

## STC METROPOLITAN DISTRICT NO. 2

141 Union Boulevard, Suite 150  
Lakewood, Colorado 80228-1898  
Tel: 303-987-0835 . 800-741-3254  
Fax: 303-987-2032  
<https://www.colorado.gov/pacific/stcmd>

### **NOTICE OF SPECIAL MEETING AND AGENDA**

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expires:</u>
James A. Brzostowicz	President	2023/May 2023
Angie Hulsebus	Treasurer	2023/May 2023
Terry Willis	Assistant Secretary	2023/May 2023
<b>VACANT</b>		2022/May 2022
<b>VACANT</b>		2022/May 2022
Peggy Ripko	Secretary	

**DATE:** **April 7, 2021**

**TIME:** **9:00 A.M.**

**LOCATION:** **DUE TO CONCERNS REGARDING THE SPREAD OF THE CORONAVIRUS (COVID-19) AND THE BENEFITS TO THE CONTROL OF THE SPREAD OF THE VIRUS BY LIMITING IN-PERSON CONTACT, THIS DISTRICT BOARD MEETING WILL BE HELD BY VIDEO CONFERENCE AND CONFERENCE CALL. IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE USE THE FOLLOWING INFORMATION:**

Join Zoom Meeting

<https://us02web.zoom.us/j/89797364658?pwd=SHJkTkdyUmVxYjBYUDcvcHNmN3I0dz09>

Meeting ID: 897 9736 4658

Passcode: 115782

One tap mobile

+12532158782

Please email Peggy Ripko if there are any issues ([pripko@sdmsi.com](mailto:pripko@sdmsi.com)).

#### I. ADMINISTRATIVE MATTERS

A. Confirm quorum. Present Disclosures of Potential Conflicts of Interest.

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

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C. Approve Minutes of the March 3, 2021 Special Meeting (enclosure).

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II. PUBLIC COMMENTS

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

III. FINANCIAL MATTERS

A. Review and ratify approval of payment of claims for the following period (enclosure):

Fund	Period Ending March 26, 2021
General	\$ 40,068.80
Debt	\$ -0-
Capital	\$ 1,275.00
Payroll	\$ 831.15
<b>Total</b>	<b>\$ 42,174.95</b>

B. Review and accept unaudited financial statements through the period ending February 28, 2021 and schedule of cash position, dated February 28, 2021 (enclosure).

\_\_\_\_\_

IV. LEGAL MATTERS

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

V. OPERATIONS AND MAINTENANCE

A. Discuss Operating Projections.

\_\_\_\_\_

VI. COVENANT CONTROL

A. Discuss Community Manager's Update.

\_\_\_\_\_

B. Review and consider approval of proposal from Vargas Property Services, Inc. for services to take place adjacent to 432 Promenade, in the amount of \$4,260 (enclosure).

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- C. Review and consider approval of proposal from DoodyCalls, LLC. for pet waste removal and pet station services (enclosure).
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VII. CAPITAL PROJECTS

- A. Review and consider acceptance of improvement costs in the amount of \$1,271,679.72, under that certain Final Engineers Report and Certification #70 prepared by Ranger Engineering, LLC, dated March 26, 2021 (enclosure).
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- B. Discuss status of reimbursement to R.C. Superior, LLC under the Facilities Funding and Acquisition Agreement in amount of costs verified by Ranger Engineering, LLC, as appropriate.
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- C. Discuss status of the requisition of funds pursuant to the 2020 Bonds and authorize necessary actions in conjunction therewith.
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VIII. DEVELOPER UPDATE

- A. Status of lot and home sales.
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IX. OTHER MATTERS

- A. Discuss Tract Conveyance to the District.
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- X. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR MAY 5, 2021.**

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 2 HELD MARCH 3, 2021

A Special Meeting of the Board of Directors (referred to hereafter as the "Board") of the STC Metropolitan District No. 2 (referred to hereafter as the "District") was convened on Wednesday, the 3<sup>rd</sup> day of March, 2021, at 9:00 A.M. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board meeting was held by Zoom. The meeting was open to the public via conference call and Zoom.

#### ATTENDANCE

##### Directors In Attendance Were:

James A. Brzostowicz  
Angie Hulsebus  
Terry Willis

##### Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc. ("SDMS")

Megan Becher, Esq. and Kate Olson, Esq.; McGeady Becher P.C.

Bill Flynn; Simmons & Wheeler, P.C.

Sonia Chin and Jessica Sergi; Ranch Capital, LLC

#### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

**Disclosure of Potential Conflicts of Interest:** The Board noted it was in receipt of disclosures of potential conflicts of interest statements for each of the Directors and that the statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting. Ms. Ripko requested that the Directors review the Agenda for the meeting and advised the Board to disclose any new conflicts of interest which had not been previously disclosed. No further disclosures were made by Directors present at the meeting.

#### ADMINISTRATIVE MATTERS

**Agenda:** Ms. Ripko noted a quorum was present. The Board reviewed the proposed Agenda for the District's Special Meeting.

## RECORD OF PROCEEDINGS

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Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board approved the Agenda, as amended.

**Location of Meeting and Posting of Meeting Notices:** 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. The Board determined that, due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the meeting would be held by telephonic means, and encouraged public participation via telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted and that that no objections to the telephonic manner of the meeting, or any requests that the telephonic manner of the meeting be changed by taxpaying electors within the District boundaries have been received.

**Minutes:** The Board reviewed the Minutes of the February 3, 2021 and February 18, 2021 Special Meetings.

Following discussion, upon motion duly made by Director Brzostowicz seconded by Director Willis and, upon vote, unanimously carried, the Board approved the Minutes of the February 3, 2021 and February 18, 2021 Special Meetings.

**PUBLIC  
COMMENTS**

There were no public comments.

**FINANCIAL  
MATTERS**

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

Fund	Period Ending February 22, 2021
General	\$ 17,991.66
Debt	\$ -0-
Capital	\$ 1,867.00
Payroll	\$ 184.70
<b>Total</b>	<b>\$ 20,043.36</b>

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

## RECORD OF PROCEEDINGS

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**Unaudited Financial Statements:** Mr. Flynn presented to the Board the unaudited financial statements and cash position for the period ending January 31, 2021 and schedule of cash position, dated February 28, 2021.

Following review and discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board accepted the unaudited financial statements and cash position for the period ending January 31, 2021 and schedule of cash position, dated February 28, 2021.

### **LEGAL MATTERS**

**Transition of General Counsel:** Attorney Becher provided an update to the Board on the transition of counsel. No action was taken by the Board.

### **OPERATIONS AND MAINTENANCE**

**Operating Projections:** Ms. Ripko presented to the Board the operating projections for the District. It was noted further discussions with the developer are needed.

**Utility Box Decoration:** Ms. Ripko discussed with the Board the potential opportunity to work with the Town of Superior on the potential utility box decoration. It was noted the Board would like to know what artwork would be on the utility box and further noted the Town should pay for the decoration.

### **COVENANT CONTROL**

**Community Manager's Update:** The Board reviewed the Community Manager's Report presented by Ms. Ripko. Ms. Ripko discussed with the Board an issue with dog waste pickup. It was noted that Ms. Ripko will obtain proposals for dog waste removal services.

**Proposal from Vargas Property Services, Inc. for services to take place adjacent to 432 Promenade, in the amount of \$4,260:** The Board deferred discussion.

### **CAPITAL PROJECTS**

**Final Engineers Report and Certification #69 prepared by Ranger Engineering, LLC, dated February 24, 2021:** Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board approved and accepted improvement costs in the amount of \$1,058,373.20, under that certain Final Engineers Report and Certification #69 prepared by Ranger Engineering, LLC, dated February 24, 2021.

**Reimbursement to RC Superior, LLC Under the Facilities Funding and Acquisition Agreement:** The Board discussed reimbursement to RC Superior, LLC under the Facilities Funding and Acquisition Agreement in the amount of costs verified by Ranger Engineering, LLC.

## RECORD OF PROCEEDINGS

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Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board authorized reimbursement to RC Superior, LLC under the Facilities Funding and Acquisition Agreement in the amount of costs verified by Ranger Engineering, LLC, pending receipt of requisition.

**Requisition of Funds Pursuant to the 2020 Bonds:** The Board discussed the requisition of funds pursuant to the 2020 Bonds.

Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board authorized and approved all necessary actions in connection with the requisition of funds pursuant to the 2020 Bonds, pending receipt of requisition and verification of costs by Ranger Engineering, LLC.

\_\_\_\_\_  
**DEVELOPER  
UPDATE**

**Status of Lot and Home Sales:** None.  
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**OTHER MATTERS**

**Tract Conveyance:** The Board discussed the process to convey completed tracts to the District.  
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**ADJOURNMENT**

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

Respectfully submitted,

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

<u>Check Issue Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>
03/26/2021	9204	Brzostowicz, James	
03/26/2021	9205	Hulsebus, Angie	369.40
03/26/2021	9206	Willis, Terry A.	369.40
03/26/2021	9207	Guy A. Harrigan	92.35
Grand Totals:			
	<u>4</u>		<u>831.15</u>



Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1625						
03/26/2021	Comcast	16389 02/21	Parking Structure	1-730	155.51	155.51
Total 1625:						155.51
1626						
03/26/2021	Doody Calls	45093	O&M - Landscaping	1-720	361.92	361.92
Total 1626:						361.92
1627						
03/26/2021	McGeady Becher P.C.	1190B 02/21	Legal	1-675	3,932.74	3,932.74
Total 1627:						3,932.74
1628						
03/26/2021	Mountain Alarm	2366342	Parking Structure	1-730	210.00	210.00
03/26/2021	Mountain Alarm	2366343	Parking Structure	1-730	75.00	75.00
03/26/2021	Mountain Alarm	2366344	Parking Structure	1-730	75.00	75.00
Total 1628:						360.00
1629						
03/26/2021	Ranger Engineering, LLC	1263	Engineering	3-784	1,275.00	1,275.00
Total 1629:						1,275.00
1630						
03/26/2021	Simmons & Wheeler, P.C.	28248	Accounting	1-612	2,938.75	2,938.75
Total 1630:						2,938.75
1631						
03/26/2021	Special Dist Management Srvs	D1 02/2021	Insurance/SDA Dues	1-670	42.00	42.00
03/26/2021	Special Dist Management Srvs	D1 02/2021	Accounting	1-612	42.00	42.00
03/26/2021	Special Dist Management Srvs	D1 02/2021	Management	1-680	770.00	770.00
03/26/2021	Special Dist Management Srvs	D2 02/2021	Miscellaneous	1-685	118.07	118.07
03/26/2021	Special Dist Management Srvs	D2 02/2021	Insurance/SDA Dues	1-670	42.00	42.00
03/26/2021	Special Dist Management Srvs	D2 02/2021	Accounting	1-612	476.00	476.00
03/26/2021	Special Dist Management Srvs	D2 02/2021	Management	1-680	2,865.50	2,865.50
03/26/2021	Special Dist Management Srvs	D3 02/2021	Insurance/SDA Dues	1-670	42.00	42.00
03/26/2021	Special Dist Management Srvs	D3 02/2021	Management	1-680	672.00	672.00
Total 1631:						5,069.57
1632						
03/26/2021	Thyssenkrupp Elevator Corporati	3005798007	O&M - Maintenance	1-735	176.02	176.02
Total 1632:						176.02
1633						
03/26/2021	Vargas Property Services, Inc.	31914	O&M - Landscaping	1-720	3,235.63	3,235.63
03/26/2021	Vargas Property Services, Inc.	32035	Snow Removal	1-725	2,040.00	2,040.00
03/26/2021	Vargas Property Services, Inc.	32068	Snow Removal	1-725	5,380.00	5,380.00
03/26/2021	Vargas Property Services, Inc.	32085	Snow Removal	1-725	4,810.00	4,810.00
03/26/2021	Vargas Property Services, Inc.	32123	Snow Removal	1-725	8,650.00	8,650.00

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
Total 1633:						<u>24,115.63</u>
1634						
03/26/2021	Xcel Energy	7211943577	Utilities	1-704	104.96	104.96
03/26/2021	Xcel Energy	721936476	Utilities	1-704	196.14	196.14
03/26/2021	Xcel Energy	721939482	Utilities	1-704	294.46	294.46
03/26/2021	Xcel Energy	721947442	Utilities	1-704	23.94	23.94
03/26/2021	Xcel Energy	721957415	Utilities	1-704	69.44	69.44
03/26/2021	Xcel Energy	721961233	Utilities	1-704	95.85	95.85
03/26/2021	Xcel Energy	721994758	Utilities	1-704	25.26	25.26
03/26/2021	Xcel Energy	722115607	Utilities	1-704	341.68	341.68
03/26/2021	Xcel Energy	722126416	Utilities	1-704	845.20	845.20
03/26/2021	Xcel Energy	722128351	Utilities	1-704	58.81	58.81
03/26/2021	Xcel Energy	722133353	Utilities	1-704	71.77	71.77
Total 1634:						<u>2,127.51</u>
Grand Totals:						<u><u>40,512.65</u></u>

**STC Metropolitan District No.2**  
**March-21**

	General	Debt	Capital	Totals
<b>Disbursements</b>	\$ 39,237.65		\$ 1,275.00	\$ 40,512.65
		\$ -	\$ -	\$ -
<b>Payroll</b>	\$ 831.15	\$ -		\$ 831.15
<b>Payroll Taxes District Portion</b>	\$ -	\$ -	\$ -	\$ -
<b>Total Disbursements from Checking Acct</b>	<b>\$40,068.80</b>	<b>\$0.00</b>	<b>\$1,275.00</b>	<b>\$41,343.80</b>

STC Metropolitan District No. 2  
Financial Statements

February 28, 2021

ACCOUNTANT'S COMPILATION REPORT

Board of Directors  
STC Metropolitan District No. 2

Management is responsible for the accompanying financial statements of each major fund of STC Metropolitan District No. 2, as of and for the period ended February 28, 2021, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the two months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the 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 financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to STC Metropolitan District No. 2 because we performed certain accounting services that impaired our independence.

*Simmons & Wheeler P.C.*

March 30, 2021  
Englewood, Colorado

STC Metropolitan District No 2  
Balance Sheet - Governmental Funds and Account Groups  
February 28, 2021

See Accountant's Compilation Report

	General Fund	Debt Service Fund	Capital Projects Fund	Account Groups	Total All Funds
<b>Assets</b>					
<b>Current assets</b>					
Cash in checking	\$ 78,832	\$ -	\$ -	\$ -	\$ 78,832
Cash in UMB accounts	12,851	11,929,683	32,527,448	-	44,469,982
SURA Taxes Receivable	-	-	-	-	-
Taxes receivable	317	3,696	-	-	4,013
MOB Receivable	329	-	-	-	329
Due from District No. 1	784	7,665	-	-	8,449
Due from District No 3	16	297	-	-	313
	<u>93,129</u>	<u>11,941,341</u>	<u>32,527,448</u>	<u>-</u>	<u>44,561,918</u>
<b>Other assets</b>					
Capital improvements	-	-	-	61,705,391	61,705,391
Amount available in debt service fund	-	-	-	11,941,341	11,941,341
Amount to be provided for retirement of debt	-	-	-	100,267,756	100,267,756
	<u>-</u>	<u>-</u>	<u>-</u>	<u>112,209,097</u>	<u>173,914,488</u>
<b>Total assets</b>	<b>\$ <u>93,129</u></b>	<b>\$ <u>11,941,341</u></b>	<b>\$ <u>32,527,448</u></b>	<b>\$ <u>112,209,097</u></b>	<b>\$ <u>218,476,406</u></b>
<b>Liabilities and Equity</b>					
<b>Current liabilities</b>					
Accounts payable	\$ 40,083	\$ -	\$ -	\$ -	\$ 40,083
	<u>40,083</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,083</u>
<b>Long-Term liabilities</b>					
Developer Principal - Operating	-	-	-	1,078,188	1,078,188
Developer Interest - Operating	-	-	-	289,909	289,909
Bonds Payable - Series 2019A	-	-	-	90,790,000	90,790,000
Bonds Payable - Series 2019B	-	-	-	19,770,000	19,770,000
Bonds Payable - Series 2020C&D	-	-	-	281,000	281,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>112,209,097</u>	<u>112,249,180</u>
<b>Total liabilities</b>	<b><u>40,083</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>112,209,097</u></b>	<b><u>112,249,180</u></b>
<b>Fund Equity</b>					
Investment in capital improvements	-	-	-	61,705,391	61,705,391
Fund balance (deficit)	41,553	11,941,341	32,527,448	-	44,510,342
Emergency reserves	11,493	-	-	-	11,493
	<u>53,046</u>	<u>11,941,341</u>	<u>32,527,448</u>	<u>-</u>	<u>106,227,226</u>
	<b>\$ <u>93,129</u></b>	<b>\$ <u>11,941,341</u></b>	<b>\$ <u>32,527,448</u></b>	<b>\$ <u>112,209,097</u></b>	<b>\$ <u>218,476,406</u></b>

STC Metropolitan District No 2  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual  
For the Two Months Ended February 28, 2021  
General Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Property Taxes	\$ 131	\$ -	\$ (131)
Specific Ownership Taxes	5,020	665	(4,355)
SURA Property Tax Increment	83,664	-	(83,664)
Parking Garage Cost Share	10,632	-	(10,632)
Miscellaneous/Interest Income	3,500	-	(3,500)
Transfer from District 1	110,069	1,242	(108,827)
Transfer from District 3	<u>3,637</u>	<u>31</u>	<u>(3,606)</u>
	<u>216,653</u>	<u>1,938</u>	<u>(214,715)</u>
<b>Expenditures</b>			
Accounting	30,000	4,465	25,535
Audit	15,000	-	15,000
Directors' Fees	3,600	300	3,300
Insurance/SDA Dues	25,750	21,753	3,997
Legal	50,000	10,145	39,855
Management	51,500	7,790	43,710
Miscellaneous	3,000	439	2,561
O&M - Covenant Control	12,000	-	12,000
O&M - Landscaping	60,000	7,152	52,848
O&M - Utilities	24,000	3,995	20,005
O&M - Maintenance	5,000	352	4,648
O&M - Roads & Sidewalks Snow Removal	75,000	28,115	46,885
O&M - Parking Garage	22,000	886	21,114
O&M - Reserve	5,940	-	5,940
Treasurer's Fees	3	-	3
Payroll Taxes	300	23	277
Contingency	11,952	-	11,952
Emergency reserve	<u>11,493</u>	<u>-</u>	<u>11,493</u>
	<u>406,538</u>	<u>85,415</u>	<u>321,123</u>
Excess (deficiency) of revenues over expenditures	(189,885)	(83,477)	106,408
Fund balance - beginning	<u>189,885</u>	<u>136,523</u>	<u>(53,362)</u>
Fund balance - ending	\$ <u><u>-</u></u>	\$ <u><u>53,046</u></u>	\$ <u><u>53,046</u></u>

STC Metropolitan District No 2  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual  
For the Two Months Ended February 28, 2021  
Debt Service Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues			
Property Taxes	\$ 458	\$ 1	\$ (457)
Specific Ownership Taxes	19,064	2,329	(16,735)
SURA Property Tax Increment	2,259,524	-	(2,259,524)
Interest income	90,000	1,433	(88,567)
Transfer from STCMD No. 1	568,231	6,210	(562,021)
Transfer from STCMD No. 3	<u>10,460</u>	<u>62</u>	<u>(10,398)</u>
	<u>2,947,737</u>	<u>10,035</u>	<u>(2,937,702)</u>
Expenditures			
Bond principal - 2019A	-	-	-
Bond interest - 2019A	4,339,250	-	4,339,250
Bond interest - 2019B	-	-	-
Miscellaneous Expense	500	-	500
Treasurer's Fees	7	-	7
Trustee / paying agent fees	<u>8,000</u>	<u>-</u>	<u>8,000</u>
	<u>4,347,757</u>	<u>-</u>	<u>4,347,757</u>
Excess (deficiency) of revenues over expenditures	(1,400,020)	10,035	1,410,055
Fund balance - beginning	<u>11,792,285</u>	<u>11,931,306</u>	<u>139,021</u>
Fund balance - ending	\$ <u>10,392,265</u>	\$ <u>11,941,341</u>	\$ <u>1,549,076</u>



STC Metropolitan District No 2  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual  
For the Two Months Ended February 28, 2021  
Capital Projects Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Bond Proceeds	\$ 13,312,000	\$ -	\$ (13,312,000)
Interest	<u>400,000</u>	<u>3,997</u>	<u>(396,003)</u>
	<u>13,712,000</u>	<u>3,997</u>	<u>(13,708,003)</u>
Expenditures			
Accounting	5,000	-	5,000
Legal	30,000	217	29,783
Management	2,500	-	2,500
Cost of Issuance	66,560	18,000	48,560
Construction Expenses	47,738,029	1,638,956	46,099,073
Engineering	100,000	1,650	98,350
Miscellaneous	<u>1,000</u>	<u>-</u>	<u>1,000</u>
	<u>47,943,089</u>	<u>1,658,823</u>	<u>46,284,266</u>
Excess (deficiency) of revenues over expenditures	(34,231,089)	(1,654,826)	32,576,263
Fund balance - beginning	<u>35,184,836</u>	<u>34,182,274</u>	<u>(1,002,562)</u>
Fund balance (deficit) - ending	\$ <u><u>953,747</u></u>	\$ <u><u>32,527,448</u></u>	\$ <u><u>31,573,701</u></u>





**www.DoodyCalls.com**  
**1.800.DoodyCalls (366.3922)**

3/4/2021

Superior Town Center

C/O Peggy Ripko

Service Address: 413 Promenade Dr

RE: Pet Waste Removal/ Station Service

Dear Peggy:

Thank you for allowing DoodyCalls to prepare a pet waste management proposal for Superior Town Center. Having looked into your situation, we understand exactly why you want to keep the pet station clean for residents and their guests. As you will see with the attached proposal, I believe we can help you do just that.

If you have any questions about the proposal or would like to go over it together, just let me know. I'm here to help and you can reach me anytime.

Thanks again for your time. Our team is looking forward to providing you with the absolute best in pet waste management services.

Respectfully,

Dan Durrant  
Operations Manager  
DoodyCalls Denver  
Direct: 720.454.4134  
denverops@doodycalls.com



### **Five Reasons Why Communities Love DoodyCalls**

Hundreds of communities throughout the Region are keeping pet waste at bay with the help of DoodyCalls. Here's why:

#### **Unmatched Expertise**

With more than a decade of experience helping communities, homeowner associations, apartment complexes, local governments and municipalities successfully manage pet waste; DoodyCalls is the definitive subject matter expert on all things related to the "fecal" matter.

#### **Comprehensive Pet Waste Management Plans**

Eliminating pet waste takes a well-rounded approach. When you work with DoodyCalls, you get a comprehensive pet waste management plan that is tailored to meet the specific needs and budget of your community.

#### **A Flexible Approach**

As our technicians service your community, we keep a close eye on station usage, monitoring fluctuations as seasons and other factors change, and making recommendations to keep your service levels optimized for efficiency and cost effectiveness.

#### **We Go Beyond Pet Waste Pickup**

At DoodyCalls, we openly share our expertise by making available an extensive library of professionally written newsletter articles designed to educate residents about the importance of keeping pet waste off the ground. We also have a Pet Waste Management Handbook, which helps community managers like you design and implement comprehensive pet waste management plans.

#### **Caring For the Community at Large**

DoodyCalls is dedicated to making the world a better place to live, one scoop at a time. With our environmentally-friendly pet waste management practices, we not only keep your community clean and safe for families and pets to enjoy, but we work to improve the local environment as well.





## **CPQP Commercial Property Quality Policy**

DoodyCalls CPQP is designed to ensure quality of service at every property on every visit. We are dedicated to providing a high level of Pet Waste services to all of our commercial property customers, therefore the following process will be used.

- A Manager will accompany the Technician on every initial cleaning. This will ensure that all parameters and expectations are clear. An email will be sent to the Property Manager.
- Within 60 days of the initial visit, a Manager will perform a quality spot check. This will ensure everything is being done correctly. An email will be sent to the Property Manager stating the findings of the spot check.
- Periodic quality spot checks will continue throughout the life time of the contract.

We thank you for your business.  
Craig hammer - Owner



**Health and Environmental Impact:**

DoodyCalls is dedicated to keeping the residents in your community healthy and easing the impact of the community's pet waste and trash on the environment. Studies have shown that 1 gram of pet waste contains 23 million Fecal Coliform Bacteria which are known to cause cramps, diarrhea, intestinal illness, and serious kidney disorders in humans. Leaving pet waste on the ground allows it to wash in to storm drains and contaminate the region's water supply. In addition, the waste that enters the water supply causes rapid algae growth that cuts the oxygen in the water and kills plant life and fish.

**Contract**

Weekly Pet Waste Removal 15 ft around each Pet Station & Pet Station Service

Every Other Week Scooping Service - \$140.00 per service

Weekly Station Service - \$55.00 per service

Mitt Bag Refills - \$7.25 per roll

**\*\*30 Day written notice for cancelation\*\***

\*should management company change, DoodyCalls needs to be notified in writing within 10 days of the change to ensure invoices/bills are sent to the appropriate location\*

**If approved to move forward, please sign and return.**

**Community Name**

Name \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_



**STC METROPOLITAN DISTRICT NO. 2  
ENGINEER'S REPORT and CERTIFICATION #70**

**PREPARED FOR:**

STC Metropolitan District No. 2  
141 Union Blvd  
Lakewood, CO 80228

**PREPARED BY:**

Ranger Engineering, LLC  
2590 Cody Ct.  
Lakewood, CO 80215

**DATE PREPARED:**

March 26, 2021

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## ENGINEER’S REPORT

### Introduction

Ranger Engineering, LLC. (“Ranger”) was retained by STC Metropolitan District No. 2 (“District”) as an Independent Consulting Engineer to certify costs associated with constructed Public Improvements associated with the District. Per the Cost Sharing Agreement between the Superior Urban Renewal Authority (“SURA”) representing the Town of Superior (“Town”), RC Superior LLC (“Developer”), and the District, a portion of the costs are eligible to be reimbursed by the Town of Superior. It should be noted that personnel from Ranger were formerly part of Tamarack Consulting, LLC and Manhard Consulting, Ltd., both of which have been engaged by the District to certify costs related to the Public Improvements.

The District is located within the Town of Superior, Colorado. The development area is approximately 91 acres. This certification considers soft & indirect and construction costs.

The attached Engineer’s Certification states that the Independent Consulting Engineer finds and determines that the constructed value of the Public Improvements considered in this Engineer’s Report for Draw Package 70, including both soft and hard costs from approximately January 2021 to February 2021, are valued at **\$1,271,679.72** for the District, and **\$937,086.72** for the Town. Table I summarizes costs certified to date.

<b>Table I – Cost Certified to Date</b>				
<b>Cert No.</b>	<b>Date</b>	<b>Total Costs Paid</b>	<b>Total District Eligible Costs</b>	<b>Total Town Eligible Costs</b>
1	17-Feb-15	\$4,643,001.98	\$3,207,467.82	\$3,207,467.82
2	16-Jul-15	\$701,094.68	\$322,489.80	\$322,489.80
3	14-Aug-15	\$959,075.78	\$489,247.48	\$489,247.48
4	17-Sep-15	\$1,219,271.89	\$683,402.69	\$683,402.69
5	19-Oct-15	\$2,119,386.67	\$1,446,709.01	\$1,446,709.01
6	17-Nov-15	\$1,231,778.40	\$984,437.64	\$984,437.64
7	21-Dec-15	\$1,017,615.94	\$910,069.14	\$910,069.14
8	19-Jan-16	\$739,528.78	\$563,708.01	\$563,708.01
9	25-Feb-16	\$495,715.12	\$461,463.79	\$461,463.79
10	17-Mar-16	\$332,878.20	\$300,162.73	\$300,162.73
11	18-Apr-16	\$198,444.34	\$173,549.33	\$173,549.33
12	20-May-16	\$398,396.63	\$334,538.75	\$334,538.75
13	20-Jun-16	\$772,592.31	\$627,210.02	\$627,210.02
14	27-Jul-16	\$647,191.62	\$622,677.30	\$622,677.30
15	15-Aug-16	\$414,015.43	\$374,344.41	\$374,344.41
16	23-Sep-16	\$674,802.27	\$652,819.56	\$652,819.56
17	20-Oct-16	\$1,127,902.22	\$991,366.52	\$991,366.52
18	23-Nov-16	\$1,358,809.86	\$1,176,715.72	\$1,176,715.72
19	19-Dec-16	\$813,631.42	\$661,258.25	\$661,258.25

20	25-Jan-17	\$834,276.57	\$757,405.36	\$757,405.36
21	23-Feb-17	\$784,846.38	\$694,206.67	\$694,206.67
22	17-Mar-17	\$663,385.40	\$571,156.39	\$571,156.39
23	20-Apr-17	\$912,437.74	\$894,668.66	\$894,668.66
24	17-May-17	\$488,722.33	\$477,391.96	\$477,391.96
25	29-Jun-17	\$2,648,255.90	\$842,092.22	\$842,092.22
26	3-Aug-17	\$476,010.18	\$425,687.34	\$425,687.34
27	17-Aug-17	\$995,465.07	\$781,719.74	\$781,719.74
28	21-Sep-17	\$2,202,490.66	\$1,813,800.55	\$1,813,800.55
29	11-Nov-17	\$2,372,127.66	\$2,363,679.49	\$2,363,679.49
30	22-Nov-17	\$1,914,639.28	\$1,929,475.33	\$1,711,298.63
31	19-Dec-17	\$1,731,761.49	\$1,561,854.08	\$1,440,391.55
32	16-Feb-18	\$582,701.05	\$559,378.98	\$461,363.52
33	10-Apr-18	\$932,657.82	\$858,000.53	\$690,670.88
34	10-Apr-18	\$670,283.35	\$623,505.43	\$519,950.65
35	18-Jun-18	\$1,053,420.34	\$695,052.19	\$469,031.50
36	13-Jul-18	\$1,315,446.78	\$998,428.76	\$805,440.44
37	31-Jul-18	\$1,097,722.72	\$1,019,716.46	\$910,204.30
38	23-Aug-18	\$998,452.43	\$790,429.34	\$757,296.58
39	26-Sep-18	\$1,181,782.21	\$1,008,881.48	\$851,219.77
40	10-Oct-18	\$506,528.48	\$438,293.56	\$395,834.23
41	06-Dec-18	\$883,785.69	\$837,473.61	\$444,364.63
42	03-Jan-19	\$223,714.21	\$179,926.82	\$137,852.65
43	09-Jan-19	\$266,323.20	\$198,080.87	\$180,809.72
44	24-Jan-19	\$105,648.98	\$82,117.55	\$82,117.55
45	21-Feb-19	\$291,779.76	\$259,508.79	\$259,508.79
46	20-Mar-19	\$325,500.49	\$212,355.06	\$212,355.06
47	25-Apr-19	\$315,703.35	\$288,250.21	\$288,250.21
48	24-May-19	\$3,889,134.73	\$2,984,557.18	\$900,749.68
49	21-Jun-19	\$5,047,252.81	\$2,986,639.50	\$2,775,141.50
50	23-Jul-19	\$857,721.41	\$697,366.45	\$697,366.45
51	21-Aug-19	\$980,208.74	\$872,480.78	\$530,358.78
52	24-Sep-19	\$628,822.07	\$438,346.69	\$438,346.69
53	29-Oct-19	\$1,803,938.03	\$1,507,214.33	\$1,379,096.84
54	10-Jan-20	\$1,027,263.21	\$901,622.48	\$690,742.53
55	10-Jan-20	\$1,294,723.05	\$812,019.39	\$593,009.92
56	30-Jan-20	\$713,484.44	\$676,582.61	\$622,306.27
57	05-Mar-20	\$418,709.59	\$325,317.80	\$316,468.55
58	3-Apr-20	\$1,094,717.91	\$743,899.62	\$575,581.62
59	30-Apr-20	\$737,369.81	\$509,456.14	\$475,389.39

60	28-May-20	\$2,923,897.99	\$1,268,546.96	\$1,268,546.96
61	23-Jun-20	\$868,994.22	\$787,049.65	\$707,759.92
62	24-Jul-20	\$931,245.58	\$417,022.95	\$417,022.95
63	28-Aug-20	\$1,490,523.97	\$1,115,275.72	\$914,407.72
64	18-Sep-20	\$583,057.32	\$499,137.87	\$172,826.87
65	22-Oct-20	\$588,115.86	\$556,353.51	\$460,305.51
66	24-Nov-20	\$1,294,331.32	\$1,057,439.73	\$917,818.73
67	23-Dec-20	\$609,933.94	\$540,132.58	\$280,594.58
68	28-Jan-21	\$1,710,853.34	\$1,103,503.93	\$1,103,503.93
69	24-Feb-21	\$1,205,992.12	\$1,058,373.20	\$842,113.20
70	26-Mar-21	\$1,327,664.54	\$1,271,679.72	\$937,086.72
<b>TOTALS</b>		<b>\$79,377,785.76</b>	<b>\$60,483,907.28</b>	<b>\$53,447,440.12</b>

Table II summarizes the cost breakdown of the construction, soft and indirect, district funded costs, and system development fees. Tables III, IV, V, and VI provide category breakdowns of construction, soft and indirect, district funded costs, and system development fees reviewed for this certification. Table VII provides a detailed breakdown of the eligible hard costs per the Service Plan categories and the SURA categories. Table VIII provides a detailed breakdown of the eligible soft costs per the Service Plan categories and the SURA categories. Table IX provides a detailed breakdown of district funded costs per the Service Plan categories and the SURA categories. Table X provides a detailed breakdown of system develop fee costs per the Service Plan categories and the SURA categories.

**Public Improvements as Authorized by the Service Plan**

Ranger reviewed the Service Plan associated with Superior Town Center Metropolitan District No. 2 (“Service Plan”); dated May 13, 2013.

Section I-A of the Service Plan states:

*It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of the anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these public improvements.*

Section V-A of the Service Plan States:

*The District shall have the power and authority to provide the Public Improvements and related operations and maintenance services within and beyond the District Boundaries as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein.*

Section V-A.8 limits debt issuance to \$145,000,000. Exhibit C-2 maps depict the Inclusion Area of Public Improvements at the time the Service Plan was approved. Ranger has determined that the constructed

improvements and associated soft and indirect construction costs (“Public Improvements”) under consideration in this report and certification for reimbursement by the District are indeed authorized by the Service Plan.

## **Scope of Certification**

The Cost Sharing Agreement has identified cost categories eligible for reimbursement. The cost categories reviewed for this report include earthwork, storm sewer, sanitary sewer, domestic water, and mob & temporary conditions. For a breakdown of district eligible costs, refer to Tables II - VIII.

## **General Methodology**

Ranger employed a phased approach toward the preparation of this Engineer’s Report and Certification of Public Costs (“Engineer’s Certification”).

### **Phase I – Authorization to Proceed and Document Gathering**

Ranger was authorized to proceed with the Engineer’s Certification in December 2015 (as Tamarack Consulting, LLC). The initial construction documentation was provided by the District January 11, 2016. Subsequent supporting documentation for Phase II construction improvements was delivered by the District through the current cost certification.

### **Phase II – Site Visit and Meetings**

Ranger has performed site visits to verify completion of work relating to District infrastructure during Phase II construction improvements. The site visits were to verify general conformance with contract documents and does not guarantee quality or acceptance of public improvements.

### **Phase III – Review of Documentation**

Documentation was requested at the beginning of work. Requested documentation include the following:

- Executed Contracts and Bid Tabs
- Approved Construction Drawings
- Acceptable Proof of Payment (Cancelled checks and bank statements or lien waivers)
- Invoices and/or Pay Applications
- Approved changes or amendments to contract documents
- Copies of any agreements that will impact District funding

See Appendix A for a complete listing of documents reviewed, as deemed necessary, by Ranger.

### **Phase IV – Verification of Construction Quantities**

Construction quantity take-offs were performed from applicable construction drawings. These quantity take-offs were used in conjunction with Phase V below to certify reasonableness of construction costs.

### **Phase V – Verification of Construction Unit Costs and Indirect Costs**

Construction Unit Costs and Indirect Costs were reviewed for market reasonableness. Ranger took into consideration the type of construction and the timeframe during which the construction occurred. Ranger determined that the costs incurred were within a reasonable range.

### **Phase VI – Verification of Payment for Public Costs**

Per current agreements, District funded costs are approved before payment is made. Contractors and consultants are to provide Conditional Lien Release Waivers for the amount of payment requested. After payment is made, the contractors and consultants are to provide Unconditional Lien Release Waivers. When applicable, cancelled checks and bank statements are also used to verify proof of payment. Certain soft and indirect costs that have portions that are both publicly and privately funded but have not yet been paid are included in this certification. These costs are clearly identified in Table VII Soft and Indirect Costs Detail in the District and Developer Disbursement columns. These costs are included in order to identify the public and private costs and assign these costs to either the Developer or the District. The proof of payment in the form of cancelled checks and bank statements will be reviewed as payments are processed and reflected on future certifications.

### **Phase VII – Determination of Costs Eligible for Reimbursement**

Ranger concluded the Engineer's Certification by determining which improvements were eligible for District and Town reimbursement and what percent of the costs for those improvements were reimbursable.

Cost Certification Phase II construction improvements that were reimbursable consisted of roadways, paths, & hardscape and temporary conditions.

In Cost Certification #24, an Xcel fee was determined eligible in the amount of \$72,886.93. This cost shows up on two separate District funding requests. A check was originally written to pay this fee but was canceled. After verification of the costs, the District wrote another check to pay for this fee per the June funding request, even though this cost was certified on Cost Certification #24.

A fee for American Fence directly paid by Lee Merritt of Ranch Capital was duplicated on Cost Certifications #24 and #25. There is a deduction on Cost Certification #26 to reconcile the overall costs paid to American Fence.

The Town of Superior provided a contribution of \$198,795.49 directly to the funding of the McCaslin Roundabout scope of work performed by Hall Irwin Corporation. On Cost Certification #27, a credit was identified for this amount to be applied to District costs. This credit did not impact the amount of reimbursable costs for the Town. The intent of this credit is to show the financial impact of the Town directly providing these funds.

Hudick Excavating Inc. ("HEI") provided Pay Application 1 directly to the District and Pay Application 2 to the Developer. The funding for these pay applications was allocated separately, but the costs were still determined to be District eligible.

On Cost Certification #31, Samora Construction Contract, costs were submitted for work related to Superior Roadway, which had the top 2" lift fail. Samora issued a credit in the amount of \$9,975 for the 2" failure on Cost Certification #32. When this work is accepted, the full line item will be billed. Costs submitted deemed District eligible for Ninyo & Moore on Cost Certification #20 were realized to be partially non-District. A negative cost of (-\$2,984.79) was identified on Cost Certification #31 to adjust for the non-District costs previously certified.

On Cost Certification #33, adjustments were made to account for errors in prior Cost Certification reports that were identified after performing an audit of certified costs to date. A Cut Above had duplicate costs certified on Certifications #21 and #22. There was a Special District Management Services, Inc invoice that was incorrectly captured as Capital costs as well. Lastly, there were various vendor invoices that were not included in final reports, and those costs were captured at this time.

During the review of Cost Certification #34, the Town notified associated parties that costs associated with the Medical Office Building Garage would not be eligible under SURA until approved by the Town Board, per Resolution No. R-36. Garage costs are currently determined to be District eligible and will become SURA eligible upon the Town Board approval.

System Development Fee backup was provided with Cost Certification #41 backup, but the costs were not included in the report, pending comments and coordination between the Town and the District.

In February 2019, the Town reviewed costs that had been applied to the *Public Park Amenities and Facilities* Town Category. Miscellaneous line items that were labeled under this category were updated to different Town Categories. The impact was that \$14,209.35 was reallocated to *Mob & Temporary Conditions*, \$719,328.02 was reallocated to *Roadways, Paths, & Hardscape*, and \$780,200.89 was reallocated from *Park Site Development* to *Public Park Amenities and Facilities*.

On Cost Certification #48, System Development fees were certified for the first time. Fees related to SDC – Planning Area 3 Residential were only District eligible, while fees related to SDC – Planning Area 1 and 2 Residential and Commercial, as well as SDC – Planning Area 3 Commercial were considered District and Town eligible.

Cost Certification #48 missed the inclusion of the last two System Development fees in the certification. The costs are shown in Table X, but are not included in the actual certified amounts. These last two costs are carried over to Cost Certification #49 where the values are included in the certified amounts.

On Cost Certification #49, the MOB Parking Structure ("MOBPS") costs were certified as a District Funded Cost. The overall reconciled market value of the MOBPS was determined per a report prepared by National Valuation Consultants, Inc. ("NVC"). NVC determined that the MOB Parking Structure has a reconciled market value \$4,260,000 (assuming completion by January 11, 2018). A prorated amount of the MOBPS District value was determined per a memorandum provided by Walker Parking Consultants ("Walker") based upon public versus private parking availability in the MOBPS. Ranger utilized the Declaration of Parking Structure Easement and Cost Sharing Agreement based upon the definitions of *MOB Spaces*, *Preferred Parking Period*, and *Public*



*Spaces* to review a prorated value and determined that Walker's percentage was reasonable. Utilizing the NVC market value and the Walker prorated percentage of 52%, a District value of \$2,215,200 was utilized in the Real Estate Sale Contract between the Developer and the District regarding the MOBPS. The full value of the Real Estate Sale Contract value was deemed eligible.

On Cost Certification #50, a subcategory of Civic Space was added as part of the Public Park Amenities and Facilities Town Eligible Categories. All costs under the Civic Space subcategory are rolled up into the overall Public Park Amenities and Facilities costs.

On Cost Certification #57, a credit of – (\$75,000) was issued against Spence Fane on soft costs. These costs were reimbursed through proceeds during bond closing and was adjusted to make sure cost reimbursements were not duplicated.

On Cost Certification #58, Construction Management ("CM") fees were reviewed for the first time. The costs include multiple CM providers from the beginning of the project to present. Also, on this certification, a credit was applied against Vargas Property Services Inc. for costs that were certified on Cost Certification #57, but were also processed through the District.

On Cost Certification #52-#58, costs related to the interior courtyard as part of Block 25 Phase 2 had the eligibility removed until further review was completed to determine the extent of public costs. These costs were related to stairs, retaining walls, and electrical systems for lighting, and are subject to being included as eligible at a later time.

Beginning on Cost Certification #60, costs related to Toll Brothers development of Block 17 and Superlot 5 were reviewed and certified. Toll Brothers have a reimbursement agreement with the Developer for the buildout of this site. Certification #60 was the first submittal of costs related to the Toll Brothers development and included multiple months of costs to date. A site takeoff specific to this scope of work was performed, identifying a public eligibility of 62.15%.

Samora Invoice 731 certified costs were duplicated on Cost Certification #63. A correction was applied on Cost Certification #64.

Cost Certification #66 included Toll Brothers Q3 costs listed in hard costs and soft costs.

Cost Certification #68 included Toll Brothers Q3 and Q4 costs listed in hard costs and soft costs. Down To Earth Compliance Invoice 51584 was credited back after determination that all costs previously certified in Cost Certification #67 were related to private improvements.

## ENGINEER'S CERTIFICATION

Collin D Koranda, P.E. / Ranger Engineering, LLC (the "Independent Consulting Engineer"), states as follows:

1. The Independent Consulting Engineer is an engineer duly qualified and licensed in the State of Colorado with experience in the design, construction and certification of Public Improvements of similar type and function as those described in the above Engineer's Report.
2. The Independent Consulting Engineer has performed a site visit and reviewed applicable construction and legal documents related to the Public Improvements under consideration to state the conclusions set forth in this Engineer's Certification.
3. The Independent Consulting Engineer finds and determines that the constructed value of the Public Improvements considered in the attached Engineer's Report dated March 26, 2021 including soft and indirect, District funded, and hard costs, are valued at an estimated **\$1,271,679.72**. In the opinion of the Independent Consulting Engineer, the above stated estimated value for the Public Improvements is reasonable and consistent with costs of similar improvements constructed for similar purposes during the same timeframe in similar locales.

Sincerely,

**Ranger Engineering, LLC**

A handwritten signature in blue ink, appearing to read "Collin D. Koranda".

Collin D. Koranda, P. E.



## APPENDIX A

### Documents Reviewed

#### Agreements

- Cost Sharing Agreement between Superior Urban Renewal Authority, RC Superior, LLC, and STC Metropolitan District No 1, 2 and 3. Dated October 18, 2013.
- Development Agreement between the Town of Superior, CO, the Superior Metropolitan District No. 1, the Superior Urban Renewal Authority, and RC Superior LLC. Dated March 11, 2013.
- Public Finance Agreement between the Superior Urban Renewal Authority, the Superior McCaslin Interchange Metropolitan District, RC Superior LLC, and the Town of Superior, CO. Dated March 15, 2013.
- Cost Sharing and Reimbursement Agreement between Aweida Properties and STC Metropolitan District No. 2. Dated October 21, 2015.
- Declaration of Parking Structure Easement and Cost Sharing Agreement, by IISRE-Superior MOB, LLC. Dated March 28, 2017.
- Real Estate Sale Contract (MOB Parking Structure). Entered between RC Superior, LLC and STC Metropolitan District No. 2. August 2018.
- Purchase and Sale Agreement between RC Superior LLC and Toll Southwest LLC dated January 9, 2018.

#### Construction Plans

- Final Development Plan – Phase I Superior Town Center Infrastructure Plans. Prepared by Civil Resources LLC. Dated November 12, 2013.
- Final Development Plan #1 – Phase I Street Paving Plans. Prepared by Civil Resources LLC. Dated April 29, 2016.
- Final Development Plan 9 and 10 Superior Town Center. Prepared by Civil Resources LLC. Dated June 25, 2019.
- Final Plat Superior Town Center Filing No. 1B. Prepared by Civil Resources LLC. Dated December 4, 2013.
- Overlot Grading and Stormwater Management Plans for Superior Town Center Phase 1A. Prepared by Civil Resources LLC. Released for construction May 22, 2015.
- Superior Town Center Phase I Utility Infrastructure Plans. Prepared by Civil Resources LLC. Issued for Construction August 20, 2015.
- Town of Superior Town Center Lift Station Final Drawings Set 1 & Set 2 Rev 0. Prepared by Dewberry Engineers Inc. Dated July 25, 2014.
- Town of Superior McCaslin Blvd. Town Center Left Turn Lane Drawings. Dated February 24, 2016.

- Superior Town Center – Construction Plans – Phase 3 (McCaslin Roundabout). Prepared by Civil Resources Inc. Dated August 12, 2016. Accepted by Public Works September 9, 2016.
- Final Development Plan 1 – Phase 4 (Marshall Road Extension) – Construction Plans – Superior Town Center. Dated August 19, 2016.

#### Invoices

- Hudick Blocks 11 & 15. Pay Applications 4. Dated 2/28/2021.
- Concrete Express Inc - STC & Park. Pay Application 3. Dated 2/26/21.
- Scott Contracting – Superior Pond 313. Pay Applications 5 -6. Dated 1/29/21 – 2/19/21.
- Down to Earth Compliance Invoices 51993 and 52147. Dated 1/28/2021 and 2/19/2021.

For soft and indirect costs, district funded costs, and System Development Fees reviewed, refer to Tables VIII, IX, and X.

#### Service Plan and Reports

- Superior Town Center Metropolitan District No. 2. Prepared by McGeady Sisneros, P.C. and dated May 13, 2013.
- Cost Sharing Agreement between Superior Urban Renewal Authority, RC Superior, LLC, and STC Metropolitan District Nos. 1, 2, and 3. Date October 22, 2013.
- Development Agreement between Town of Superior, CO, Superior Metropolitan District No. 1, Superior Urban Renewal Authority, and RC Superior, LLC. Date March 11, 2013.
- Public Finance Agreement between Superior Urban Renewal Authority, Superior McCaslin Interchange Metropolitan District, RC Superior, LLC and Town of Superior, CO. Dated March 15, 2013.
- Memorandum Superior Town Center – Block 12 Garage Allocations. Prepared by Walker Parking Consultants. Revised Date November 18, 2016.
- Appraisal Report of a Parking Structure. Prepared by National Valuation Consultants, Inc. Effective Date of Appraisal January 11, 2018.



## SUPERIOR TOWN CENTER METROPOLITAN DISTRICT

### Project Costs Summary for District and Town

Table II

	Total Cost Invoiced	Maximum Eligible Costs	District Eligible Costs	Town Eligible Costs
Direct Construction Costs	\$ 820,934.62	\$ 820,934.62	\$ 820,934.62	\$ 820,934.62
Soft and Indirect Costs	\$ 152,454.29	\$ 114,285.10	\$ 114,285.10	\$ 114,285.10
District Funded Costs	\$ 19,682.63	\$ 1,867.00	\$ 1,867.00	\$ 1,867.00
System Development Costs	\$ 334,593.00	\$ 334,593.00	\$ 334,593.00	\$ -
Totals	\$ 1,327,664.54	\$ 1,271,679.72	\$ 1,271,679.72	\$ 937,086.72



**SUPERIOR TOWN CENTER METROPOLITAN DISTRICT**  
**Construction Costs Summary By Category**  
**Table III**

<b>Category</b>	<b>Total Eligible Hard Costs</b>		<b>Category Percentage</b>
	<b>Total Town Eligible Costs</b>		
Earthwork	\$	37,211.50	4.5%
Roadways, Paths, & Hardscape	\$	511,326.20	62.3%
Offsite Roadways	\$	-	0.0%
Walls and Structures	\$	-	0.0%
Storm Sewer	\$	156,121.27	19.0%
Sanitary Sewer	\$	54,530.00	6.6%
Reuse Water & Irrigation Piping	\$	-	0.0%
Domestic Water	\$	59,625.00	7.3%
Dry Utilities	\$	-	0.0%
Park Site Development	\$	-	0.0%
Mob & Temporary Conditions	\$	2,120.65	0.3%
SDC - Planning Area 1 and 2	\$	-	0.0%
SDC - Planning Area 3	\$	-	0.0%
Parking & Architectural Enhancement	\$	-	0.0%
Public Park Amenities & Facilities	\$	-	0.0%
Civic Space (Part of PPA&F)	\$	-	
	<b>\$</b>	<b>820,934.62</b>	<b>100.0%</b>

<b>Total District Eligible Costs</b>			
Street	\$	537,057.39	65.4%
Water	\$	62,625.48	7.6%
Sanitation	\$	221,251.75	27.0%
Fire Protection	\$	-	0.0%
Parks and Recreation	\$	-	0.0%
Non District	\$	-	
Multiple			
	<b>\$</b>	<b>820,934.62</b>	<b>100.0%</b>



**SUPERIOR TOWN CENTER METROPOLITAN DISTRICT**  
**Soft Costs Summary By Category**  
**Table IV**

<b>Category</b>	<b>Total Eligible Soft Costs</b>		<b>Category Percentage</b>
	<b>Total Town Eligible Costs</b>		
Earthwork	\$	-	0.0%
Roadways, Paths, & Hardscape	\$	51,688.22	45.2%
Offsite Roadways	\$	-	0.0%
Walls and Structures	\$	-	0.0%
Storm Sewer	\$	-	0.0%
Sanitary Sewer	\$	-	0.0%
Reuse Water & Irrigation Piping	\$	-	0.0%
Domestic Water	\$	-	0.0%
Dry Utilities	\$	-	0.0%
Park Site Development	\$	23,655.88	20.7%
Mob & Temporary Conditions	\$	2,858.60	2.5%
SDC - Planning Area 1 and 2	\$	-	0.0%
SDC - Planning Area 3	\$	-	0.0%
Parking & Architectural Enhancement	\$	-	0.0%
Public Park Amenities & Facilities		\$11,024.75	9.6%
Civic Space (Part of PPA&F)		\$0.00	
Other Eligible Costs	\$	25,057.66	21.9%
	<b>\$</b>	<b>114,285.10</b>	<b>100.0%</b>

<b>Total District Eligible Costs</b>			
Organization	\$	-	0.0%
Capital	\$	114,285.10	100.0%
Street	\$	65,353.11	57.2%
Water	\$	-	0.0%
Sanitation	\$	-	0.0%
Fire Protection	\$	-	0.0%
Parks and Recreation	\$	48,931.99	42.8%
	<b>\$</b>	<b>114,285.10</b>	<b>100.0%</b>



**SUPERIOR TOWN CENTER METROPOLITAN DISTRICT**  
**District Funded Costs Summary**  
**Table V**

<b>Category</b>	<b>Total Eligible DF Costs</b>		<b>Category Percentage</b>
	<b>Total Town Eligible Costs</b>		
Earthwork	\$	-	0.0%
Roadways, Paths, & Hardscape	\$	-	0.0%
Offsite Roadways	\$	-	0.0%
Walls and Structures	\$	-	0.0%
Storm Sewer	\$	-	0.0%
Sanitary Sewer	\$	-	0.0%
Reuse Water & Irrigation Piping	\$	-	0.0%
Domestic Water	\$	-	0.0%
Dry Utilities	\$	-	0.0%
Park Site Development	\$	-	0.0%
Mob & Temporary Conditions	\$	-	0.0%
SDC - Planning Area 1 and 2	\$	-	0.0%
SDC - Planning Area 3	\$	-	0.0%
Parking & Architectural Enhancement	\$	-	0.0%
Public Park Amenities & Facilities	\$	-	0.0%
Other Eligible Costs	\$	1,867.00	100.0%
Not Eligible	\$	-	0.0%
	<b>\$</b>	<b>1,867.00</b>	<b>100.0%</b>

<b>Total District Eligible Costs</b>			
Operation	\$	-	0.0%
Capital	\$	1,867.00	100.0%
Organization	\$	-	0.0%
Street	\$	1,067.63	57.2%
Water	\$	-	0.0%
Sanitation	\$	-	0.0%
Fire Protection	\$	-	0.0%
Parks and Recreation	\$	799.37	42.8%
	<b>\$</b>	<b>1,867.00</b>	<b>100.0%</b>



**SUPERIOR TOWN CENTER METROPOLITAN DISTRICT**  
**System Development Charges Costs Summary**  
**Table VI**

<b>Category</b>	<b>Total Eligible SD Costs</b>		<b>Category Percentage</b>
	<b>Total Town Eligible Costs</b>		
Earthwork	\$	-	#DIV/0!
Roadways, Paths, & Hardscape	\$	-	#DIV/0!
Offsite Roadways	\$	-	#DIV/0!
Walls and Structures	\$	-	#DIV/0!
Storm Sewer	\$	-	#DIV/0!
Sanitary Sewer	\$	-	#DIV/0!
Reuse Water & Irrigation Piping	\$	-	#DIV/0!
Domestic Water	\$	-	#DIV/0!
Dry Utilities	\$	-	#DIV/0!
Park Site Development	\$	-	#DIV/0!
Mob & Temporary Conditions	\$	-	#DIV/0!
SDC - Planning Area 1 and 2	\$	-	#DIV/0!
SDC - Planning Area 3	\$	-	#DIV/0!
Parking & Architectural Enhancement	\$	-	#DIV/0!
Public Park Amenities & Facilities	\$	-	#DIV/0!
Other Eligible Costs	\$	-	#DIV/0!
Not Eligible	\$	-	#DIV/0!
	\$	-	#DIV/0!
<b>Total District Eligible Costs</b>			
Operation	\$	-	0.0%
Capital	\$	334,593.00	100.0%
Organization	\$	-	0.0%
	\$	<b>334,593.00</b>	<b>100.0%</b>









**SUPERIOR TOWN CENTER METROPOLITAN DISTRICT**  
**Soft and Indirect Costs**  
**Table VIII**

Vendor		Invoices		Date	Amount Invoiced	District Category	District Powers	Town Categories	Percent District Eligible	Amount District Eligible	Percent Town Eligible	Amount Town Eligible	Total Eligible	Certification Number
Cesare, Inc	20.3013.2	Marshall Road Bridge & Infrastructure		02/25/21	\$ 21,951.95	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 21,951.95	100%	\$ 21,951.95	100%	70
Cesare, Inc	20.3032.3	2020 Superior Town Center		02/23/21	\$ 16,202.85	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 16,202.85	100%	\$ 16,202.85	100%	70
Civil Resources, LLC	238.001.01.85	Superior Town Center - Infrastructure		03/01/21	\$ 20,850.94	Capital	Multiple	Other Eligible Costs	100%	\$ 20,850.94	100%	\$ 20,850.94	100%	70
DIG Studio Inc.	18116-003	STC Promenade/Plaza Landscape Design		03/01/21	\$ 11,024.75	Capital	Parks and Recreation	Public Park Amenities & Faciliti	100%	\$ 11,024.75	100%	\$ 11,024.75	100%	70
Edifice North	21-003	STC Construction Management		02/01/21	\$ 9,000.00	Capital	Multiple	Other Eligible Costs	47%	\$ 4,206.72	47%	\$ 4,206.72	47%	70
Loris (OTAK)	3210027	Marshal Road Bridge over Coal Creek		03/03/21	\$ 3,236.25	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 3,236.25	100%	\$ 3,236.25	100%	70
Loris (OTAK)	3210048	STC Parks 1 and 2 Structural Services		03/04/21	\$ 452.25	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 452.25	100%	\$ 452.25	100%	70
Moore Iacofano Goltsman, Inc.	0068370	STC - Blocks 6, 7, 9, 10, 11 ROW Design		02/26/21	\$ 4,025.83	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 4,025.83	100%	\$ 4,025.83	100%	70
Moore Iacofano Goltsman, Inc.	0068371	Marshall Road Bridge		02/26/21	\$ 450.00	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 450.00	100%	\$ 450.00	100%	70
Moore Iacofano Goltsman, Inc.	0068373	STC Parks 1 and 2		02/26/21	\$ 19,188.38	Capital	Parks and Recreation	Park Site Development	100%	\$ 19,188.38	100%	\$ 19,188.38	100%	70
Moore Iacofano Goltsman, Inc.	0068374	STC FDP 1 Phase 2ECDs (Block 15)		02/26/21	\$ 2,488.75	Capital	Parks and Recreation	Park Site Development	100%	\$ 2,488.75	100%	\$ 2,488.75	100%	70
Moore Iacofano Goltsman, Inc.	0068375	STC Central Park		02/26/21	\$ 1,978.75	Capital	Parks and Recreation	Park Site Development	100%	\$ 1,978.75	100%	\$ 1,978.75	100%	70
RC Superior Holdings LLC	170	Development Management Services		04/01/21	\$ 25,000.00	Non District	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	70
Rush Management	134554	Street Sweeping		01/31/21	\$ 4,380.00	Capital	Multiple	Mob & Temporary Conditions	47%	\$ 2,058.60	47%	\$ 2,058.60	47%	70
Summit Services	32257	Stormwater Insepection		02/16/21	\$ 800.00	Capital	Multiple	Mob & Temporary Conditions	100%	\$ 800.00	100%	\$ 800.00	100%	70
Town of Superior	1063	FDP #1 Infrastructure		02/26/21	\$ 11,423.59	Capital	Multiple	Roadways, Paths, & Hardscape	47%	\$ 5,369.09	47%	\$ 5,369.09	47%	70
					\$ 152,454.29					\$ 114,285.10		\$ 114,285.10		



**SUPERIOR TOWN CENTER METROPOLITAN DISTRICT**  
**District Funded Costs**  
**Table IX**

Vendor		Invoice Number		Description		Date	Amount Invoiced	Check No	Check Written	District Category	District Powers	Town Categories	Percent District Eligible	Amount District Eligible	Percent Town Eligible	Amount Town Eligible	Total Eligible	District Capital Costs	District Operations Costs	Certification Number
1 Above Elevator Inspections	75-21			Parking Structure	03/01/20	\$ 185.00	1612	02/22/21	Operation	Non District	Other Eligible Costs		0%	\$ -	0%	\$ -	0%	\$ -	\$ 185.00	70
Comcast	16389			Parking Structure	02/21/21	\$ 155.50	1613	02/22/21	Operation	Non District	Not Eligible		0%	\$ -	0%	\$ -	0%	\$ -	\$ 155.50	70
Division of Oil and Public Safety	14337			Conveyance Certificate Parking Structure	02/10/21	\$ 30.00	1614	02/22/21	Operation	Non District	Not Eligible		0%	\$ -	0%	\$ -	0%	\$ -	\$ 30.00	70
Doody Calls	44350			Pet Waste Removal	02/15/21	\$ 318.42	1615	02/22/21	Operation	Non District	Not Eligible		0%	\$ -	0%	\$ -	0%	\$ -	\$ 318.42	70
McGeady Becher P.C.	11098 Jan 21			Legal fees for capital related matters	01/31/21	\$ 6,212.22	1616	02/22/21	Operation	Non District	Not Eligible		0%	\$ -	0%	\$ -	0%	\$ -	\$ 6,212.22	70
McGeady Becher P.C.	11098 Jan 21			Legal fees for capital related matters	01/31/21	\$ 217.00	1616	02/22/21	Capital	Multiple	Other Eligible Costs		100%	\$ 217.00	100%	\$ 217.00	100%	\$ 217.00	\$ -	70
Ranger Engineering, LLC	1247			Cost Certification Services	02/10/21	\$ 1,650.00	1617	02/22/21	Capital	Multiple	Other Eligible Costs		100%	\$ 1,650.00	100%	\$ 1,650.00	100%	\$ 1,650.00	\$ -	70
Special District Management Services	Jan 2021			District Management Services	02/28/21	\$ 4,794.13	1618	02/22/21	Operation	Non District	Not Eligible		0%	\$ -	0%	\$ -	0%	\$ -	\$ 4,794.13	70
Special Districts Association	2021			District Dues and Insurance	02/19/21	\$ 692.40	1619	02/22/21	Operation	Non District	Not Eligible		0%	\$ -	0%	\$ -	0%	\$ -	\$ 692.40	70
Town of Superior	Src 2289, 290, 411, 438, 440, 505			Irrigation Costs	01/11/21	\$ 750.00	1621	02/22/21	Operation	Non District	Not Eligible		0%	\$ -	0%	\$ -	0%	\$ -	\$ 750.00	70
Vargas Property Services	31982			Contract Maintenance, Trash, Watering	02/01/21	\$ 3,560.00	1622	02/22/21	Operation	Non District	Not Eligible		0%	\$ -	0%	\$ -	0%	\$ -	\$ 3,560.00	70
Xcel Energy	717979556			Monthly Service	02/15/21	\$ 1,117.96	1623	02/22/21	Operation	Non District	Not Eligible		0%	\$ -	0%	\$ -	0%	\$ -	\$ 1,117.96	70
						\$ 19,682.63							\$ 1,867.00		\$ 1,867.00					



**SUPERIOR TOWN CENTER METROPOLITAN DISTRICT**  
**System Development Charges Costs**  
**Table X**

Invoices				Proof of Payment									Percent District	Amount District	Percent Town	Amount Town	Certification	
Builder Name	Invoice Number	Description	Type	Date	Amount Invoiced	Paid By	Check No	Check Written	Check Cleared	Amount Paid	District Category	District Powers	Town Categories	Eligible	Eligible	Eligible	Eligible	Number
Remington Homes	2251-2281	Block 25, Lots 84-87	Residential	03/02/21	\$ 106,020.00	RC Superior, LLC	Wire	03/03/21	03/03/21	\$ 106,020.00	Capital	Multiple	SDC - Planning Area 3	100%	\$ 106,020.00	0%	\$ -	70
Remington Homes	2251-2291	Block 25, Lots 96-100	Residential	03/09/21	\$ 132,525.00	RC Superior, LLC	Wire	03/09/21	03/09/21	\$ 132,525.00	Capital	Multiple	SDC - Planning Area 3	100%	\$ 132,525.00	0%	\$ -	70
THB Superior LLC (Thrive)	2230-2238	Block 14, Lots 9-11	Residential	02/26/21	\$ 96,048.00	RC Superior, LLC	Wire	02/25/21	02/25/21	\$ 96,048.00	Capital	Multiple	SDC - Planning Area 3	100%	\$ 96,048.00	0%	\$ -	70
					\$ 334,593.00					\$ 334,593.00				\$ 334,593.00	\$ -			