

STATE OF COLORADO
JEFFERSON PARKWAY PUBLIC HIGHWAY AUTHORITY
2026 BUDGET RESOLUTION
RESOLUTION 25-03

The Board of Directors of the Jefferson Parkway Public Highway Authority (the “Authority”), State of Colorado, held a regular meeting on Thursday, October 16, 2025, at the hour of 3:00 P.M., via video conference at [JPPHA Meeting Zoom Link](#) and via telephone conference at Dial-In: 1-360-209-5623, Webinar ID: 843 7302 8943, Passcode: 413456.

Ms. Seaver reported that proper notice was made to allow the Board to conduct a public hearing on the 2026 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a regular meeting of the Board and that a notice of regular meeting was posted on a public website of the Authority, <https://www.jpphaauthority.org/>, no less than twenty-four hours prior to the holding of the meeting, and to the best of her knowledge, remains posted to the date of this meeting.

Thereupon, Director Zenzinger introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2026 TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE JEFFERSON PARKWAY PUBLIC HIGHWAY AUTHORITY, STATE OF COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026 AND ENDING ON THE LAST DAY OF DECEMBER 2026.

WHEREAS, the Board of Directors (the "Board") of the Jefferson Parkway Public Highway Authority (the "Authority") has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration; and

WHEREAS, the proposed budget is more than fifty thousand dollars (\$50,000.00), due and proper notice was published on Thursday, October 2, 2025, in the *Denver Post*, indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the Authority may file any objections to the proposed budget at any time prior to the final adoption of the budget by the Authority; and an original publisher's Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Thursday, October 16, 2025, and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information then available to the Board, including regarding the effects of Section 29-1-301, C.R.S., and Article X, Section 20 of the Colorado Constitution; 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; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE JEFFERSON PARKWAY PUBLIC HIGHWAY AUTHORITY, STATE OF COLORADO:

Section 1. Summary of 2026 Revenues and 2026 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2026, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B is approved and adopted as the budget of the Authority for fiscal year 2026.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Bob Fifer, Chair of the Authority, and made a part of the public records of the Authority and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

[The remainder of this page is intentionally left blank.]

The foregoing Resolution was seconded by Director Moormein.

RESOLUTION APPROVED AND ADOPTED THIS 16TH DAY OF OCTOBER 2025.

JEFFERSON PARKWAY PUBLIC HIGHWAY
AUTHORITY



By: Bob Fifer
Its: Chair

ATTEST:



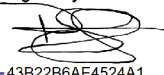
By: Christina A. Koch
Its: Recording Secretary



STATE OF COLORADO
JEFFERSON PARKWAY PUBLIC HIGHWAY AUTHORITY

I, Bob Fifer, hereby certify that I am a director and the Chair of the Jefferson Parkway Public Highway Authority, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the Authority, adopted at a regular meeting of the Board of Directors of the Jefferson Parkway Public Highway Authority held on Thursday, October 16, 2025, via video conference at [JPPHA Meeting Zoom Link](#) and via telephone conference at Dial-In: 1-360-209-5623, Webinar ID: 843 7302 8943, Passcode: 413456, as recorded in the official record of the proceedings of the Authority, insofar as said proceedings relate to the budget hearing for fiscal year 2026; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the Authority this 16th day of October 2025.

Signed by:

43B22B6AE4524A1...

Bob Fifer, Chair

EXHIBIT A

Notice of Regular Meeting
Affidavit of Publication
Notice as to Proposed 2026 Budget



**NOTICE OF REGULAR BOARD MEETING
OF THE
JEFFERSON PARKWAY PUBLIC HIGHWAY AUTHORITY**

TO BE HELD

Thursday, October 16, 2025
3:00 p.m.

REMOTE MEETING ONLY

Via Zoom:

[JPPHA Meeting Link](#)

NOTICE IS HEREBY GIVEN that the Board of Directors of the **JEFFERSON PARKWAY PUBLIC HIGHWAY AUTHORITY**, of the County of Jefferson and the City of Arvada, State of Colorado, will hold a Regular Board Meeting on Thursday, October 16, 2025 at 3:00 p.m.

This meeting will be a remote meeting only via the link above. The purpose of the meeting is to conduct such business as may come before the Board. This meeting is open to the public.

AGENDA

1. Call to Order
2. Pledge of Allegiance
3. Public Comment
4. Approval of Minutes
 - A. August 21, 2025 Special Board Meeting
5. Executive Session

A. Executive session, pursuant to C.R.S., Section 24-6-402(4)(b) and Section 24-6-402(4)(e) for the purposes of receiving legal advice on specific legal questions, determining positions relative to matters that may be subject to negotiations, and providing instruction to negotiators all related to a potential unsolicited proposal regarding the Jefferson Parkway.

6. DRCOG Regional Transportation Plan Resubmittal

7. Report from Interim Executive Director

8. New Business

9. 2026 Budget - Proposed Budget

A. Public Hearing on Proposed 2026 Operating Budget

B. Resolution 25-03 A Resolution Approving the 2026 Operating Budget

10. Report of the General Counsel

11. Report from the Board of Directors

12. Adjournment

BY ORDER OF THE BOARD OF DIRECTORS:

JEFFERSON PARKWAY PUBLIC HIGHWAY AUTHORITY

Posted this 7th day of October 2025

Zoom Link:

https://arvadaco-gov.zoom.us/j/84373028943?tk=PArlTg6yRpIpGtilWafef4QAwsMChIcLGdDa6RICzPA.DQcAAAAATpQZATxY4WkhXUDcwNFF6U0tBQVd4NGJkYWNBAA&pwd=2zJDgocWX74rje5fAAGbEHQGrpv3hb.1&uuiid=WN_QabmbONRQYSinOa9zEecoA

The Denver Post, LLC

PUBLISHER'S AFFIDAVIT

City and County of Denver)
State of Colorado)
)

The undersigned **Nicole Maestas**
being first duly sworn under oath, states
and affirms as follows:

1. He/she is the legal Advertising Reviewer of The Denver Post, LLC, publisher of The Denver Post.
2. The Denver Post is a newspaper of general circulation within the State of Colorado that has been published continuously and without interruption for at least fifty-two weeks in Denver County and meet the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in The Denver Post on the following date(s):

October 2, 2025

Nicole Maestas
Signature

Subscribed and sworn to before me this
3 day of October, 2025.

Rosann R Wunsch
Notary Public

(SEAL)

ROSANN R WUNSCH
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20024002315
MY COMMISSION EXPIRES FEBRUARY 26, 2026

**NOTICE AS TO PROPOSED 2026 BUDGET AND HEARING
JEFFERSON PARKWAY PUBLIC HIGHWAY AUTHORITY**

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the **JEFFERSON PARKWAY PUBLIC HIGHWAY AUTHORITY** (the "Authority") for the ensuing year of 2026. A copy of such proposed budget has been filed in the office of Jefferson Parkway Public Highway Authority located at 8101 Ralston Road, Arvada, Colorado, where the same is open for public inspection. Such proposed budget will be considered at a hearing at the meeting of the Authority to be held at 3:00 P.M., on Thursday, October 16, 2025.

The location and additional information regarding the meeting will be available on the meeting notice posted on the Authority's website at <https://www.jpphaauthority.org/> at least 24-hours in advance of the meeting.

Any interested elector within the Authority may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2026 budget.

BY ORDER OF THE
BOARD OF DIRECTORS OF THE AUTHORITY:

By: /s/ ICENOGLE | SEAVER | POGUE
A Professional Corporation

Publish In: *The Denver Post*
Publish On: Thursday, October 2, 2025

Please note: The Denver Post will no longer be issuing paper tears. There will only be a digital copy.

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BOARD OF DIRECTORS OF THE AUTHORITY:

By: /s/ ICENOGLE | SEAVER | POGUE
A Professional Corporation

Publish In: *The Denver Post*
Publish On: Thursday, October 2, 2025

EXHIBIT B

Budget Document
Budget Message

**Jefferson Parkway Public Highway Authority
2026 Budget**

	<i>2024 Budget Adopted</i>	<i>2024 Budget REVISION</i>	<i>2024 Actual UNAUDITED</i>	<i>2025 Budget Adopted</i>	<i>2025 Budget REVISION</i>	<i>2025 Actual UNAUDITED</i>	<i>2026 Budget Proposed</i>
<i>Beginning FB</i>	\$ 35,936	\$ 35,936	\$ 35,936	\$ 21,115	\$ 21,115	\$ 21,115	\$ 606,390
REVENUES							
<i>Member Contributions</i>							
Arvada	\$ 13,000	\$ 10,000	\$ 27,459	\$ 15,000	\$ 15,000		
Broomfield	\$ 13,000	\$ 13,000		\$ -	\$ 636,175	\$ 636,175	\$ -
Jeffco	\$ 13,000	\$ 20,000	\$ 20,000	\$ 15,000	\$ 15,000		
Interest/Other	\$ 100			\$ -	\$ 100		
	<u>\$ 39,100</u>	<u>\$ 43,000</u>	<u>\$ 47,459</u>	<u>\$ 30,000</u>	<u>\$ 666,275</u>	<u>\$ 636,175</u>	<u>\$ -</u>
EXPENDITURES							
Trainings and Meetings	\$ 100	\$ 100		\$ 100	\$ 100		
Print/Mail/Supplies	\$ 500	\$ 500		\$ 500	\$ 500	\$ 599	\$ 500
Dues			\$ 644				
Insurance (CIRSA)	\$ 1,900	\$ 1,900	\$ 2,985	\$ 1,900	\$ 1,900	\$ 1,100	\$ 1,950
Audit Expense	\$ 20,000	\$ 12,500	\$ 11,500	\$ 12,000	\$ 12,500	\$ 6,200	\$ 6,500
Misc			\$ 1,912				
PROFESSIONAL SERVICES							
<i>Executive Director</i>							
Support Staff			\$ 1,248		\$ 3,000	\$ 1,377	\$ 3,000
Icenogle	\$ 12,000	\$ 45,000	\$ 43,396	\$ 12,000	\$ 55,000	\$ 38,141	\$ 50,000
<i>Squire Patton Boggs</i>							
<i>Jones and Keller (H. Kenison)</i>							
<i>Clifton</i>							
<i>HC Peck</i>							
<i>The Antero Company</i>							
<i>Venable LLP</i>							
<i>Mayer Brown Phase 1</i>							
<i>Mayer Brown Phase 2</i>							
Engineering/Title/Survey	\$ 2,000	\$ 1,000		\$ 2,000	\$ 5,500	\$ 4,597	\$ 6,000
<i>Ames and Gough</i>							
<i>Ostrander & Dingess</i>							
<i>HDR Engineering - includes RMMA</i>							
GBSM Inc		\$ 600	\$ 595				
<i>Section 1601</i>							
<i>ROW Work</i>							
<i>Survwest</i>							
<i>RFQ/RFP Documents (Ashurst LLP)</i>							
<i>Land and Easement Acquisitions</i>							
Contingency	\$ 2,500	\$ 900		\$ 2,500	\$ 2,500		2500
	<u>\$ 39,000</u>	<u>\$ 62,500</u>	<u>\$62,280</u>	<u>\$ 31,000</u>	<u>\$ 81,000</u>	<u>\$52,014</u>	<u>\$70,450</u>
<i>Ending FB</i>	\$ 36,036	\$ 16,436	\$ 21,115	\$ 20,115	\$ 606,390	\$ 605,276	\$ 535,940



TO: Board of Directors, JPPHA
FROM: Bryan Archer, Interim Executive Director
RE: Proposed 2026 Budget

BUDGET MESSAGE FOR PROPOSED 2026 JPPHA BUDGET

September 29, 2025

PROPOSED 2026 BUDGET

The proposed 2026 budget assumes the parkway will continue operating at a minimal level until market conditions support a new public-private partnership. Based on this assumption, the budget funds only legally required expenses: the annual audit, limited operational staff, outside legal counsel, and liability insurance. Should conditions improve, the board will have the opportunity to approve a more comprehensive budget to fully leverage new opportunities.

The budget is prepared on the modified accrual basis. Under the modified accrual basis of accounting, revenues are recognized when they become measurable and available, and expenditures are recognized when the related fund liability is incurred, with the exception of long-term debt and similar long-term items, which are recorded when due.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'B. Archer', is positioned above the typed name.

Bryan Archer
Interim Executive Director
Jefferson Parkway Public Highway Authority