The City and County of Denver desires to design, acquire right-of-way, and construct improvements along on Goldsmith Gulch at Evans Avenue and Monaco Parkway in accordance with the “Goldsmith Gulch Major Drainageway Plan Alternatives Analysis Report,” draft 2020 with final anticipated by the end of 2020. The draft and accompanying design memorandums recommend improvements on Goldsmith Gulch at Evans Avenue and Monaco Parkway.

The project includes improvements to restore the existing box culverts to an open channel running adjacent to Monaco Parkway. Easement and right-of-way acquisition will be included in the project costs. The District and the City and County of Denver have estimated \$10 million in total project costs for the design, right-of-way acquisition, and partial funding of construction with the District's participation being \$250,000 in 2020 funds. It is anticipated that additional funds may be required for this project in the future.

Resolution No. 47 authorizes \$250,000 of District funds from the Special Revenue Fund – Construction to be at least matched by the City and County of Denver for the design, acquisition of right-of-way, and construction of the drainage elements of the project.

There being no further comments or questions, it was the consensus of the Board to place Resolution No. 47 on the Consent Agenda.

e. Authorization to Participate in Drainage and Flood Control Improvements on Happy Canyon Creek and Badger Gulch, City of Lone Tree, Douglas County (Resolution No. 48, Series of 2020)

The City of Lone Tree, Douglas County, the Town of Parker, the Southeast Metro Stormwater Authority (SEMSWA), and the District cooperated in the preparation of "Happy Canyon Creek Major Drainageway Plan," dated March 2014, which recommends improvements on both Happy Canyon Creek and Badger Gulch.

Coventry Homes is developing the area located just east of I-25 near Ridgeway Parkway in the City of Lone Tree. The development is called Ridgeway and consists of approximately 3,500 acres. The site is being developed for transportation-oriented development and single-family homes. The City of Lone Tree and Douglas County, as part of their land development approval process, requires the master planned improvements to be implemented. The improvements include stabilization of both Happy Canyon Creek and Badger Gulch.

The City of Lone Tree, Douglas County, and Coventry Homes have requested that the District manage the design and construction of improvements required by the City of Lone Tree in Douglas County as a result of a development in lieu of Coventry Homes designing and constructing those improvements along both Happy Canyon Creek and Badger Gulch. Preliminary project costs are estimated to be \$611,846 for final design of Happy Canyon Creek and \$283,186 for conceptual design of Badger Gulch.

Resolution No. 48 authorizes the District to collect funds from Coventry Homes via Rampart Range Metro District No. 5 and deposit those funds into the Development Services Enterprise for the design and construction of the drainage elements of the project.

There being no further comments or questions, it was the consensus of the Board to place Resolution No. 48 on the Consent Agenda.

f. Authorization to Agree in Writing to Accept the Use of Property Tax Increment Financing for the Proposed 1840 Grant Street Urban Redevelopment Area (Resolution No. 49, Series of 2020)

In 2011, the Board adopted a resolution (Resolution No. 38, Series 2011) that sets a policy for requests by Governing Bodies and/or Urban Renewal Authorities to the District regarding requests for its consent for the inclusion of agricultural land located in the District boundaries within an urban renewal area in compliance with the new 2010 requirements set by the General Assembly (31-25-107 C.R.S.). The Board policy also states that each request should come before the Board for review and discussion.

In 2016, this resolution was amended (Resolution No. 21, Series of 2016) to expand its policy regarding the acceptance of the use of property tax increment financing (TIF) to include urban redevelopment areas.

The District received a written request from the Denver Urban Renewal Authority (DURA) to accept the use of property TIF for the 1840 Grant Street Urban Redevelopment Area. The proposed development includes construction of a new eleven-story, 214,000 sf building which includes:

- 170-room hotel operated by Ace Group International (“Ace”)
- 4,500 sf of leased small-shop retail
- 35,000 sf of co-working space on the 2nd and 3rd levels
- 49,250 sf of below grade space consisting of 65 parking stalls and back of house storage & locker rooms

The fiscal impact to the District resulting from this resolution is a property tax revenue reduction of approximately \$486,500 (under the current revenue projections) over the 25-year term of the property tax increment financing.

Resolution No. 49 accepts the use of property TIF for the 1840 Grant Street Urban Redevelopment Area and authorizes the Executive Director to enter into an agreement with the DURA to that effect.

Following the presentation of Resolution No. 49, several board members expressed concern over the acceptance of TIF resolutions and expressed that they would be voting against Resolution No. 49. A Board recommendation to revisit the TIF policy was suggested. Council Member Gilmore suggested that the Executive Committee meet with Mr. MacKenzie to discuss the policy and will provide an update to the Board at the May 21 Board Meeting.

Council Member Clark asked to remove Resolution No. 49 from the Consent Agenda, this motion was seconded by Mayor Herb Atchison. With the exception of Mayor Pro Tem Guyleen Castriotta, Commissioner Matt Jones, Commissioner Nancy Sharpe, Commissioner Lora Thomas, Commissioner Libby Szabo, and Mayor Jerry Valdes, the Board approved Resolution No. 49 by a vote of 17 to 6.

8. Consent Agenda

Mr. MacKenzie announced that the agenda items under the Consent Agenda would not include presentations, and asked the Board if they had any questions regarding any of the resolutions included on the Consent Agenda. There being no further comments or questions, it was the consensus of the Board to place Resolutions No. 44, 45, 46, 47, 48, and 49 Series of 2020, and the Review of Cash Disbursements dated February, March, and April 2020 on the Consent Agenda.

a. Review of Cash Disbursements

The Cash Disbursement list, dated February, March, and April 2020, has been distributed to the Board for review. There being no further comments or questions, it was the consensus of the Board to include approval of the Cash Disbursements on the Consent Agenda.

b. Acceptance of 2019 Audit Report (Resolution No. 50, Series of 2020)

c. Additional Authorization to Participate in Drainage and Flood Control Improvements on Greenwood Gulch at Quincy Avenue, City of Cherry Hills Village, Arapahoe County (Resolution No. 51, Series of 2020)

Council Member Gilmore moved to adopt the Consent Agenda. Upon a roll call vote, the motion was passed unanimously.

9. Reports/Discussions

a. Executive Director's Report

Budget Update

Mr. MacKenzie provided the Board with an update on the District's budget to date, which included a graphic depicting total expenditures versus actual budget as of March 31, 2020. To date, the District has collected a third of its expected revenue. Mr. MacKenzie reminded the Board that the District's maintenance projects are 100% funded by the District and the District's staff has been working closely with our local government partners to keep these projects moving forward.

Mr. MacKenzie went on to explain that as for Capital Improvement Projects (CIPs), which are funded on a 50% match, the District is aware of the potential challenge that the loss of sales tax revenue will create for the District's municipalities. Should the Board express interest, Mr. MacKenzie can explore the option of temporarily reducing the local government share-funding requirement to keep CIP projects moving forward. Mr. MacKenzie explained that the District's Watershed Managers are currently working with the staffs of both member counties and municipalities to identify project priorities and the related costs.

Mayor Atchison explained that several municipalities won't receive the April financial reports until mid-May. Mayor Stolzmann recommended we identify which municipalities rely heavily on sales tax versus stormwater fees.

Mr. MacKenzie explained that more information will be available at the next Board meeting, at this time, gauging Board interest was the intent.

COVID-19 Update

Mr. MacKenzie announced that in support of the Governor's stay-at-home order, the District office was shut down and telecommuting was implemented, effective March 17. All future meetings, including the Annual Symposium, have been cancelled or converted to video conference meetings until further notice. With the implementation of a Business Continuity Plan and video software such as GoToWebinar, Zoom, and Teams, Mr. MacKenzie is proud to share that the District is operating at full capacity.

10. Announcements

- a. Next Board Meeting: Thursday, May 21, 2020 and will take place via Video Conference.

11. Adjournment

Council Member Gilmore adjourned the meeting at 2:25 pm.

URBAN DRAINAGE AND FLOOD CONTROL DISTRICT
d/b/a
MILE HIGH FLOOD DISTRICT

RESOLUTION NO. 52, SERIES OF 2020

(Authorization to Participate in Drainage and Flood Control Improvements
on Weir Gulch – Reach W1, South Platte River to 8th Avenue, City and County of Denver)

WHEREAS, the District, in a policy statement previously adopted (Resolution No. 14, Series of 1970 and Resolution No. 11, Series of 1973), expressed an intent to assist public bodies which have heretofore enacted floodplain zoning measures; and

WHEREAS, the City and County of Denver has enacted floodplain regulations; and

WHEREAS, the City and County of Denver and the District cooperated in the preparation of “Denver Storm Drainage Master Plan,” dated September 2014; which recommends improvements on Weir Gulch – Reach W1, from the South Platte River to 8th Avenue; and

WHEREAS, the City and County of Denver has requested District participation in the design, acquisition of right-of-way, and construction of improvements to Weir Gulch – Reach W1, South Platte River to 8th Avenue (Exhibit A); and

WHEREAS, the City and County of Denver has estimated the initial project costs to be \$4,200,000; and

WHEREAS, the District’s participation being authorized by this resolution is \$2,000,000 to be at least matched by the City and County of Denver; and

WHEREAS, it is anticipated that additional funds may be required for this project in the future; and

WHEREAS, the District has adopted, subsequent to a public hearing, a Special Revenue Fund – Construction Budget (Resolution No. 62, Series of 2019) for calendar year 2020, which includes funds for design, acquisition of right-of-way, and construction of drainage and flood control improvements along Weir Gulch – Reach W1, South Platte River to 8th Avenue; and

WHEREAS, the District has adopted, subsequent to a public hearing, a Five-Year Capital Improvement Plan (Resolution No. 65, Series of 2019) which includes funds for the improvements along Weir Gulch – Reach W1, South Platte River to 8th Avenue.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Executive Director of the Urban Drainage and Flood Control District d/b/a Mile High Flood District is authorized to execute the necessary agreements with the City and County of Denver for the design, acquisition of right-of-way, and construction of drainage and flood control improvements on Weir Gulch – Reach W1, South Platte River to 8th Avenue.
2. The Executive Director is authorized to enter into agreements with qualified engineers, qualified contractors, and others as necessary for the design, acquisition of right-of-way, and construction of drainage and flood control improvements on Weir Gulch – Reach W1, South Platte River to 8th Avenue project.
3. The District’s maximum contribution to the Weir Gulch – Reach W1, South Platte River to 8th Avenue project, without prior approval of the Board, shall be \$2,000,000 plus interest earned on monies deposited in the project fund, which contribution shall be at least matched by the City and County of Denver.
4. Such approval for expenditure of District funds is contingent upon the City and County of Denver agreeing to regulate and control any defined floodplain in the Weir Gulch – Reach W1, South Platte River to 8th Avenue project area in accordance with the National Flood Insurance Program Regulation as a minimum; agreeing to maintain the completed facilities in a manner acceptable to the District; granting the District access to the completed improvements at all times; and agreeing not to make any changes to the improvements without the District’s approval.

(SEAL)

URBAN DRAINAGE AND FLOOD CONTROL DISTRICT
d/b/a
MILE HIGH FLOOD DISTRICT
Date: _____

ATTEST:

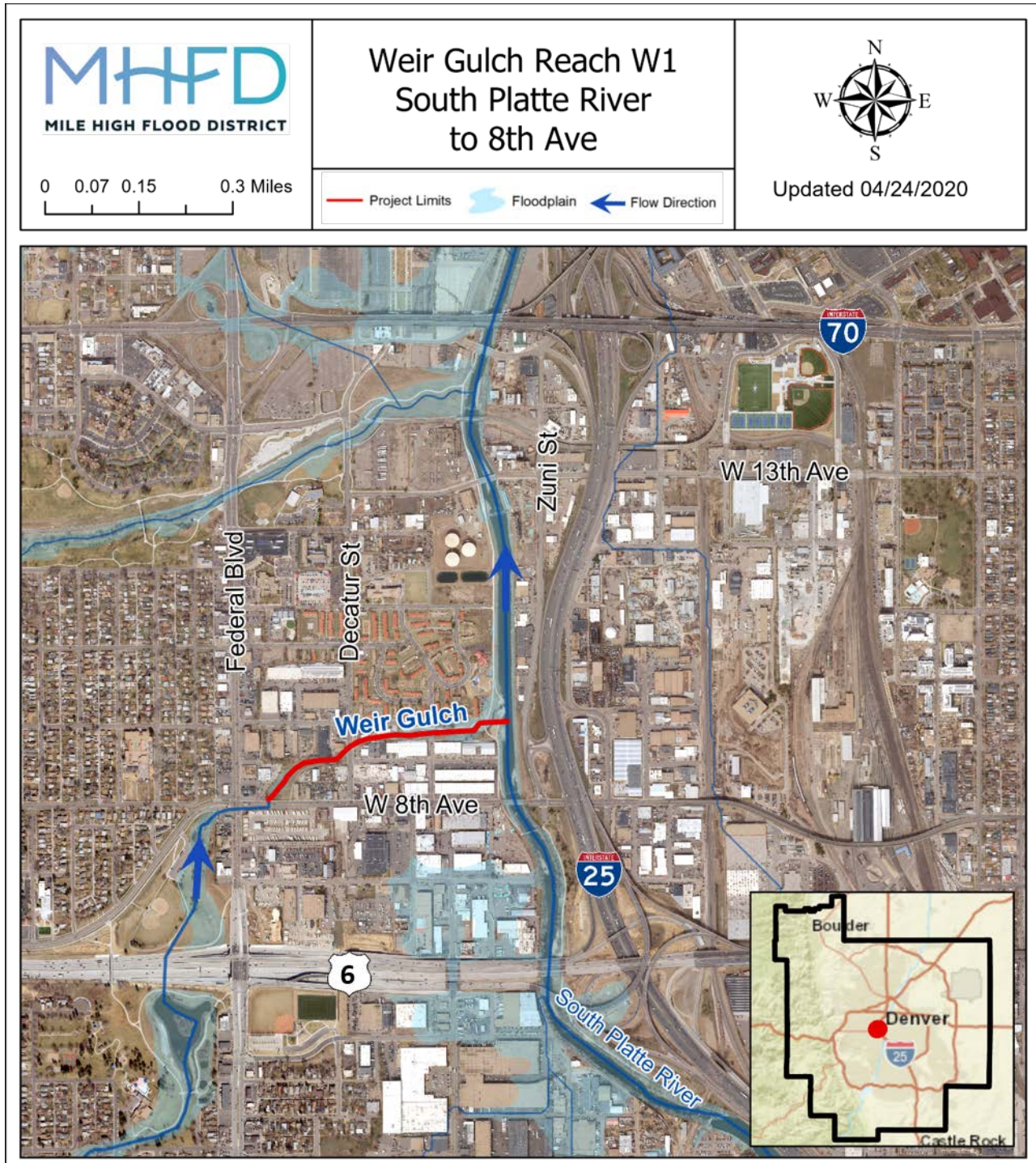
Secretary

Chairperson

URBAN DRAINAGE AND FLOOD CONTROL DISTRICT
d/b/a
MILE HIGH FLOOD DISTRICT

RESOLUTION NO. 52, SERIES OF 2020
(Authorization to Participate in Drainage and Flood Control Improvements
on Weir Gulch – Reach W1, South Platte River to 8th Avenue, City and County of Denver)

EXHIBIT A



URBAN DRAINAGE AND FLOOD CONTROL DISTRICT
d/b/a
MILE HIGH FLOOD DISTRICT

RESOLUTION NO. 53, SERIES OF 2020
(Authorization to Participate in Drainage and Flood Control Improvements
on Little Dry Creek at Broadway Street, City of Englewood, Arapahoe County)

WHEREAS, the District, in a policy statement previously adopted (Resolution No. 14, Series of 1970 and Resolution No. 11, Series of 1973), expressed an intent to assist public bodies which have heretofore enacted floodplain zoning measures; and

WHEREAS, the City of Englewood has enacted floodplain regulations; and

WHEREAS, the City of Englewood and the District cooperated in the preparation of "Major Drainageway Planning Little Dry Creek," dated February 1974; which recommends improvements on Little Dry Creek at Broadway Street; and

WHEREAS, the City of Englewood has requested District participation in the design, acquisition of right-of-way, and construction of improvements to the Little Dry Creek at Broadway Street project (Exhibit A); and

WHEREAS, the City of Englewood has estimated the initial project costs to be \$720,000; and

WHEREAS, the District's participation being authorized by this resolution is \$360,000 to be at least matched by the City of Englewood; and

WHEREAS, it is anticipated that additional funds may be required for this project in the future; and

WHEREAS, the District has adopted, subsequent to a public hearing, a Special Revenue Fund – Construction Budget (Resolution No. 62, Series of 2019) for calendar year 2020, which includes funds for design, acquisition of right-of-way, and construction of drainage and flood control improvements along Little Dry Creek at Broadway Street; and

WHEREAS, the District has adopted, subsequent to a public hearing, a Five-Year Capital Improvement Plan (Resolution No. 65, Series of 2019) which includes funds for the improvements along Little Dry Creek at Broadway Street.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Executive Director of the Urban Drainage and Flood Control District d/b/a Mile High Flood District is authorized to execute the necessary agreements with the City of Englewood for the design, acquisition of right-of-way, and construction of drainage and flood control improvements on Little Dry Creek at Broadway Street.
2. The Executive Director is authorized to enter into agreements with qualified engineers, qualified contractors, and others as necessary for the design, acquisition of right-of-way, and construction of drainage and flood control improvements on Little Dry Creek at Broadway Street.
3. The District's maximum contribution to the Little Dry Creek at Broadway Street project, without prior approval of the Board, shall be \$360,000 plus interest earned on monies deposited in the project fund, which contribution shall be at least matched by the City of Englewood.
4. Such approval for expenditure of District funds is contingent upon the City of Englewood agreeing to regulate and control any defined floodplain in the Little Dry Creek at Broadway Street project area in accordance with the National Flood Insurance Program Regulation as a minimum; agreeing to maintain the completed facilities in a manner acceptable to the District; granting the District access to the completed improvements at all times; and agreeing not to make any changes to the improvements without the District's approval.

(SEAL)

URBAN DRAINAGE AND FLOOD CONTROL DISTRICT
d/b/a
MILE HIGH FLOOD DISTRICT

Date: _____

ATTEST:

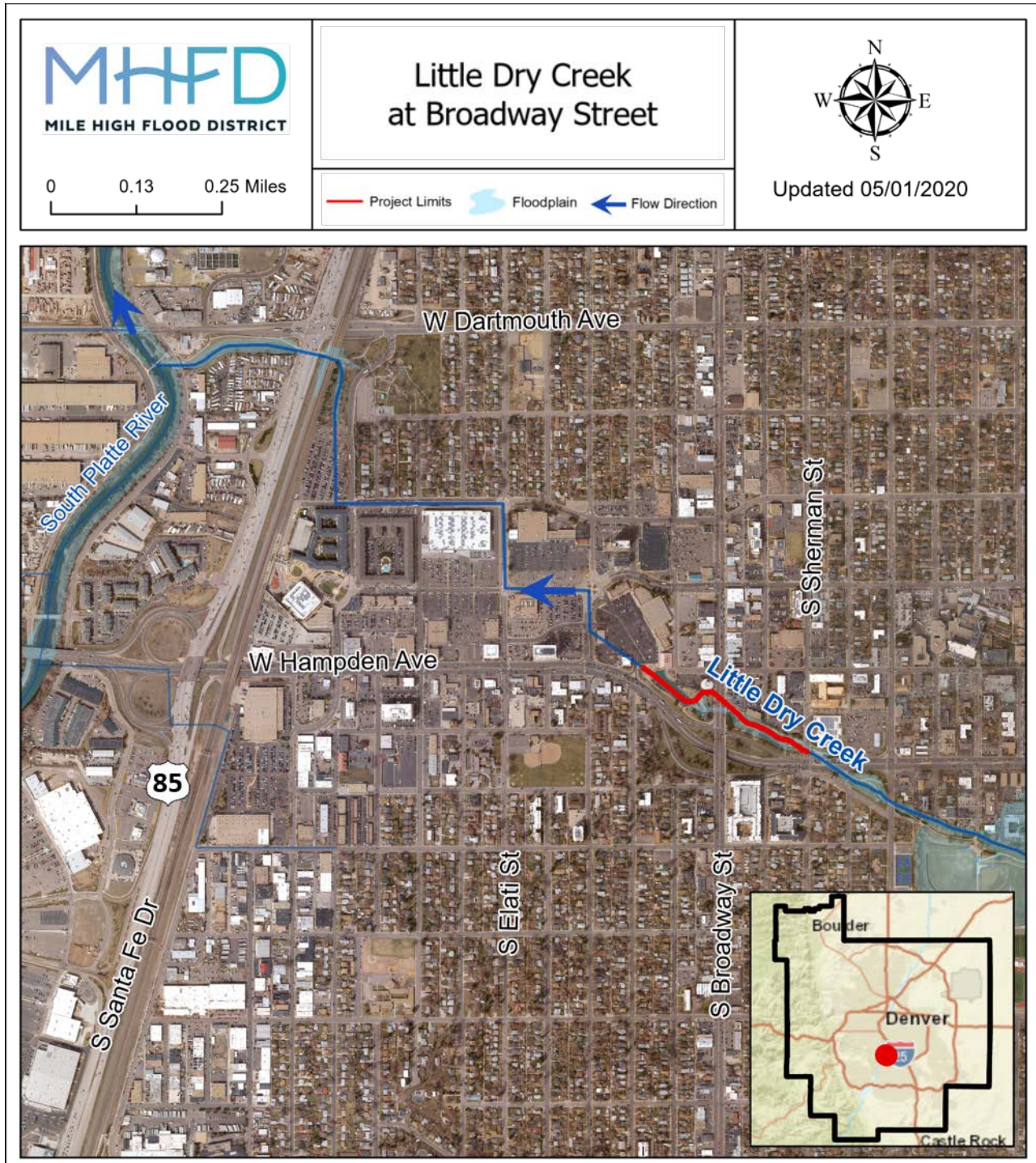
Secretary

Chairperson

URBAN DRAINAGE AND FLOOD CONTROL DISTRICT
d/b/a
MILE HIGH FLOOD DISTRICT

RESOLUTION NO. 53, SERIES OF 2020
(Authorization to Participate in Drainage and Flood Control Improvements
on Little Dry Creek at Broadway Street, City of Englewood, Arapahoe County)

EXHIBIT A



URBAN DRAINAGE AND FLOOD CONTROL DISTRICT
d/b/a
MILE HIGH FLOOD DISTRICT

RESOLUTION NO. 54, SERIES OF 2020
(Authorization to Participate in Drainage and Flood Control Improvements
on Coal Creek at Centaur Village, City of Lafayette, Boulder County)

WHEREAS, the District, in a policy statement previously adopted (Resolution No. 14, Series of 1970 and Resolution No. 11, Series of 1973), expressed an intent to assist public bodies which have heretofore enacted floodplain zoning measures; and

WHEREAS, the City of Lafayette has enacted floodplain regulations; and

WHEREAS, the City of Lafayette and the District cooperated in the preparation of "Coal Creek and Rock Creek Major Drainageway Plan," dated October 2014; which recommends improvements on Coal Creek at Centaur Village; and

WHEREAS, the City of Lafayette has requested District participation in the design, acquisition of right-of-way, and construction of improvements to the Coal Creek at Centaur Village (Exhibit A); and

WHEREAS, the Mile High Flood District has estimated the initial project costs to be \$1,200,000; and

WHEREAS, the District's participation being authorized by this resolution is \$200,000 to be at least matched by the City of Lafayette; and

WHEREAS, it is anticipated that additional funds may be required for this project in the future; and

WHEREAS, the District has adopted, subsequent to a public hearing, a Special Revenue Fund – Construction Budget (Resolution No. 62, Series of 2019) for calendar year 2020, which includes funds for design, acquisition of right-of-way, and construction of drainage and flood control improvements along Coal Creek at Centaur Village; and

WHEREAS, the District has adopted, subsequent to a public hearing, a Five-Year Capital Improvement Plan (Resolution No. 65, Series of 2019) which includes funds for the improvements along Coal Creek at Centaur Village.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Executive Director of the Urban Drainage and Flood Control District d/b/a Mile High Flood District is authorized to execute the necessary agreements with the City of Lafayette for the design, acquisition of right-of-way, and construction of drainage and flood control improvements on Coal Creek at Centaur Village.
2. The Executive Director is authorized to enter into agreements with qualified engineers, qualified contractors, and others as necessary for the design, acquisition of right-of-way, and construction of drainage and flood control improvements on Coal Creek at Centaur Village.
3. The District's maximum contribution to the Coal Creek at Centaur Village project, without prior approval of the Board, shall be \$200,000 plus interest earned on monies deposited in the project fund, which contribution shall be at least matched by the City of Lafayette.
4. Such approval for expenditure of District funds is contingent upon the City of Lafayette agreeing to regulate and control any defined floodplain in the Coal Creek at Centaur Village project area in accordance with the National Flood Insurance Program Regulation as a minimum; agreeing to maintain the completed facilities in a manner acceptable to the District; granting the District access to the completed improvements at all times; and agreeing not to make any changes to the improvements without the District's approval.

(SEAL)

URBAN DRAINAGE AND FLOOD CONTROL DISTRICT
d/b/a
MILE HIGH FLOOD DISTRICT
Date: _____

ATTEST:

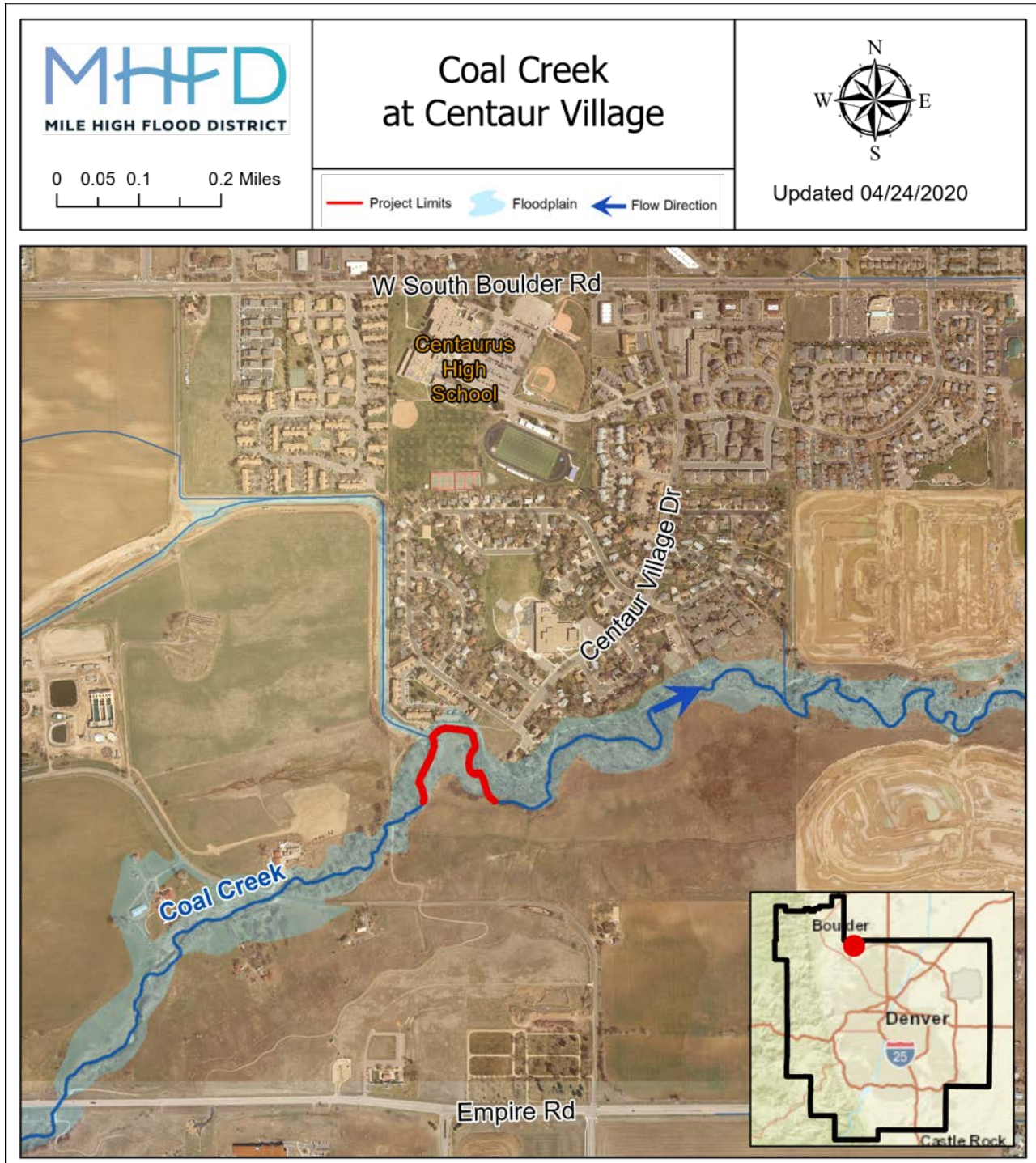
Secretary

Chairperson

URBAN DRAINAGE AND FLOOD CONTROL DISTRICT
d/b/a
MILE HIGH FLOOD DISTRICT

RESOLUTION NO. 54, SERIES OF 2020
(Authorization to Participate in Drainage and Flood Control Improvements
on Coal Creek at Centaur Village, City of Lafayette, Boulder County)

EXHIBIT A



URBAN DRAINAGE AND FLOOD CONTROL DISTRICT
d/b/a
MILE HIGH FLOOD DISTRICT

RESOLUTION NO. 55, SERIES OF 2020
(Policy Regarding Consent to Urban Renewal Tax Increment Financing)

WHEREAS, 32-11-217(c)(1) C.R.S. authorizes the District to levy up to one-tenth (0.1) mill for engineering and operations; up to four-tenths (0.4) mill for capital construction; up to four-tenths (0.4) mill for the maintenance and preservation of floodplains and floodways within the District; and up to one-tenth (0.1) mill for maintenance and improvements on the South Platte River within the District; and

WHEREAS, the property taxes levied by these mills are allocated to the District's General, Construction, Maintenance, and South Platte River governmental funds respectively, after which expenditures are budgeted pro rata to county tax revenues from the Construction and Maintenance funds per Resolution No. 11, Series of 1973 (as amended) and Resolution No. 29, Series of 1976 (as amended), and are budgeted non-pro rata from the General and South Platte River funds; and

WHEREAS, 32-11-217(c)(1) C.R.S. exempts the counties of Boulder and Broomfield from the South Platte River mill because surface water runoff from those counties does not enter the South Platte River within the District; and

WHEREAS, 31-25-107 C.R.S. allows Local Governing Bodies and/or Urban Renewal Authorities, as defined in 31-25-103(3.7) and (8.5) C.R.S. respectively, to undertake an urban renewal project for an urban renewal area, after determining such area to be a slum, blighted area, or combination thereof and after designating such area as appropriate for an urban renewal project; and

WHEREAS, 31-25-107(9.5) C.R.S. requires Local Governing Bodies and/or Urban Renewal Authorities to notify the governing boards of each taxing entity whose incremental property tax revenues would be allocated under an urban renewal plan, and to attempt to enter into agreements with those taxing entities allowing the tax increment derived from each taxing entity's mill levy to be instead allocated to the requesting Local Governing Bodies and/or Urban Renewal Authorities; and

WHEREAS, the District, in Resolution No. 38, Series of 2011, as amended by Resolution No. 21, Series of 2016, and in Resolution No. 16, Series of 2012, set a policy for requests by Local Governing Bodies and/or Urban Renewal Authorities to the District allowing the tax increment derived from the District's mill levy to be instead allocated to the requesting Local Governing Bodies and/or Urban Renewal Authorities; and

WHEREAS, the statutes allowing Local Governing Bodies and/or Urban Renewal Authorities to undertake urban renewal projects have changed substantially since Resolution No. 38, Series of 2011 was approved, and now the Board desires to repeal Resolution No. 38, Series of 2011, Resolution No. 16, Series of 2012, and Resolution No. 21, Series of 2016, and replace those with the following Policy Regarding Consent to Urban Renewal Tax Increment Financing.

NOW, THEREFORE, BE IT RESOLVED THAT:

The Board of Directors of the Urban Drainage and Flood Control District d/b/a Mile High Flood District hereby repeals Resolution No. 38, Series of 2011, Resolution No. 16, Series of 2012, and Resolution No. 21, Series of 2016, and adopts the following Policy Regarding Consent to Urban Renewal Tax Increment Financing:

1. Any Local Governing Body and/or Urban Renewal Authority undertaking an urban renewal project for an urban renewal area (hereinafter "Requesting Entity") through the process set forth in 31-25-107 C.R.S. shall submit a written request to the District asking that it consent to allowing the tax increment derived from the District's mill levy to be instead allocated to the Requesting Entity within an urban renewal area.
2. Such request shall legally describe the land to be included, state the anticipated use of the land, describe the benefits anticipated from the use of the land, and estimate the fiscal impact to the District over the duration of the time period in which the District's tax increment is allocated to the Requesting Entity.

3. If the proposed development within the urban renewal area will necessitate the construction of regional drainage or flood-related improvements as shown on an adopted Major Drainageway Plan or Outfall Systems Plan either within or outside the urban renewal area, such improvements shall be constructed at no cost to the District.
4. Those necessary regional drainage or flood-related improvements shall be designed and constructed by others in conformance with all relevant District criteria and specifications and must have District acceptance at critical progress milestones, including final completion; the District will provide staff time and expertise as necessary to achieve this end.
5. If the Requesting Entity wishes instead to have the District design and construct the necessary regional drainage or flood-related improvements, the request will be contingent upon entering into an agreement satisfactory to the Board of Directors for the allocation of the payment of the cost of those regional drainage or flood-related improvements between the Requesting Entity and the District.
6. Regional drainage or flood-related improvements constructed as a part of the development shall not be eligible for District non-routine maintenance assistance during the time period in which the District's tax increment is allocated to the Requesting Entity. Proper maintenance will be the responsibility of the Local Governing Body, except that the District may opt to provide limited routine maintenance assistance if necessary to protect other nearby District improvements.
7. If the Requesting Entity desires that the necessary regional drainage or flood-related improvements constructed as a part of the development be eligible for future District maintenance assistance at the expiration of the time period in which the District's tax increment is allocated to the Requesting Entity, the Requesting Entity shall:
 - a) Assure that the improvements are in conformance with any relevant adopted District/local government major drainageway master plans or outfall systems plans in effect at the time of commencement of District maintenance assistance,
 - b) Assure that the improvements meet the then-current minimum standards of the Colorado Water Conservation Board and/or the National Flood Insurance Program,
 - c) Assure that the improvements have been adequately maintained and in good repair at the time of commencement of District maintenance assistance,
 - d) Comply with all of the requirements in Resolution No. 26, Series of 1983, "Reaffirming District Approval of Facilities Constructed by Others as a Condition of District Maintenance Support," and gain the affirmative acceptance of District maintenance assistance.
8. Once the Executive Director has confirmed that the Requesting Entity has met all of the requirements of 31-25-107 C.R.S. as well as the District's requirements contained herein, the Executive Director shall present the request as a resolution to the Board of Directors who shall approve the Requesting Entity's request, barring extraordinary circumstances brought to the attention of the Board by a Director of the District.
9. Because expenditures from the Construction and Maintenance governmental funds are pro rata to county tax revenues, while expenditures from the General and South Platte River governmental funds are not; the Executive Director shall, on an annual basis beginning in 2021, transfer funds from the county-allocated Construction and Maintenance governmental funds into the General and South Platte River governmental funds in amounts equal to the District's tax increment allocated to the requesting Local Governing Bodies and/or Urban Renewal Authorities on a county-by-county basis. By reducing the construction and maintenance funds available to the counties where the tax increment financing is located and in amounts equal to the financial impact to the District, the fiscal impact of the tax increment financing is limited to those counties in which the urban renewal is implemented, as demonstrated in "Exhibit A: Projected Fund Allocations."

10. Because the Counties of Boulder and Broomfield are exempt from the South Platte River mill levy, the Executive Director shall, on an annual basis beginning in 2021, similarly transfer funds from the county-allocated Construction and Maintenance governmental funds into the General governmental fund only, in amounts equal to the District's tax increment allocated to the requesting Local Governing Bodies and/or Urban Renewal Authorities on a county-by-county basis. By reducing the construction and maintenance funds available to the counties where the tax increment financing is located and in amounts equal to the financial impact to the District, the fiscal impact of the tax increment financing is limited to those counties in which the urban renewal is implemented, as demonstrated in "Exhibit A: Projected Fund Allocations."

(SEAL)

URBAN DRAINAGE AND FLOOD CONTROL DISTRICT
d/b/a
MILE HIGH FLOOD DISTRICT

Date: _____

ATTEST:

Secretary

Chairperson

URBAN DRAINAGE AND FLOOD CONTROL DISTRICT
d/b/a
MILE HIGH FLOOD DISTRICT

RESOLUTION NO. 55, SERIES OF 2020
(Policy Regarding Consent to Urban Renewal Tax Increment Financing)

EXHIBIT A: Projected Fund Allocations

2021 PROJECTED COUNTY ASSESSED VALUATIONS AND MHFD PROPERTY TAX REVENUE

Description	Adams	Arapahoe	Boulder	Broomfield	Denver	Douglas	Jefferson	All Counties
Gross Taxable Assessed Valuation	\$ 8,464,978,760	\$ 12,180,623,912	\$ 6,487,083,410	\$ 1,645,337,960	\$ 22,204,822,030	\$ 5,550,515,960	\$ 9,960,642,565	\$ 66,494,004,597
Less TIF District Increment	\$ (538,454,610)	\$ (166,224,314)	\$ (50,674,515)	\$ (129,150,193)	\$ (1,398,916,704)	\$ (43,864,650)	\$ (335,471,893)	\$ (2,662,756,879)
Net Taxable Assessed Valuation	\$ 7,926,524,150	\$ 12,014,399,598	\$ 6,436,408,895	\$ 1,516,187,767	\$ 20,805,905,326	\$ 5,506,651,310	\$ 9,625,170,672	\$ 63,831,247,718
MHFD Gross Property Tax Revenue	\$ 8,464,979	\$ 12,180,624	\$ 5,838,375	\$ 1,480,804	\$ 22,204,822	\$ 5,550,516	\$ 9,960,643	\$ 65,680,762
MHFD Property Tax Revenue TIF Reduction	\$ (538,455)	\$ (166,224)	\$ (45,607)	\$ (116,235)	\$ (1,398,917)	\$ (43,865)	\$ (335,472)	\$ (2,644,774)
MHFD Net (Actual) Property Tax Revenue	\$ 7,926,524	\$ 12,014,400	\$ 5,792,768	\$ 1,364,569	\$ 20,805,905	\$ 5,506,651	\$ 9,625,171	\$ 63,035,988
County Percent of MHFD Property Tax Revenue	12.6%	19.1%	9.2%	2.2%	33.0%	8.7%	15.3%	100.0%

2021 MHFD PROJECTED FUND ALLOCATION BY COUNTY AND GOVERNMENTAL FUND UNDER STATUS QUO

Description	Adams	Arapahoe	Boulder	Broomfield	Denver	Douglas	Jefferson	All Counties
General Fund Revenue, STATUS QUO	\$ 792,652	\$ 1,201,440	\$ 643,641	\$ 151,619	\$ 2,080,591	\$ 550,665	\$ 962,517	\$ 6,383,125
Construction Fund Revenue, STATUS QUO	\$ 3,170,610	\$ 4,805,760	\$ 2,574,564	\$ 606,475	\$ 8,322,362	\$ 2,202,661	\$ 3,850,068	\$ 25,532,499
Maintenance Fund Revenue, STATUS QUO	\$ 3,170,610	\$ 4,805,760	\$ 2,574,564	\$ 606,475	\$ 8,322,362	\$ 2,202,661	\$ 3,850,068	\$ 25,532,499
South Platte River Fund Revenue, STATUS QUO	\$ 792,652	\$ 1,201,440	\$ -	\$ -	\$ 2,080,591	\$ 550,665	\$ 962,517	\$ 5,587,865

2021 MHFD PROJECTED FUND ALLOCATION BY COUNTY AND GOVERNMENTAL FUND WITH RESOLUTION 2020-055 IMPLEMENTED

Description	Adams	Arapahoe	Boulder	Broomfield	Denver	Douglas	Jefferson	All Counties
General Fund Revenue with TIF Reallocation	\$ 846,498	\$ 1,218,062	\$ 648,708	\$ 164,534	\$ 2,220,482	\$ 555,052	\$ 996,064	\$ 6,649,400
Construction Fund Revenue with TIF Reallocation	\$ 3,116,764	\$ 4,789,137	\$ 2,572,030	\$ 600,018	\$ 8,182,470	\$ 2,198,274	\$ 3,816,521	\$ 25,275,215
Maintenance Fund Revenue with TIF Reallocation	\$ 3,116,764	\$ 4,789,137	\$ 2,572,030	\$ 600,018	\$ 8,182,470	\$ 2,198,274	\$ 3,816,521	\$ 25,275,215
South Platte River Fund Revenue with TIF Reallocation	\$ 846,498	\$ 1,218,062	\$ -	\$ -	\$ 2,220,482	\$ 555,052	\$ 996,064	\$ 5,836,158

MILE HIGH FLOOD DISTRICT

BUDGET SUMMARY

APRIL 2020

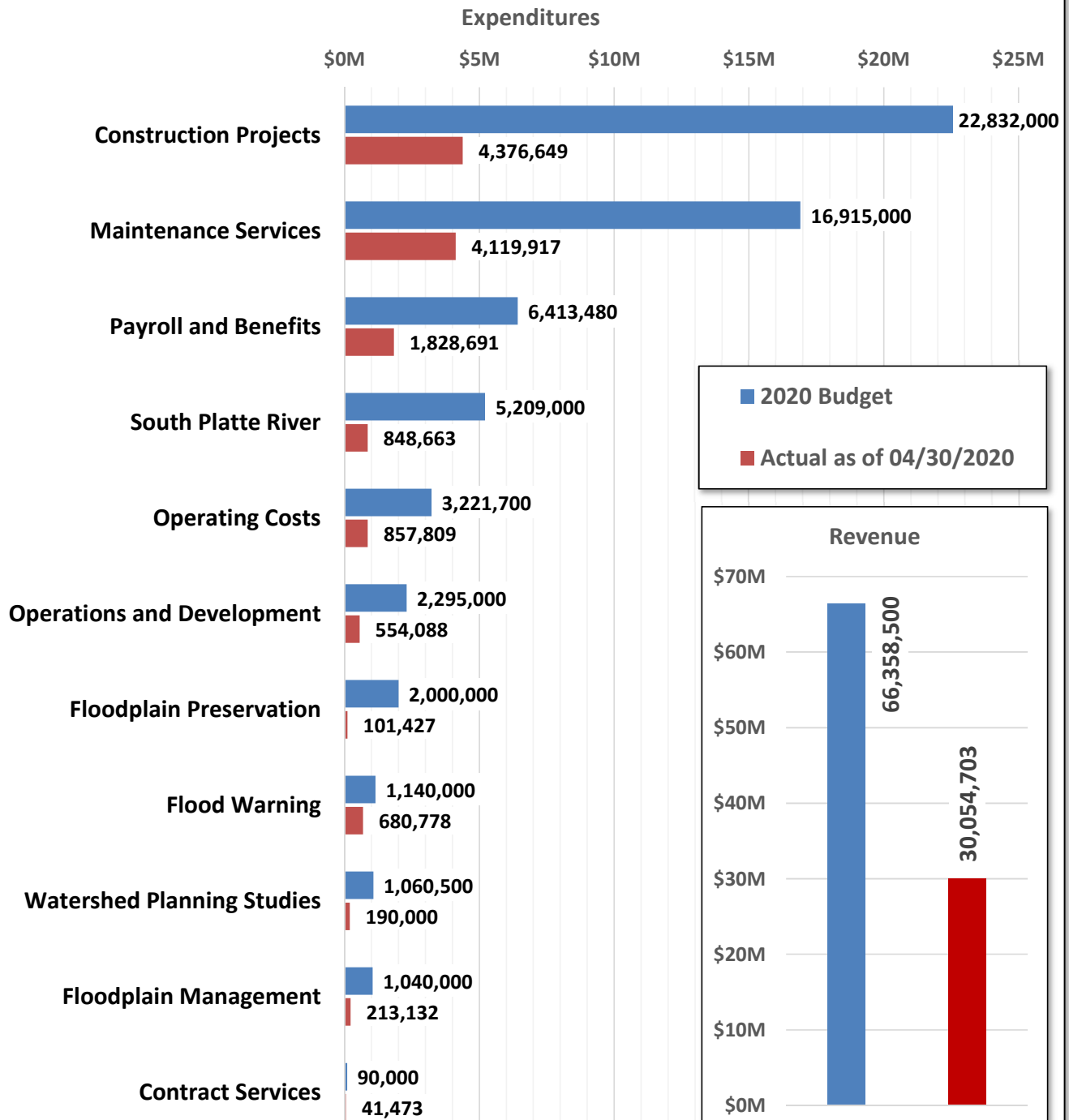
BUDGET ITEM:	2020 Budget	Actual as of 04/30/2020	Balance Remaining
Beginning Fund Balance:			
TABOR Emergency Reserve	1,420,500	1,428,000	
Floodplain Preservation Reserve	-	-	
Reserve for Future Operations	1,418,475	4,546,357	
Revenue:			
Property Taxes	62,860,500	28,922,678	33,937,822
Specific Ownership Taxes	3,100,000	1,003,815	2,096,185
Delinquent Property Tax Interest	-	282	(282)
Investment Interest	350,000	127,928	222,072
Project Participation Funds Returned	-	-	-
Project Participation Interest Returned	-	-	-
Miscellaneous Income	48,000	-	48,000
Total Revenue	66,358,500	30,054,703	
Transfers from other Funds	-	-	
Total Funds Available	67,776,975	34,601,060	
Expenditures:			
Construction Projects	22,832,000	4,376,649	18,455,352
Maintenance Services	16,915,000	4,119,917	12,795,083
Payroll and Benefits	6,413,480	1,828,691	4,584,789
South Platte River	5,209,000	848,663	4,360,337
Operating Costs	3,221,700	857,809	2,363,891
Operations and Development	2,295,000	554,088	1,740,912
Floodplain Preservation	2,000,000	101,427	1,898,573
Flood Warning	1,140,000	680,778	459,222
Watershed Planning Studies	1,060,500	190,000	870,500
Floodplain Management	1,040,000	213,132	826,868
Contract Services	90,000	41,473	48,527
Total Expenditures	62,216,680	13,812,627	48,404,053
Revenue minus Expenditures	4,141,820		
Transfers to other Funds			
Change in Floodplain Preservation Reserve	3,500,000		
Floodplain Preservation Reserve Balance	2,000,000		
Change in TABOR Emergency Reserve	570,200		
TABOR Emergency Reserve Balance	1,990,700		
TABOR Emergency Reserve as % of Expenditures	3.00%		
Ending Fund Balance:			
Reserve for Future Operations	1,490,095		

MILE HIGH FLOOD DISTRICT

BUDGET SUMMARY

APRIL 2020

Revenues and Expenditures as of 04/30/2020



MILE HIGH FLOOD DISTRICT

INVESTMENT SUMMARY

APRIL 2020

CDs	PURCHASE	I.D. NO.	AMOUNT	INTEREST	DAYS TO	ACCRUAL FOR	DATE TO
	DATE			RATE	ACCRUE	04/30/2020	MATURE
Western States Bank Firstbank	08/26/19	100703991	\$2,013,871.01	2.750000	30 / 360	\$4,615.12	08/26/24
	09/03/19	4066013125	\$4,057,947.88	2.500000	12 / 360	\$8,454.06	09/03/24
TOTAL:			\$6,071,818.89			\$13,069.18	

TREASURY & AGENCY NOTES	PURCHASE	I.D. NO.	AMOUNT	INTEREST	DAYS TO	ACCRUAL FOR	DATE TO
	DATE			RATE	ACCRUE	04/30/2020	MATURE
	07/27/16	WFS3136G3XV2	\$3,000,000.00	1.100000	30 / 360	\$2,750.00	07/27/20
	07/28/16	WFS3136G3ZM0	\$3,000,000.00	1.200000	30 / 360	\$3,000.00	10/28/20
	10/31/16	WFS3136G4GK3	\$3,000,000.00	1.350000	30 / 360	\$3,375.00	07/28/20
	06/01/17	WFS 3130AAX45	\$3,000,000.00	1.875000	30 / 360	\$4,687.50	01/28/21
	10/30/17	WFS313ACNG5	\$3,000,000.00	1.850000	30 / 360	\$4,625.00	04/30/21
	08/29/18	WFS3130AEU65	\$4,000,000.00	2.625000	30 / 360	\$8,750.00	08/21/20
	08/31/18	WFS9128284Q0	\$4,000,000.00	2.500000	30 / 360	\$8,333.33	05/31/20
	12/14/18	WFS3133EJ2R9	\$3,500,000.00	2.750000	30 / 360	\$8,020.83	12/14/20
	07/08/19	WFS3133EKT3	\$4,000,000.00	2.230000	30 / 360	\$7,433.33	05/13/22
	07/17/19	WFS3134GTB77	\$3,000,000.00	2.150000	30 / 360	\$3,045.83	04/17/23
	08/14/19	WFS3133EKZM1	\$4,000,000.00	1.990000	30 / 360	\$6,633.33	04/18/23
	09/18/19	WFS3134GUBH2	\$3,000,000.00	2.050000	30 / 360	\$5,125.00	04/19/23
	10/23/19	WFS3130AHCJ0	\$3,000,000.00	1.950000	30 / 360	\$4,875.00	04/20/23
	10/28/19	WFS313AHCG6	\$3,000,000.00	1.750000	30 / 360	\$4,375.00	04/21/23
	11/19/19	WFS3130AHJX2	\$3,000,000.00	2.070000	30 / 360	\$5,175.00	04/22/23
	01/30/20	WFS3136G4UC5	\$3,500,000.00	1.700000	30 / 360	\$4,958.33	10/30/23
	02/04/20	WFS3130AHZF3	\$3,500,000.00	1.875000	30 / 360	\$5,468.75	02/04/25
	02/28/20	WFS3136G4RU2	\$3,500,000.00	1.500000	30 / 360	\$4,375.00	02/28/25
	04/30/20	WFS3134GVQN1	\$3,000,000.00	0.770000	0 / 360	\$0.00	01/29/25
SUBTOTAL:			\$63,000,000.00			\$95,006.23	
REDEEMED:			(\$6,000,000.00)				
TOTAL:			\$57,000,000.00				

CSAFE	03/31/20	Balance	\$6,832,556.82	
	04/30/20	INTEREST ON ACCT	\$5,513.29	\$5,513.29
		Contribution	\$0.00	
			\$6,838,070.11	
COLOTRUST	03/31/20	Balance	\$27,213,682.64	
	04/30/20	INTEREST ON ACCT	\$24,729.44	\$24,729.44
		Contribution/WD	\$0.00	
			\$27,238,412.08	
WELLS FARGO SECURITIES	04/30/2020	CHECKING	\$64,021.33	\$0.71
	04/30/2020	WFS MONEY MARKET	\$3,209,710.65	\$401.15
U S BANK	04/30/2020	CHECKING	\$15,523,656.95	\$121.45

TOTAL CASH & INVESTMENTS: \$115,945,690.01

TOTAL: \$138,841.45

YTD INTEREST INCOME \$ 582,697.94