

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
<i>VACANT</i>		2022/May 2022
<i>VACANT</i>		2022/May 2022
Peggy Ripko	Secretary	

DATE: November 4, 2020

TIME: 9:00 A.M.

LOCATION: Special District Management Services, Inc.
141 Union Blvd., Suite 150
Lakewood, CO 80228

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. THERE WILL BE AT LEAST ONE PERSON PRESENT AT THE PHYSICAL LOCATION POSTED ON THIS NOTICE. IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE USE THE FOLLOWING INFORMATION:

<https://us02web.zoom.us/j/83475209403?pwd=SStRQU1YSmliNHhkMnZrUkdSZGozUT09>

Meeting ID: 834 7520 9403

Passcode: 467083

1-253-215-8782

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

I. ADMINISTRATIVE MATTERS

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

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

- C. Approve Minutes of the October 7, 2020 Special Meeting (enclosure).

- D. Consider regular meeting dates for 2021. Review and consider approval of Resolution No. 2020-11-01; Resolution Establishing 2021 Regular Meeting Dates, Times and Location, and Designating Location for Posting of 24-Hour Notices (enclosure).

- e. Discuss §32-1-809, C.R.S., reporting requirements and mode of eligible elector notification for 2020.

II. PUBLIC COMMENTS

- A.

III. FINANCIAL MATTERS

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

Fund	Period Ending October. 19, 2020
General	\$ 35,926.43-
Debt	\$ -0-
Capital	\$ 4,204.00
Total	\$ 39,315.13

- B. Review and accept unaudited financial statements through the period ending September 30, 2020 and schedule of cash position, dated September 30, 2020 (to be distributed).

- C. Consider engagement of Dazzio & Associates, P.C. to perform the 2020 Audit in an amount not to exceed \$6,000 (enclosure).

- D. Conduct Public Hearing to consider Amendment to the 2020 Budget and consider adoption of Resolution to Amend the 2020 Budget and Appropriate Expenditures, if necessary.

- E. Conduct Public Hearing on the proposed 2021 Budget and consider adoption of Resolution to Adopt the 2021 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies for General Fund _____, Debt Service Fund _____, and Other Fund(s) _____ for a total mill levy of _____ (enclosures – Preliminary Assessed Valuation, draft 2021 Budget, and Resolutions).
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- F. Consider Resolution Authorizing Adjustment of the District Mill Levy in accordance with the Colorado Constitution, Article X, Section 3 (to be distributed).
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- G. Consider authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.
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- H. Consider appointment of District Accountant to prepare 2022 Budget.
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V. LEGAL MATTERS

- A. Consider for Approval First Amendment to Amended and Restated Facilities Funding and Acquisition Agreement between the STC Metropolitan District No. 2 (“District”) and RC Superior, LLC (to be distributed).
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- B. Review and accept External Financial Advisor Certification prepared by North Slope Capital Advisors (to be distributed).
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- C. Discuss status of the District’s proposed Junior Limited Tax General Obligation Bond, Series 2020C in the maximum principal amount of approximately \$16,215,000 and a Taxable Junior Limited Tax General Obligation Bond, Series 2020D in the maximum principal amount of approximately \$18,958,000n and consider adoption of a Resolution authorizing the issuance of the District’s proposed Junior Limited Tax General Obligation Bond, Series 2020C in the maximum principal amount of approximately \$16,215,000 and a Taxable Junior Limited Tax General Obligation Bond, Series 2020D in the maximum principal amount of approximately \$18,958,000; authorize approval and execution of the Indenture of Trust (Junior), and any other documents, certificates, and instruments as may be necessary or required to effect the issuance of 2020C and 2020D Bonds.
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- D. Discuss Sidewalk Easement.
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V. OPERATIONS AND MAINTENANCE

- A. Operating Projections.
-

- B. Discuss 2021 Services.
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VI. COVENANT CONTROL

- A. Discuss Community Manager's Update (enclosure).
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VII. CAPITAL PROJECTS

- A. Review and consider acceptance of improvement costs in the amount of \$ 556,353.51, under that certain Final Engineers Report and Certification #65 prepared by Ranger Engineering, LLC, dated October 22, 2020 (enclosure).
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VIII. DEVELOPER UPDATE

- A. Status of lot and home sales.
-

IX. OTHER MATTERS

- A. _____
-

- X. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR DECEMBER 2, 2020.**

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 2 HELD OCTOBER 7, 2020

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 7th day of October, 2020, 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 video conference call without any individuals (neither District Representatives nor the General Public) attending in person. The meeting was open to the public via Zoom and conference call.

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.

Bill Jencks (for a portion of the meeting) 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 and distributed for the Board's review and approval a proposed Agenda for the District's special meeting.

RECORD OF PROCEEDINGS

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

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 special 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, this District Board meeting was being held by conference call without any individuals (neither District Representatives nor the General Public) attending in person, as stated above. The Board further noted that the notice of the time, date and teleconference information for the meeting was duly posted and that no objections or any requests that the method of the meeting place be changed were received from taxpaying electors within the District's boundaries.

PUBLIC COMMENTS

There were no public comments at this time.

CONSENT AGENDA

The Board considered the following items on the Consent Agenda:

- Approve Minutes of the September 2, 2020 Special Meeting.
- Ratify approval of Change Order No. 009 R-1 for Block 14 with SAMORA Construction in the amount of \$13,135.31.
- Ratify acceptance of improvement costs in the amount of \$1,015,959.85, under that certain Engineers Report and Certification Town of Superior Tract H prepared by Ranger Engineering, LLC, dated August 23, 2020.
- Ratify approval of 2020-2021 Rates for Snow Removal from Vargas Property Services, Inc.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved and/or ratified the above actions, as presented.

FINANCIAL MATTERS

Claims: Mr. Flynn presented the Board with prior claims for ratification as follows:

RECORD OF PROCEEDINGS

Fund	Period Ending Sept. 16, 2020
General	\$ 18,630.09
Debt	\$ -0-
Capital	\$ 53,174.00
Total	\$ 71,804.09

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

Unaudited Financial Statements: Mr. Flynn presented to the Board the unaudited financial statements and cash position for the period ending August 31, 2020.

Following 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 August 31, 2020.

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

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

Following review and discussion, Director Brzostowicz moved to adopt the Resolution to amend 2020 Budget, Director Willis seconded the motion and, upon vote, unanimously carried, the Board adopted Resolution to the Amendment to the 2020 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

LEGAL MATTERS

First Amendment to Amended and Restated Facilities Funding and Acquisition Agreement between the District and RC Superior, LLC: The Board determined to defer this matter.

STC Metropolitan District No. 2's Proposed Junior Limited Tax General Obligation Bond, Series 2020C in the Maximum Principal Amount of Approximately \$16,215,000 and a Taxable Junior Limited Tax General Obligation Bond, Series 2020D in the Maximum Principal Amount of Approximately \$18,958,000:

RECORD OF PROCEEDINGS

Town of Superior's Approval of the Bond Issuance and Financial Plan: The Board discussed the status of the Town of Superior's approval of the Bond Issuance and Financial Plan. Attorney Becher noted that the Board had received approval of the of the Bond Issuance and Financial Plan by the Town of Superior and Superior Urban Renewal Authority.

Engagement of North Slope Capital Advisors for the Bond Issuance: The Board considered the engagement of North Slope Capital Advisors as External Financial Advisor.

Following discussion, upon motion duly made by Director Brostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board ratified the engagement of North Slope Capital Advisors for the Bond Issuance.

Placement Agent Agreement between the District and D.A. Davidson & Co.: The Board considered approval of the Placement Agent Agreement between the District and D.A. Davidson & Co.

Following discussion, upon motion duly made by Director Brostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved the Placement Agent Agreement between the District and D.A. Davidson & Co.

Resolution Approving the District's proposed Junior Limited Tax General Obligation Bond, Series 2020C in the Maximum Principal Amount of Approximately \$16,215,000 and a Taxable Junior Limited Tax General Obligation Bond, Series 2020D in the Maximum Principal Amount of Approximately \$18,958,000: The Board determined to defer this matter.

Sidewalk Easement: The Board determined to defer this matter.

OPERATIONS AND MAINTENANCE MATTERS

Operating Projections: Ms. Ripko reported to the Board that she is working on the operating projections.

COVENANT CONTROL

Community Manager's Update: Ms. Ripko presented the Community Management Report.

CAPITAL PROJECTS

Final Engineer's Report and Certification #64 dated, September 18, 2020: Ms. Ripko reviewed with the Board the improvement costs in the amount of \$499,137.87, under the Final Engineer's Report and Certification #64, dated September 18, 2020, prepared by Ranger Engineering, LLC.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Brostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board accepted the improvement costs in the amount of \$499,137.87, under the Final Engineer's Report and Certification #64, dated September 18, 2020, prepared by Ranger Engineering, LLC.

Change Order No. 4 with SAMORA Construction for STC Landscape and Sidewalks: The Board discussed Change Order No. 4 with SAMORA Construction for STC Landscape and Sidewalks.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board approved Change Order No. 4 with SAMORA Construction for STC Landscape and Sidewalks, in the amount of \$41,477.50.

Change Order No. 10 with SAMORA Construction for Block 14: The Board discussed Change Order No. 10 for Block 14.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved Change Order No. 10 with SAMORA Construction for Block 14 in the amount of \$8,541.25.

**DEVELOPER
UPDATE**

Lot and Home Sales Update: Mr. Jencks noted that they are out to bid on the park and Marshall Road Bridge projects and that Toll Brothers continues to move forward on planned development. He further noted that they are currently looking for buyers for blocks 2, 5 and 8.

OTHER MATTERS

There were no other matters for discussion at this time.

ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned.

Respectfully submitted,

By _____
Secretary for the Meeting

RESOLUTION NO. 2020-11-_____

RESOLUTION OF THE BOARD OF DIRECTORS OF
THE STC METROPOLITAN DISTRICT NO. 2
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES

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

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

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the STC Metropolitan District No. 2 (the "**District**"), Boulder County, Colorado:

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

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

3. That regular meetings of the District Board for the year 2021 shall be held on _____ at _____, at the offices of McGeady Becher P.C., 450 E 17th Avenue, Suite 400, in Denver County, Colorado.

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

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

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

7. That the District has established the following District Website, <https://www.colorado.gov/stcmd> and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

8. That, if the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

9. On the fence in the northwest corner of the 5’ x 5’ District parcel (said parcel located 81 feet north of the fence corner)

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

[SIGNATURE PAGE FOLLOWS]

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

RESOLUTION APPROVED AND ADOPTED on November 4, 2020.

STC METROPOLITAN DISTRICT No. 2

By: _____
President

Attest:

Secretary

STC Metropolitan District No.2
October-20

	General	Debt	Capital	Totals
Disbursements	\$ 34,926.43	\$ -	\$ 4,204.00	\$ 39,130.43
		\$ -	\$ -	\$ -
Payroll	\$ 184.70	\$ -		\$ 184.70
Payroll Taxes District Portion	\$ -	\$ -	\$ -	\$ -
Total Disbursements from Checking Acct	\$35,111.13	\$0.00	\$4,204.00	\$39,315.13

<u>Check Issue Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>
10/19/2020	9187	Brzostowicz, James	
10/19/2020	9188	Hulsebus, Angie	92.35
10/19/2020	9189	Willis, Terry A.	92.35
Grand Totals:			
	<u>3</u>		<u>184.70</u>

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1565						
10/19/2020	Colorado Special Districts P& L	POL-0004307	Prepaid Expenses	1-143	450.00	450.00
10/19/2020	Colorado Special Districts P& L	POL-0004308	Prepaid Expenses	1-143	450.00	450.00
10/19/2020	Colorado Special Districts P& L	POL-0004309	Prepaid Expenses	1-143	450.00	450.00
10/19/2020	Colorado Special Districts P& L	POL-0005018	Prepaid Expenses	1-143	2,016.00	2,016.00
10/19/2020	Colorado Special Districts P& L	POL-0005019	Prepaid Expenses	1-143	2,016.00	2,016.00
Total 1565:						5,382.00
1566						
10/19/2020	Comcast	16389 09/20	Parking Structure	1-730	154.94	154.94
Total 1566:						154.94
1567						
10/19/2020	Doody Calls	40957	O&M - Landscaping	1-720	311.00	311.00
Total 1567:						311.00
1568						
10/19/2020	Full Spectrum Lighting	001697	Parking Structure	1-730	660.00	660.00
Total 1568:						660.00
1569						
10/19/2020	McGeady Becher P.C.	1190B 08/20-2	Legal	1-675	18.00	18.00
10/19/2020	McGeady Becher P.C.	1190B 09/20	Legal	1-675	4,975.00	4,975.00
10/19/2020	McGeady Becher P.C.	1190B 09/20	Legal	3-675	3,229.00	3,229.00
Total 1569:						8,222.00
1570						
10/19/2020	Ranger Engineering, LLC	1202	Engineering	3-784	975.00	975.00
Total 1570:						975.00
1571						
10/19/2020	Simmons & Wheeler, P.C.	27245	Accounting	1-612	4,646.25	4,646.25
Total 1571:						4,646.25
1572						
10/19/2020	Special Dist Management Srvs	D1 09/2020	Management	1-680	308.00	308.00
10/19/2020	Special Dist Management Srvs	D1 09/2020	Insurance/SDA Dues	1-670	42.00	42.00
10/19/2020	Special Dist Management Srvs	D2 09/2020	Management	1-680	2,254.50	2,254.50
10/19/2020	Special Dist Management Srvs	D2 09/2020	Insurance/SDA Dues	1-670	42.00	42.00
10/19/2020	Special Dist Management Srvs	D2 09/2020	Accounting	1-612	784.00	784.00
10/19/2020	Special Dist Management Srvs	D2 09/2020	Miscellaneous	1-685	319.22	319.22
10/19/2020	Special Dist Management Srvs	D3 09/2020	Management	1-680	392.00	392.00
10/19/2020	Special Dist Management Srvs	D3 09/2020	Insurance/SDA Dues	1-670	42.00	42.00
Total 1572:						4,183.72
1573						
10/19/2020	T. Charles Wilson Insurance Se	9218	Prepaid Expenses	1-143	495.00	495.00
10/19/2020	T. Charles Wilson Insurance Se	9219	Prepaid Expenses	1-143	495.00	495.00

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
Total 1573:						990.00
1574						
10/19/2020	Thyssenkrupp Elevator Corporati	3005518836	O&M - Maintenance	1-735	170.41	170.41
Total 1574:						170.41
1575						
10/19/2020	Town of Superior	2240 1/2 09/20	Utilities	1-704	8.02	8.02
10/19/2020	Town of Superior	2289 1/2 08/20	Utilities	1-704	1,082.97	1,082.97
10/19/2020	Town of Superior	2289 1/2 09/20	Utilities	1-704	296.17	296.17
10/19/2020	Town of Superior	290 1/2 08/20	Utilities	1-704	382.97	382.97
10/19/2020	Town of Superior	2901/2 09/20	Utilities	1-704	86.17	86.17
10/19/2020	Town of Superior	411 1/2 08/20	Utilities	1-704	884.17	884.17
10/19/2020	Town of Superior	411 1/2 09/20	Utilities	1-704	66.57	66.57
10/19/2020	Town of Superior	438 1/2 08/20	Utilities	1-704	338.17	338.17
10/19/2020	Town of Superior	438 1/2 09/20	Utilities	1-704	156.17	156.17
10/19/2020	Town of Superior	440 1/2 08/20	Utilities	1-704	310.17	310.17
10/19/2020	Town of Superior	440 1/2 09/20	Utilities	1-704	142.17	142.17
10/19/2020	Town of Superior	620 1/2 09/20	Utilities	1-704	8.02	8.02
10/19/2020	Town of Superior	690 1/2 09/20	Utilities	1-704	8.02	8.02
10/19/2020	Town of Superior	NE MCCASLIN 08/	Utilities	1-704	357.77	357.77
10/19/2020	Town of Superior	NE MCCASLIN 09/	Utilities	1-704	444.57	444.57
Total 1575:						4,572.10
1576						
10/19/2020	Vargas Property Services, Inc.	30739	O&M - Landscaping	1-720	1,315.77	1,315.77
10/19/2020	Vargas Property Services, Inc.	30771	O&M - Landscaping	1-720	1,149.45	1,149.45
10/19/2020	Vargas Property Services, Inc.	30901	O&M - Landscaping	1-720	1,831.45	1,831.45
10/19/2020	Vargas Property Services, Inc.	31302	O&M - Landscaping	1-720	3,235.63	3,235.63
Total 1576:						7,532.30
1577						
10/19/2020	Xcel Energy	702405575	Utilities	1-704	11.99	11.99
10/19/2020	Xcel Energy	702423300	Utilities	1-704	134.18	134.18
10/19/2020	Xcel Energy	702423941	Utilities	1-704	208.46	208.46
10/19/2020	Xcel Energy	702431347	Utilities	1-704	70.38	70.38
10/19/2020	Xcel Energy	702434902	Utilities	1-704	514.58	514.58
10/19/2020	Xcel Energy	702441039	Utilities	1-704	59.77	59.77
10/19/2020	Xcel Energy	702442559	Utilities	1-704	34.72	34.72
10/19/2020	Xcel Energy	702463927	Utilities	1-704	197.40	197.40
10/19/2020	Xcel Energy	702465816	Utilities	1-704	43.86	43.86
10/19/2020	Xcel Energy	702468353	Utilities	1-704	43.38	43.38
10/19/2020	Xcel Energy	702470887	Utilities	1-704	11.99	11.99
Total 1577:						1,330.71
Grand Totals:						39,130.43



Dazzio & Associates, PC

Certified Public Accountants

October 1, 2020

To the Board of Directors and Management
STC Metropolitan District No. 2
c/o Special District Management Services, Inc.
141 Union Blvd, Suite 150
Lakewood, Colorado 80228

We are pleased to confirm our understanding of the services we are to provide STC Metropolitan District No. 2 (the District) for the year ended December 31, 2020.

Audit Scope and Objectives

We will audit the financial statements of the governmental activities, each major fund and the disclosures, which collectively comprise the basic financial statements of the District as of and for the year ended December 31, 2020.

We have also been engaged to report on supplementary information that accompanies the District's financial statements. We will subject the following supplementary information to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America, and we will provide an opinion on it in relation to the financial statements as a whole in a report combined with our auditor's report on the financial statements:

- 1) Schedule of Revenues, Expenditures and Changes in Fund Balance –Budget and Actual – Debt Service Fund
- 2) Schedule of Revenues, Expenditures and Changes in Fund Balance –Budget and Actual – Capital Projects Fund

In connection with our audit of the basic financial statements, we will read the following other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report:

- 1) Schedule of Debt Service Requirements to Maturity

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; issue an auditor's report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with GAAP; and report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, confirmation of certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We will also request written representations

from your attorneys as part of the engagement, and they may bill you for responding to this inquiry.

Audit Procedures—Internal Control

We will obtain an understanding of the government and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion.

Other Services

We will also prepare the financial statements of the District in conformity with accounting principles generally accepted in the United States of America based on information provided by you.

We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America.

Management is responsible for making drafts of financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and

transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements of each opinion unit taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws and regulations.

You are responsible for the preparation of the supplementary information in conformity with accounting principles generally accepted in the United States of America. You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to [include the audited financial statements with any presentation of the supplementary information that includes our report thereon OR make the audited financial statements readily available to users of the supplementary information no later than the date the supplementary information is issued with our report thereon]. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

You agree to assume all management responsibilities for the financial statement preparation services and any other nonattest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Dazzio & Associates, PC and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a regulatory agency or its designee. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Dazzio & Associates, PC personnel. Furthermore, upon request, we may provide copies of selected audit documentation to a regulatory agency or its designee. The regulatory agency or its designee may intend or decide to distribute the copies or information contained therein to others, including other governmental agencies.

Stephen Dazzio is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

Our fee for services will be at our standard hourly rates plus out-of-pocket costs (such as report reproduction, word processing, postage, travel, copies, telephone, etc.) except that we agree that our gross fee, including expenses, will not exceed \$6,000. Our standard hourly rates vary according to the degree of responsibility involved and the experience level of the personnel assigned to your audit. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes 30 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs.

Reporting

We will issue a written report upon completion of our audit of STC Metropolitan District No. 2's financial statements which, if applicable, will also address other information in accordance with *AU-C 720, The Auditor's Responsibilities Relating to Other Information Included in Annual Reports*. Our report will be addressed to the Board of Directors of the District. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or withdraw from this engagement.

We appreciate the opportunity to be of service to the District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the attached copy and return it to us.

Very truly yours,

Dassio & Associates, P.C.

RESPONSE:

This letter correctly sets forth the understanding of STC Metropolitan District No. 2.

Management signature: _____

Title: _____

Date: _____

Board signature: _____

Title: _____

Date: _____



Cynthia Braddock

PO Box 471, 13th and Pearl
Boulder, Colorado 80306-0471

Phone: (303) 441-3530

FAX: (303) 441-4996

www.BoulderCountyAssessor.org



September 28th, 2020

Superior Town Center Metro District #2
Special District Management Services
141 Union Blvd Ste #150
Lakewood, CO 80228-1898

This is to certify that, as of September 28th, per C.R.S. 39-5-128(1) the assessed value of the

Superior Town Center Metro District #2

For the purpose of taxation for the year 2020 is:

13,430

Per C.R.S. 39-5-128(3), this figure represents the value remaining after the following Urban Renewal Area/Downtown Authority tax increments have been deducted from the total valuation for your district:

	BASE	INCREMENT
Superior Town Center Urban Renewal Plan	13,430	9,428,634

This valuation is subject to change by the County Board of Equalization (C.R.S. 39-8-107(2)), the State Board of Assessment Appeals (C.R.S. 39-2-125), the State Board of Equalization (C.R.S. 39-9-103), and the correction of errors by the Assessor or Treasurer (C.R.S. 39-5-125.2). Due to the increase in values we have been seeing over the past few reappraisal cycles, the number of abatements filed by property owners is increasing. Please pay close attention to the amount of taxes listed *on line 11* on the top portion of the Certification letter.

Values listed in the enclosed Certification letter are **preliminary values and should not be used to determine your budget and/or mill levy for next year.**

If you have any questions about the value or other information on this letter, need to update your district contact information please contact Erin Gray at egray@bouldercounty.org.

Sincerely,

Cynthia Braddock
Boulder County Assessor

**CERTIFICATION OF VALUATION BY
BOULDER COUNTY ASSESSOR**

New Tax Entity YES NO

Date: September 28, 2020

NAME OF TAX ENTITY: STC METROPOLITAN DISTRICT 2

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR :

1. PREVIOUS YEAR'S NET TOTAL ASSESSED VALUATION:	1. \$	<u>\$15,560</u>
2. CURRENT YEAR'S GROSS TOTAL ASSESSED VALUATION: ‡	2. \$	<u>\$9,442,064</u>
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3. \$	<u>\$9,428,634</u>
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4. \$	<u>\$13,430</u>
5. NEW CONSTRUCTION: *	5. \$	<u>\$1,424,306</u>
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6. \$	<u>\$0</u>
7. ANNEXATIONS/INCLUSIONS:	7. \$	<u>\$0</u>
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8. \$	<u>\$0</u>
9. NEW PRIMARY OIL AND GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.) ☉:	9. \$	<u>\$0</u>
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10. \$	<u>\$0</u>
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a),C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11. \$	<u>\$676</u>

‡ This value reflects personal property exemption IF enacted by the jurisdiction as authorized by Art . X, Sec. 20(8)(b), Colo. Constitution

* New Construction is defined as: Taxable real property structures and personal property connected with the structure .

≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use forms DLG52 & 52A.

☉ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form (DLG 52B).

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART. X, SEC.20, COLO.CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR :

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1. \$	<u>\$32,978,516</u>
ADDITIONS TO TAXABLE REAL PROPERTY		
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2. \$	<u>\$4,912,350</u>
3. ANNEXATIONS/INCLUSIONS:	3. \$	<u>\$0</u>
4. INCREASED MINING PRODUCTION: §	4. \$	<u>\$0</u>
5. PREVIOUSLY EXEMPT PROPERTY:	5. \$	<u>\$0</u>
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6. \$	<u>\$0</u>
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7. \$	<u>\$0</u>

DELETIONS FROM TAXABLE REAL PROPERTY

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8. \$	<u>\$0</u>
9. DISCONNECTIONS/EXCLUSIONS:	9. \$	<u>\$0</u>
10. PREVIOUSLY TAXABLE PROPERTY:	10. \$	<u>\$0</u>

¶ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

* Construction is defined as newly constructed taxable real property structures.

§ Includes production from a new mines and increase in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

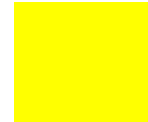
1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1. \$	<u>\$0</u>
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NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

STC Metropolitan District No. 2
Proposed Budget
General Fund
For the Year Ended December 31, 2021

	Actual 2019	Adopted Budget 2020	Actual 7/31/2020	Estimate 2020	Proposed Budget 2021
Beginning balance	\$ 132,598	\$ 232,077	\$ 356,242	\$ 356,242	\$ 209,919
Revenues:					
Property taxes	178	155	101	155	134
SURA Property Tax Increment	80,009	90,423	76,139	90,423	92,872
Specific ownership taxes	4,352	8,200	2,371	5,000	5,572
Developer Advance	415,711	-	-	-	-
Transfer from STCMD No. 1	40,408	68,021	59,709	70,106	106,678
Transfer from STCMD No. 3	4,648	27,389	23,709	28,298	30,885
Parking Garage Cost Share/MOB	5,598	22,000	3,699	10,498	10,632
Miscellaneous/Interest Income	7,642	2,670	2,315	4,400	3,500
Total Revenue	558,546	218,858	168,043	208,880	250,273
Total Funds Available	691,144	450,935	524,285	565,122	460,192
Expenditures:					
Accounting	30,328	25,000	23,499	30,000	51,500
Audit	10,028	11,000	14,168	15,000	15,000
Director's Fees	2,600	5,000	2,100	3,200	3,600
Insurance/SDA Dues	24,407	16,000	21,436	21,436	25,750
Election	-	1,500	3,114	3,114	-
Legal	62,183	40,000	71,036	90,000	90,000
Management	50,465	50,000	26,818	50,000	51,500
Miscellaneous	5,247	1,000	2,453	3,500	3,000
Aweida Inclusion Expense	143	-	-	150	-
O&M - Covenant Control/Comm Mgmt.	11,205	18,000	-	10,000	12,000
O&M - Field Services	-	6,500	-	-	-
O&M - Landscaping	47,913	45,000	9,970	20,000	60,000
O&M - Equipment Maintenance	-	1,500	3,969	6,000	5,000
O&M - Utilities	19,866	5,000	11,039	20,000	24,000
O&M - Roads & Sidewalks	62,348	40,000	59,447	75,000	75,000
O&M - Parking Garage	5,766	44,000	2,966	7,500	22,000
O&M - Mailboxes	-	2,000	-	-	-
O&M - Reserve	-	3,224	-	-	5,940
Treasurer's Fees	13	3	2	3	3
Payroll Taxes	199	300	161	300	300
Contingency	-	122,457	-	-	2,261
Utilities	2,191	4,000	-	-	-
	334,902	441,484	252,178	355,203	446,854
Transfers and Reserves					
Emergency Reserve	-	9,451	-	-	13,338
Total expenditures	-	9,451	-	-	13,338
Ending balance	\$ 356,242	\$ -	\$ 272,107	\$ 209,919	\$ -
Assessed Valuation Gross		\$ 9,195,439			\$ 9,442,064
Assessed Valuation Increment		\$ 9,179,879			\$ 9,428,634
Assessed Valuation		\$ 15,560			\$ 13,430
Mill Levy		10.000			10.000

STC Metropolitan District No. 2
Adopted Budget
Capital Projects Fund
For the Year Ended December 31, 2021



	Actual 2019	Adopted Budget 2020	Actual 7/31/2020	Estimate 2020	Proposed Budget 2021
Beginning balance	\$ -	\$ 37,298,059	\$ 44,348,790	\$ 44,348,790	\$ 35,188,290
Revenues:					
Developer Advance	10,661,225	5,000,000	-	-	-
Bond Proceeds	110,560,000	-	-	350,000	1,312,000
Premium on bonds	5,640,591	-	-	-	-
Interest Income	31,970	1,000	252,392	450,000	400,000
Total Revenue	126,893,786	5,001,000	252,392	800,000	1,712,000
Total Funds Available	126,893,786	42,299,059	44,601,182	45,148,790	36,900,290
Expenditures:					
Accounting	8,914	5,000	-	5,000	5,000
Legal	42,520	55,000	15,546	30,000	30,000
Management	-	2,500	-	-	2,500
Miscellaneous	-	1,000	-	500	1,000
Construction Expenses	10,734,092	38,833,559	5,858,077	9,500,000	13,245,440
System Development Costs	-	-	-	-	-
Developer Reimbursement	28,867,485	-	-	-	-
Developer Reimbursement - Interest	4,540,536	-	-	-	-
Cost of issuance	2,998,747	-	3,454	350,000	66,560
Transfer to debt service	35,352,702	-	-	-	-
Engineering	-	200,000	33,425	75,000	100,000
Total expenditures	82,544,996	39,097,059	5,910,502	9,960,500	13,450,500
Ending balance	\$ 44,348,790	\$ 3,202,000	\$ 38,690,680	\$ 35,188,290	\$ 23,449,790

STC Metropolitan District No. 2
Proposed Budget
Debt Service Fund
For the Year Ended December 31, 2021

	Actual 2019	Adopted Budget 2020	Actual 7/31/2020	Estimate 2020	Proposed Budget 2021
Beginning balance	\$ 3,248,690	\$ 13,630,586	\$ 13,308,440	\$ 13,308,440	\$ 11,671,198
Revenues:					
Property taxes	625	545	354	545	470
SURA Property Tax Increment	1,790,393	2,199,911	1,986,756	2,199,911	2,259,524
Specific Ownership Taxes	15,231	19,064	8,300	19,064	19,064
Transfer from Capital Projects	35,352,702	-	-	-	-
Transfer from STCMD No. 1	202,048	358,148	298,539	353,010	551,288
Transfer from STCMD No. 3	9,592	27,389	47,417	58,686	65,785
Interest income	90,152	18,000	79,331	110,000	90,000
Total Revenue	<u>37,460,743</u>	<u>2,623,057</u>	<u>2,420,697</u>	<u>2,741,216</u>	<u>2,986,131</u>
Total Funds Available	<u>40,709,433</u>	<u>16,253,643</u>	<u>15,729,137</u>	<u>16,049,656</u>	<u>14,657,329</u>
Expenditures:					
Bond Interest - 2015A	4,601,947	-	-	-	-
Bond Principal	22,795,000	-	-	-	-
Bond Interest - 2019A	-	3,905,326	1,952,663	3,905,326	4,339,250
Bond Interest - 2019B	-	469,124	-	469,124	-
Bond Interest - 2020C	-	-	-	-	-
Bond Interest - 2020D	-	-	-	-	-
Paying agent fees	4,000	8,000	-	4,000	8,000
Miscellaneous Expense	-	500	-	-	500
Treasurer's Fees	46	8	5	8	7
Total expenditures	<u>27,400,993</u>	<u>4,382,958</u>	<u>1,952,668</u>	<u>4,378,458</u>	<u>4,347,757</u>
Ending balance	<u>\$ 13,308,440</u>	<u>\$ 11,870,685</u>	<u>\$ 13,776,469</u>	<u>\$ 11,671,198</u>	<u>\$ 10,309,572</u>
Assessed Valuation Gross		<u>\$ 9,195,439</u>			<u>\$ 9,442,064</u>
Assessed Valuation Increment		<u>\$ 9,179,879</u>			<u>\$ 9,428,634</u>
Assessed Valuation		<u>\$ 15,560</u>			<u>\$ 13,430</u>
Mill Levy		<u>35.000</u>			<u>35.000</u>
Total Mill Levy		<u>45.000</u>			<u>45.000</u>

RESOLUTION NO. 2020 - 11 - ____
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE STC METROPOLITAN DISTRICT NO. 2
TO ADOPT THE 2021 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the STC Metropolitan District No. 2 (“District”) has appointed the District Accountant to prepare and submit a proposed 2021 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2020, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 4, 2020, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the STC Metropolitan District No. 2:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the STC Metropolitan District No. 2 for the 2021 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

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

ADOPTED this 4th day of November, 2020.

Secretary

(SEAL)

EXHIBIT A
(Budget)

I, Peggy Ripko, hereby certify that I am the duly appointed Secretary of the STC Metropolitan District No. 2, and that the foregoing is a true and correct copy of the budget for the budget year 2021, duly adopted at a meeting of the Board of Directors of the STC Metropolitan District No. 2 held on November 4, 2020.

By: _____
Secretary

RESOLUTION NO. 2020 - 11 - ____
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE STC METROPOLITAN DISTRICT NO. 2
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the STC Metropolitan District No. 2 (“District”) has adopted the 2021 annual budget in accordance with the Local Government Budget Law on November 4, 2020; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2021 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of STC Metropolitan District No. 2:

1. That for the purposes of meeting all general fund expenses of the District during the 2021 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Boulder County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 4th day of November, 2020.

Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

**STC Metropolitan District
Community Management Report
November 4, 2020**

Architectural Reviews

No forms pending.

Inspections

Inspections are occurring twice a month. No major issues noted.

Compliance Update

No updates.



**STC METROPOLITAN DISTRICT NO. 2
ENGINEER'S REPORT and CERTIFICATION #65**

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:

October 22, 2020

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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, including both soft and hard costs from approximately August 2020 to September 2020, are valued at **\$556,353.51** for the District, and **\$460,305.51** for the Town. Table I summarizes costs certified to date.

Table I – Cost Certified to Date				
Cert No.	Date	Total Costs Paid	Total District Eligible Costs	Total Town Eligible Costs
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
TOTALS		\$73,229,010.50	\$55,452,778.13	\$49,366,322.97

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 include 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.

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 October 22, 2020 including soft and indirect, District funded, and hard costs, are valued at an estimated **\$556,353.51**. 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

- Samora Construction Pay Application 6-737. Dated 9/30/2020.
- Samora Construction Pay Application 11-736. Dated 9/30/2020.
- Scott Contracting Pond 313 Pay Application 01. Dated 9/30/2020.
- Down To Earth Compliance Invoice 51241. Dated 9/28/2020.

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	\$	334,205.72	\$	330,333.27	\$	330,333.27	\$	330,333.27
Soft and Indirect Costs	\$	86,242.75	\$	76,798.24	\$	76,798.24	\$	76,798.24
District Funded Costs	\$	71,619.39	\$	53,174.00	\$	53,174.00	\$	53,174.00
System Development Costs	\$	96,048.00	\$	96,048.00	\$	96,048.00	\$	-
Totals	\$	588,115.86	\$	556,353.51	\$	556,353.51	\$	460,305.51



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

Category	Total Eligible Hard Costs		Category Percentage
	Total Town Eligible Costs		
Earthwork	\$	-	0.0%
Roadways, Paths, & Hardscape	\$	91,786.57	27.8%
Offsite Roadways	\$	-	0.0%
Walls and Structures	\$	-	0.0%
Storm Sewer	\$	221,865.65	67.2%
Sanitary Sewer	\$	7,190.20	2.2%
Reuse Water & Irrigation Piping	\$	2,304.90	0.7%
Domestic Water	\$	3,105.75	0.9%
Dry Utilities	\$	-	0.0%
Park Site Development	\$	-	0.0%
Mob & Temporary Conditions	\$	2,091.50	0.6%
SDC - Planning Area 1 and 2	\$	-	0.0%
SDC - Planning Area 3	\$	-	0.0%
Parking & Architectural Enhancement	\$	-	0.0%
Public Park Amenities & Facilities	\$	1,988.70	0.6%
Civic Space (Part of PPA&F)	\$	-	
	\$	330,333.27	99.4%
Total District Eligible Costs			
Street	\$	92,371.42	28.0%
Water	\$	5,445.13	1.6%
Sanitation	\$	230,515.35	69.8%
Fire Protection	\$	-	0.0%
Parks and Recreation	\$	2,001.37	0.6%
Non District	\$	-	
Multiple			
	\$	330,333.27	100.0%



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

Category	Total Eligible Soft Costs		Category Percentage
	Total Town Eligible Costs		
Earthwork	\$	-	0.0%
Roadways, Paths, & Hardscape	\$	22,992.27	29.9%
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	\$	2,261.20	2.9%
SDC - Planning Area 1 and 2	\$	-	0.0%
SDC - Planning Area 3	\$	-	0.0%
Parking & Architectural Enhancement	\$	-	0.0%
Public Park Amenities & Facilities		\$0.00	0.0%
Civic Space (Part of PPA&F)		\$0.00	
Other Eligible Costs	\$	51,544.77	67.1%
	\$	76,798.24	100.0%

Total District Eligible Costs			
Organization	\$	-	0.0%
Capital	\$	76,798.24	100.0%
Street	\$	76,798.24	100.0%
Water	\$	-	0.0%
Sanitation	\$	-	0.0%
Fire Protection	\$	-	0.0%
Parks and Recreation	\$	-	0.0%
	\$	76,798.24	100.0%



SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
District Funded Costs Summary
Table V

Category	Total Eligible DF Costs		Category Percentage
	Total Town Eligible Costs		
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	\$	50,368.00	94.7%
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	\$	2,806.00	5.3%
Not Eligible	\$	-	0.0%
	\$	53,174.00	100.0%

Total District Eligible Costs			
Operation	\$	-	0.0%
Capital	\$	53,174.00	100.0%
Organization	\$	-	0.0%
Street	\$	2,806.00	5.3%
Water	\$	-	0.0%
Sanitation	\$	-	0.0%
Fire Protection	\$	-	0.0%
Parks and Recreation	\$	50,368.00	94.7%
	\$	53,174.00	100.0%



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

Category	Total Eligible SD Costs	Category Percentage
Total Town Eligible Costs		
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!
Total District Eligible Costs		
Operation	\$ -	0.0%
Capital	\$ 96,048.00	100.0%
Organization	\$ -	0.0%
	\$ 96,048.00	100.0%



SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Construction Costs
Table VII

Work Description	Contract Values				Invoiced Values				District Eligibility										Inv. No.		
	Quantity	Unit	Unit Price	Amount	Amount Invoiced	Retainage Held	Amount Less Retainage	Percent Invoiced	District Type	District Powers	Town Category	Percent District Eligible	Amount District Eligible	Town Eligible	Amount Town Eligible	Total Percent Eligible	Total Eligible	Non-District		Inv. Date	Cert #5
Samers Construction																					
STC - Block 25 Phase 2 Sidewalks/Landscaping																					
General Conditions	1	LS	\$ 225,736.03	\$ 225,736.03	\$ 33,714.40	\$ 1,685.72	\$32,028.68	15%	Capital	Street	Roadways, Paths, & Hardscape	93%	\$ 29,928.24	93%	\$ 29,928.24	93%	\$ 29,928.24	\$ 2,100.44	6/31/20	9/30/2020	
Grading	1	LS	\$ 27,500.00	\$ 27,500.00	\$ -	\$ -	\$ 27,500.00	0%	Capital	Street	Roadways, Paths, & Hardscape	93%	\$ -	93%	\$ -	93%	\$ -	\$ -	\$33,714.40		
Erosion Control/Fence	1	LS	\$ 25,192.50	\$ 25,192.50	\$ -	\$ -	\$ 25,192.50	0%	Capital	Street	Roadways, Paths, & Hardscape	93%	\$ -	93%	\$ -	93%	\$ -	\$ -	\$ -		
Concrete Sidewalks	1	LS	\$ 191,195.50	\$ 191,195.50	\$ -	\$ -	\$ 191,195.50	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -	\$ -		
Concrete Stairways	1	LS	\$ 11,500.00	\$ 11,500.00	\$ -	\$ -	\$ 11,500.00	0%	Non District	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -			
Concrete Seweralls	1	LS	\$ 5,100.00	\$ 5,100.00	\$ -	\$ -	\$ 5,100.00	0%	Non District	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -			
Landscaping	1	LS	\$ 202,709.00	\$ 202,709.00	\$ -	\$ -	\$ 202,709.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -	\$ -		
Irrigation System	1	LS	\$ 188,110.00	\$ 188,110.00	\$ -	\$ -	\$ 188,110.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -	\$ -		
Electrical System and Lighting	1	LS	\$ 10,000.00	\$ 10,000.00	\$ -	\$ -	\$ 10,000.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -	\$ -		
Amenities	1	LS	\$ 28,182.00	\$ 28,182.00	\$ -	\$ -	\$ 28,182.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -	\$ -		
Pipe Bollards	1	LS	\$ 12,680.00	\$ 12,680.00	\$ -	\$ -	\$ 12,680.00	0%	Non District	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ -		
CD01																					
Bollards Added	1	LS	\$ 1,500.00	\$ 1,500.00	\$ -	\$ -	\$ 1,500.00	0%	Non District	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ -		
Rails added 3/4"	1	LS	\$ 1,800.00	\$ 1,800.00	\$ -	\$ -	\$ 1,800.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -	\$ -		
Irrigation from Drains - 8 pipes	1	LS	\$ 1,600.00	\$ 1,600.00	\$ -	\$ -	\$ 1,600.00	0%	Capital	Parks and Recreation	Reuse Water & Irrigation Piping	100%	\$ -	100%	\$ -	100%	\$ -	\$ -	\$ -		
Irrigation 1.5" pipe	1	LS	\$ 300.00	\$ 300.00	\$ -	\$ -	\$ 300.00	0%	Capital	Parks and Recreation	Reuse Water & Irrigation Piping	100%	\$ -	100%	\$ -	100%	\$ -	\$ -	\$ -		
Lane concrete R&R gas services	1	LS	\$ 9,900.00	\$ 9,900.00	\$ -	\$ -	\$ 9,900.00	0%	Non District	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ -		
Bondys/Insurance	1	LS	\$ 2,265.00	\$ 2,265.00	\$ -	\$ -	\$ 2,265.00	0%	Capital	Street	Roadways, Paths, & Hardscape	25%	\$ -	25%	\$ -	25%	\$ -	\$ -	\$ -		
CD02																					
Vargas - Bore Work & IR Repairs	1	LS	\$ 7,365.00	\$ 7,365.00	\$ -	\$ -	\$ 7,365.00	0%	Capital	Parks and Recreation	Reuse Water & Irrigation Piping	47%	\$ -	47%	\$ -	47%	\$ -	\$ -	\$ -		
Vargas - Trench Work & IR Layout Changes	1	LS	\$ 4,855.00	\$ 4,855.00	\$ -	\$ -	\$ 4,855.00	0%	Capital	Parks and Recreation	Reuse Water & Irrigation Piping	100%	\$ -	100%	\$ -	100%	\$ -	\$ -	\$ -		
OCIP	1	LS	\$ 1,833.00	\$ 1,833.00	\$ -	\$ -	\$ 1,833.00	0%	Capital	Parks and Recreation	Reuse Water & Irrigation Piping	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ -		
CD03																					
EZ & E Head dirt to north side of Main St.	1	LS	\$ 3,165.00	\$ 3,165.00	\$ 3,165.00	\$ 158.25	\$3,006.75	100%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 3,006.75	100%	\$ 3,006.75	100%	\$ 3,006.75	\$ -	\$3,165.00		
Intercom (non - Add) Handrail	1	LS	\$ 8,000.00	\$ 8,000.00	\$ -	\$ -	\$ 8,000.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -	\$ -		
OCIP	1	LS	\$ 791.25	\$ 791.25	\$ 791.25	\$ 39.56	\$751.69	100%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 751.69	100%	\$ 751.69	100%	\$ 751.69	\$ -	\$791.25		
				\$ 913,529.28	\$ 37,670.65	\$ 197.81	\$ 3,758.44						\$ 33,686.68		\$ 33,686.68		\$ 33,686.68	\$ 2,100.44	Amount Less Retainage \$ 35,787.12		
																			Check # or FLW Amount \$35,787.12		
																			Date 9/29/2020		
																					\$37,670.65
																					\$ 35,787.12
Samers Construction																					
STC - Block 14																					
General Conditions	1	LS	\$ 135,491.72	\$ 135,491.72	\$ 6,774.59	\$ -	\$6,774.59	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 6,763.84	100%	\$ 6,763.84	100%	\$ 6,763.84	\$ 10.75	9/30/2020	9/30/2020	
Survey	1	LS	\$ 10,000.00	\$ 10,000.00	\$ 500.00	\$ -	\$ 9,500.00	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 500.00	100%	\$ 500.00	100%	\$ 500.00	\$ -	\$500.00		
Grading	1	LS	\$ 10,000.00	\$ 10,000.00	\$ 500.00	\$ -	\$ 9,500.00	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 500.00	100%	\$ 500.00	100%	\$ 500.00	\$ -	\$500.00		
Erosion Control/Fence	1	LS	\$ 13,075.33	\$ 13,075.33	\$ 653.77	\$ -	\$6,377.77	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 653.77	100%	\$ 653.77	100%	\$ 653.77	\$ -	\$6,377.77		
Treated Subgrade	1	LS	\$ 14,005.00	\$ 14,005.00	\$ 700.25	\$ -	\$7,002.25	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 700.25	100%	\$ 700.25	100%	\$ 700.25	\$ -	\$7,002.25		
Curbs and Gutter	1	LS	\$ 18,796.00	\$ 18,796.00	\$ 939.80	\$ -	\$9,398.80	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 939.80	100%	\$ 939.80	100%	\$ 939.80	\$ -	\$9,398.80		
Concrete Cross Pans and Driveway Aprons	1	LS	\$ 30,665.00	\$ 30,665.00	\$ 1,533.25	\$ -	\$1,533.25	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 1,533.25	100%	\$ 1,533.25	100%	\$ 1,533.25	\$ -	\$1,533.25		
Concrete Lanes	1	LS	\$ 77,862.60	\$ 77,862.60	\$ 3,893.13	\$ -	\$3,893.13	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 3,893.13	100%	\$ 3,893.13	100%	\$ 3,893.13	\$ -	\$3,893.13		
Concrete Sidewalks	1	LS	\$ 28,400.00	\$ 28,400.00	\$ 1,420.00	\$ -	\$1,420.00	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 1,420.00	100%	\$ 1,420.00	100%	\$ 1,420.00	\$ -	\$1,420.00		
Concrete Stairs	1	LS	\$ 10,400.00	\$ 10,400.00	\$ 523.00	\$ -	\$523.00	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 523.00	100%	\$ 523.00	100%	\$ 523.00	\$ -	\$523.00		
Handrail	1	LS	\$ 1,600.00	\$ 1,600.00	\$ 80.00	\$ -	\$80.00	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 80.00	100%	\$ 80.00	100%	\$ 80.00	\$ -	\$80.00		
Storm Drainage System	1	LS	\$ 55,753.00	\$ 55,753.00	\$ 2,787.65	\$ -	\$2,787.65	5%	Capital	Sanitation	Sanitary Sewer	100%	\$ 2,787.65	100%	\$ 2,787.65	100%	\$ 2,787.65	\$ -	\$2,787.65		
Domestic Water System	1	LS	\$ 62,115.00	\$ 62,115.00	\$ 3,105.75	\$ -	\$3,105.75	5%	Capital	Water	Domestic Water	100%	\$ 3,105.75	100%	\$ 3,105.75	100%	\$ 3,105.75	\$ -	\$3,105.75		
Utility Serves	1	LS	\$ 50.00	\$ 50.00	\$ 50.00	\$ -	\$50.00	100%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 50.00	100%	\$ 50.00	100%	\$ 50.00	\$ -	\$50.00		
Sanitary Sewer System w/ Underdrain	1	LS	\$ 143,804.00	\$ 143,804.00	\$ 7,190.20	\$ -	\$7,190.20	5%	Capital	Sanitation	Sanitary Sewer	100%	\$ 7,190.20	100%	\$ 7,190.20	100%	\$ 7,190.20	\$ -	\$7,190.20		
Misc Utility Items	1	LS	\$ 35,300.00	\$ 35,300.00	\$ 1,765.00	\$ -	\$1,765.00	5%	Capital	Sanitation	Sanitary Sewer	100%	\$ 1,765.00	100%	\$ 1,765.00	100%	\$ 1,765.00	\$ -	\$1,765.00		
Landscaping	1	LS	\$ 41,489.67	\$ 41,489.67	\$ 2,074.48	\$ 1,037.25	\$1,037.25	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 1,037.25	100%	\$ 1,037.25	100%	\$ 1,037.25	\$ -	\$1,037.25		
Irrigation System	1	LS	\$ 46,098.00	\$ 46,098.00	\$ 2,304.90	\$ -	\$2,304.90	5%	Capital	Water	Reuse Water & Irrigation Piping	100%	\$ 2,304.90	100%	\$ 2,304.90	100%	\$ 2,304.90	\$ -	\$2,304.90		
Electrical Systems and Lighting	1	LS	\$ 85,900.00	\$ 85,900.00	\$ 4,295.00	\$ -	\$4,295.00	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 4,295.00	100%	\$ 4,295.00	100%	\$ 4,295.00	\$ -	\$4,295.00		
Streets	1	LS	\$ 8,000.00	\$ 8,000.00	\$ 400.00	\$ -	\$400.00	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 400.00	100%	\$ 400.00	100%	\$ 400.00	\$ -	\$400.00		
Retaining Walls	1	LS	\$ 3,192.00	\$ 3,192.00	\$ 159.60	\$ -	\$159.60	5%	Capital	Street	Roadways, Paths, & Hardscape	64%	\$ 102.90	64%	\$ 102.90	64%	\$ 102.90	\$ 56.70	\$159.60		
Coordination w/ Dry Utilities Installation	1	LS	\$ 50.00	\$ 50.00	\$ 50.00	\$ -	\$50.00	100%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 50.00	100%	\$ 50.00	100%	\$ 50.00	\$ -	\$50.00		
Amenities	1	LS	\$ 18,742.00	\$ 18,742.00	\$ 937.10	\$ -	\$937.10	5%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 937.10	100%	\$ 937.10	100%	\$ 937.10	\$ -	\$937.10		
Change Order #001-R2																					
EZE Permit Plans TOS Specs	1	LS	\$ 47,752.50	\$ 47,752.50	\$ 2,387.63	\$ -	\$2,387.63	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 2,387.63	100%	\$ 2,387.63	100%	\$ 2,387.63	\$ -	\$2,387.63		
EZE Recycled Concrete Roadbase	1	LS	\$ -	\$ -	\$ -	\$ -	\$ -	0%	Non District	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ -		
Treated subgrade included in bid	1	LS	\$ -	\$ -	\$ -	\$ -	\$ -	0%	Non District	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ -		
JMG Permit Plans TOS Specs	1	LS	\$ 22,055.00	\$ 22,055.00	\$ 1,102.75	\$ -	\$1,102.75	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 1,102.75	100%	\$ 1,102.75	100%	\$ 1,102.75	\$ -	\$1,102.75		
Summit Services - Erosion Control	1	LS	\$ 2,880.00	\$ 2,880.00	\$ 144.00	\$ -	\$144.00	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 144.00	100%							



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	
Civil Resources, LLC	238.001.01.80	Superior Town Center - Infrastructure		09/30/20	\$ 47,338.05	Capital	Multiple	Other Eligible Costs	100%	\$ 47,338.05	100%	\$ 47,338.05	\$ 47,338.05	100%	65
Edifice North	20-020	STC Construction Management		10/01/20	\$ 9,000.00	Capital	Multiple	Other Eligible Costs	47%	\$ 4,206.72	47%	\$ 4,206.72	\$ 4,206.72	47%	65
Loris (OTAK)	10200005	Marshal Road Bridge over Coal Creek		10/06/20	\$ 1,917.50	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 1,917.50	100%	\$ 1,917.50	\$ 1,917.50	100%	65
Loris (OTAK)	10200009	STC Parks 1 and 2 Structural Services		10/06/20	\$ 17,512.75	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 17,512.75	100%	\$ 17,512.75	\$ 17,512.75	100%	65
Page Specialty	32946	USPS Pads		09/24/20	\$ 950.00	Non District	Non District	Not Eligible	0%	\$ -	0%	\$ -	\$ -	0%	65
Rush Management	132398	Street Sweeping		08/31/20	\$ 3,960.00	Capital	Multiple	Mob & Temporary Conditions	47%	\$ 1,861.20	47%	\$ 1,861.20	\$ 1,861.20	47%	65
Summit Services	31116	Stormwater Insepection		09/30/20	\$ 400.00	Capital	Multiple	Mob & Temporary Conditions	100%	\$ 400.00	100%	\$ 400.00	\$ 400.00	100%	65
Town of Superior	1049	FDP #1 Infrastructure		09/30/20	\$ 3,023.45	Capital	Multiple	Roadways, Paths, & Hardscape	47%	\$ 1,421.02	47%	\$ 1,421.02	\$ 1,421.02	47%	65
Cesare, Inc	19.3035.16	2019 Superior Town Center		07/27/20	\$ 1,139.50	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 1,139.50	100%	\$ 1,139.50	\$ 1,139.50	100%	66
Cesare, Inc	19.3035.18	2019 Superior Town Center		09/25/20	\$ 1,001.50	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 1,001.50	100%	\$ 1,001.50	\$ 1,001.50	100%	66
					\$ 86,242.75					\$ 76,798.24		\$ 76,798.24			



SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
District Funded Costs
Table IX

Vendor		Invoice Number	Invoices Description	Date	Amount Invoiced	District Category	District Powers	Town Categories	Percent District Eligible	Amount District Eligible	Percent Town Eligible	Amount Town Eligible	Total Eligible	Developer Reimbursement	District Capital Costs	District Operations Costs	Certification Number
Animal & Pest Control	69992		Landscaping	10/01/20	\$ 135.00	Operation	Non District	Other Eligible Costs	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 135.00	65
Colorado Dept of Health	WC211098077		WQ Permits	10/01/20	\$ 438.00	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 438.00	65
Comcast	16389		Parking Structure	09/20/20	\$ 154.94	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 154.94	65
Daddy Calls	40153		Pet Waste Removal	09/30/20	\$ 373.00	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 373.00	65
McGeady Becher P.C.	11098 Aug 20		Legal fees for capital related matters	08/31/20	\$ 5,385.16	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 5,385.16	65
McGeady Becher P.C.	11098 Aug 20		Legal fees for capital related matters	08/31/20	\$ 443.50	Capital	Multiple	Other Eligible Costs	100%	\$ 443.50	100%	\$ 443.50	100%	\$ 443.50	\$ 443.50	\$ -	65
Mountain Alaram	2186872		Parking Structure Alarm Monitoring	09/01/20	\$ 360.00	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 360.00	65
Ranger Engineering, LLC	1185		Cost Certification Services	09/10/20	\$ 1,237.50	Capital	Multiple	Other Eligible Costs	100%	\$ 1,237.50	100%	\$ 1,237.50	100%	\$ 1,237.50	\$ 1,237.50	\$ -	65
Ranger Engineering, LLC	1186		Cost Certification Services - Tract H	09/10/20	\$ 1,125.00	Capital	Multiple	Other Eligible Costs	100%	\$ 1,125.00	100%	\$ 1,125.00	100%	\$ 1,125.00	\$ 1,125.00	\$ -	65
Simmons & Wheeler, P.C.	27041		Accounting Services - Operations	09/30/20	\$ 1,596.89	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 1,596.89	65
Special District Management Services	Aug 2020		District Management Services	9/31/20	\$ 3,557.78	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 3,557.78	65
Thyssenkrupp Elevator Corp	3005459515		Parking Structure	09/01/20	\$ 170.41	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 170.41	65
Town of Superior	Src 2289, 290, 411, 438, 440, 505		Irrigation Costs	08/11/20	\$ 1,908.62	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 1,908.62	65
Town of Superior - Duplicated in soft costs	690.5 Discovery Block 26		Tap Fee - 1" Irrigation	09/15/20	\$ 19,583.00	Capital	Parks and Recreation	Reuse Water & Irrigation Piping	100%	\$ 19,583.00	100%	\$ 19,583.00	100%	\$ -	\$ -	\$ -	65
Town of Superior - Duplicated in soft costs	2240.5 Central Block 14		Tap Fee - 1" Irrigation	09/15/20	\$ 11,202.00	Capital	Parks and Recreation	Reuse Water & Irrigation Piping	100%	\$ 11,202.00	100%	\$ 11,202.00	100%	\$ -	\$ -	\$ -	65
Town of Superior - Duplicated in soft costs	620.5 Superior Block 15		Tap Fee - 1" Irrigation	09/15/20	\$ 19,583.00	Capital	Parks and Recreation	Reuse Water & Irrigation Piping	100%	\$ 19,583.00	100%	\$ 19,583.00	100%	\$ -	\$ -	\$ -	65
Vargas Property Services	31062		Contract Maintenance, Trash, Watering	09/01/20	\$ 3,235.63	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 3,235.63	65
Xcel Energy	698270079		Monthly Service	09/15/20	\$ 1,129.96	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 1,129.96	65
					\$ 71,619.39					\$ 53,174.00		\$ 53,174.00					



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
THB Superior LLC (Thrive)	625,627,629	Block 14, Lots 15-17	Residential	09/29/20	\$ 96,048.00	RC Superior, LLC	Wire	09/29/20	09/29/20	\$ 96,048.00	Capital	Multiple	SDC - Planning Area 3	100%	\$ 96,048.00	0%	\$ -	65
					\$ 96,048.00					\$ 96,048.00				\$ 96,048.00	\$ -			



SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Construction Costs
Table VII

Work Description	Contract Values				Invoiced Values				District Eligibility										Inv. No.			
	Quantity	Unit	Unit Price	Amount	Amount Invoiced	Retainage Held	Amount Less Retainage	Percent Invoiced	District Type	District Powers	Town Category	Percent District Eligible	Amount District Eligible	Town Eligible	Amount Town Eligible	Total Percent Eligible	Total Eligible	Non-District		Pay App Number	Inv. Date	Cert 65
Samora Construction																						
STC - Block 25 Phase 2 Sidewalks/Landscaping																						
General Conditions	1	LS	\$ 225,736.03	\$ 225,736.03	\$ 33,714.40	\$ 1,685.72	\$ 332,028.68	15%	Capital	Street	Roadways, Paths, & Hardscape	93%	\$ 29,928.24	93%	\$ 29,928.24	93%	\$ 29,928.24	\$ 2,100.44	6-737	9/30/2020		
Grading	1	LS	\$ 27,500.00	\$ 27,500.00	\$ -	\$ -	\$ 0.00	0%	Capital	Street	Roadways, Paths, & Hardscape	93%	\$ -	93%	\$ -	93%	\$ -	\$ -				
Erosion Control/Fence	1	LS	\$ 25,192.50	\$ 25,192.50	\$ -	\$ -	\$ 0.00	0%	Capital	Street	Roadways, Paths, & Hardscape	93%	\$ -	93%	\$ -	93%	\$ -	\$ -				
Concrete Sidewalks	1	LS	\$ 191,195.50	\$ 191,195.50	\$ -	\$ -	\$ 0.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -				
Concrete Stairways	1	LS	\$ 11,550.00	\$ 11,550.00	\$ -	\$ -	\$ 0.00	0%	Non District	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -				
Concrete Sidewalks	1	LS	\$ 5,100.00	\$ 5,100.00	\$ -	\$ -	\$ 0.00	0%	Non District	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -				
Landscaping	1	LS	\$ 202,709.00	\$ 202,709.00	\$ -	\$ -	\$ 0.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -				
Irrigation System	1	LS	\$ 138,310.00	\$ 138,310.00	\$ -	\$ -	\$ 0.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -				
Electrical System and Lighting	1	LS	\$ 10,000.00	\$ 10,000.00	\$ -	\$ -	\$ 0.00	0%	Non District	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -				
Amenities	1	LS	\$ 28,182.00	\$ 28,182.00	\$ -	\$ -	\$ 0.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -				
Pipe Bollards	1	LS	\$ 12,680.00	\$ 12,680.00	\$ -	\$ -	\$ 0.00	0%	Non District	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -				
CO#01																						
Bollards Added	1	LS	\$ 1,500.00	\$ 1,500.00	\$ -	\$ -	\$ 0.00	0%	Non District	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -				
Rails added 30'	1	LS	\$ 1,800.00	\$ 1,800.00	\$ -	\$ -	\$ 0.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -				
Irrigation front Drains - 8 pipes	1	LS	\$ 1,600.00	\$ 1,600.00	\$ -	\$ -	\$ 0.00	0%	Capital	Parks and Recreation	Reuse Water & Irrigation Piping	100%	\$ -	100%	\$ -	100%	\$ -	\$ -				
Irrigation-1 1/2" pipe	1	LS	\$ 300.00	\$ 300.00	\$ -	\$ -	\$ 0.00	0%	Capital	Parks and Recreation	Reuse Water & Irrigation Piping	100%	\$ -	100%	\$ -	100%	\$ -	\$ -				
Lane concrete R&R gas services	1	LS	\$ 9,900.00	\$ 9,900.00	\$ -	\$ -	\$ 0.00	0%	Non District	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -				
Bonds/Insurance	1	LS	\$ 2,265.00	\$ 2,265.00	\$ -	\$ -	\$ 0.00	0%	Capital	Street	Roadways, Paths, & Hardscape	25%	\$ -	25%	\$ -	25%	\$ -	\$ -				
CO#02																						
Vargas - Bore Work & IR Repairs	1	LS	\$ 7,365.00	\$ 7,365.00	\$ -	\$ -	\$ 0.00	0%	Capital	Parks and Recreation	Reuse Water & Irrigation Piping	47%	\$ -	47%	\$ -	47%	\$ -	\$ -				
Vargas - Trench Work & IR Layout Changes	1	LS	\$ 4,855.00	\$ 4,855.00	\$ -	\$ -	\$ 0.00	0%	Capital	Parks and Recreation	Reuse Water & Irrigation Piping	100%	\$ -	100%	\$ -	100%	\$ -	\$ -				
OCIP	1	LS	\$ 1,833.00	\$ 1,833.00	\$ -	\$ -	\$ 0.00	0%	Capital	Parks and Recreation	Reuse Water & Irrigation Piping	0%	\$ -	0%	\$ -	0%	\$ -	\$ -				
CO#03																						
EZ Ex Hand dirt to north side of Main St.	1	LS	\$ 3,165.00	\$ 3,165.00	\$ 3,165.00	\$ 158.25	\$ 3,006.75	100%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 3,006.75	100%	\$ 3,006.75	100%	\$ 3,006.75	\$ -			\$3,165.00	
Interstition Iron - Add'l Handrail	1	LS	\$ -	\$ -	\$ -	\$ -	\$ 0.00	0%	RDV/VI	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -				
OCIP	1	LS	\$ 791.25	\$ 791.25	\$ 791.25	\$ 39.56	\$ 751.69	100%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 751.69	100%	\$ 751.69	100%	\$ 751.69	\$ -				\$791.25
Amount Less Retainage \$ 33,686.68																						
Amount Date \$35,787.12 9/29/2020																						
Check # or PLW PLW																						
Amount Date \$35,787.12 9/29/2020																						
Samora Construction																						
STC - Block 14																						
General Conditions	1	LS	\$ 135,491.72	\$ 135,491.72	\$ 6,774.59	\$ -	\$ 6,774.59	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 6,763.84	100%	\$ 6,763.84	100%	\$ 6,763.84	\$ 10.75			\$ 6,774.59	
Survey	1	LS	\$ 10,000.00	\$ 10,000.00	\$ 500.00	\$ -	\$ 500.00	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 500.00	100%	\$ 500.00	100%	\$ 500.00	\$ -				\$500.00
Grading	1	LS	\$ 10,000.00	\$ 10,000.00	\$ 500.00	\$ -	\$ 500.00	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 500.00	100%	\$ 500.00	100%	\$ 500.00	\$ -				\$500.00
Erosion Control/Fence	1	LS	\$ 13,075.33	\$ 13,075.33	\$ 653.77	\$ -	\$ 653.77	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 653.77	100%	\$ 653.77	100%	\$ 653.77	\$ -				\$653.77
Treated Subgrade	1	LS	\$ 14,005.00	\$ 14,005.00	\$ 700.25	\$ -	\$ 700.25	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 700.25	100%	\$ 700.25	100%	\$ 700.25	\$ -				\$700.25
Curb and Gutter	1	LS	\$ 18,796.00	\$ 18,796.00	\$ 939.80	\$ -	\$ 939.80	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 939.80	100%	\$ 939.80	100%	\$ 939.80	\$ -				\$939.80
Concrete Cross Pans and Driveway Aprons	1	LS	\$ 30,665.00	\$ 30,665.00	\$ 1,533.25	\$ -	\$ 1,533.25	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 1,533.25	100%	\$ 1,533.25	100%	\$ 1,533.25	\$ -				\$1,533.25
Concrete Lanes	1	LS	\$ 77,862.60	\$ 77,862.60	\$ 3,893.13	\$ -	\$ 3,893.13	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 3,893.13	100%	\$ 3,893.13	100%	\$ 3,893.13	\$ -				\$3,893.13
Concrete Sidewalks	1	LS	\$ 28,000.00	\$ 28,000.00	\$ 1,400.00	\$ -	\$ 1,400.00	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 1,400.00	100%	\$ 1,400.00	100%	\$ 1,400.00	\$ -				\$1,400.00
Concrete Stairs	1	LS	\$ 10,460.00	\$ 10,460.00	\$ 523.00	\$ -	\$ 523.00	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 523.00	100%	\$ 523.00	100%	\$ 523.00	\$ -				\$523.00
Handrail	1	LS	\$ 1,600.00	\$ 1,600.00	\$ 80.00	\$ -	\$ 80.00	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 80.00	100%	\$ 80.00	100%	\$ 80.00	\$ -				\$80.00
Storm Drainage System	1	LS	\$ 52,753.00	\$ 52,753.00	\$ 2,787.65	\$ -	\$ 2,787.65	5%	Capital	Sanitation	Sanitation	100%	\$ 2,787.65	100%	\$ 2,787.65	100%	\$ 2,787.65	\$ -				\$2,787.65
Domestic Water System	1	LS	\$ 62,115.00	\$ 62,115.00	\$ 3,105.75	\$ -	\$ 3,105.75	5%	Capital	Water	Domestic Water	100%	\$ 3,105.75	100%	\$ 3,105.75	100%	\$ 3,105.75	\$ -				\$3,105.75
Utility Sleeves	1	LS	\$ -	\$ -	\$ -	\$ -	\$ 0.00	RDV/VI	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -				\$0.00
Sanitary Sewer System w/ Underdrain	1	LS	\$ 143,804.00	\$ 143,804.00	\$ 7,190.20	\$ -	\$ 7,190.20	5%	Capital	Sanitation	Sanitary Sewer	100%	\$ 7,190.20	100%	\$ 7,190.20	100%	\$ 7,190.20	\$ -				\$7,190.20
Misc Utility Items	1	LS	\$ 35,300.00	\$ 35,300.00	\$ 1,765.00	\$ -	\$ 1,765.00	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 1,765.00	100%	\$ 1,765.00	100%	\$ 1,765.00	\$ -				\$1,765.00
Landscaping	1	LS	\$ 41,489.67	\$ 41,489.67	\$ -	\$ 1,683.25	\$ 0.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -				\$0.00
Irrigation System	1	LS	\$ 46,098.00	\$ 46,098.00	\$ 2,304.90	\$ -	\$ 2,304.90	5%	Capital	Water	Reuse Water & Irrigation Piping	100%	\$ 2,304.90	100%	\$ 2,304.90	100%	\$ 2,304.90	\$ -				\$2,304.90
Electrical Systems and Lighting	1	LS	\$ 85,900.00	\$ 85,900.00	\$ 4,295.00	\$ -	\$ 4,295.00	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 4,295.00	100%	\$ 4,295.00	100%	\$ 4,295.00	\$ -				\$4,295.00
Street Signs	1	LS	\$ 8,000.00	\$ 8,000.00	\$ 400.00	\$ -	\$ 400.00	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 400.00	100%	\$ 400.00	100%	\$ 400.00	\$ -				\$400.00
Retaining Walls	1	LS	\$ 3,192.00	\$ 3,192.00	\$ 159.60	\$ -	\$ 159.60	5%	Capital	Street	Roadways, Paths, & Hardscape	64%	\$ 102.90	64%	\$ 102.90	64%	\$ 102.90	\$ 56.70				\$159.60
Coordination w/ Dry Utilities Installation	1	LS	\$ -	\$ -	\$ -	\$ -	\$ 0.00	RDV/VI	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -				\$0.00
Amenities	1	LS	\$ 18,742.00	\$ 18,742.00	\$ 937.10	\$ -	\$ 937.10	5%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 937.10	100%	\$ 937.10	100%	\$ 937.10	\$ -				\$937.10
Change Order #001-R2																						
EZE Permit Plans TOS Specs	1	LS	\$ 47,752.50	\$ 47,752.50	\$ 2,387.63	\$ -	\$ 2,387.63	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 2,387.63	100%	\$ 2,387.63	100%	\$ 2,387.63	\$ -				\$2,387.63
EZE Recycled Concrete Roadbase	1	LS	\$ -	\$ -	\$ -	\$ -	\$ 0.00	RDV/VI	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -				\$0.00
Traded subgrade included in bid	1	LS	\$ -	\$ -	\$ -	\$ -	\$ 0.00	RDV/VI	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -				\$0.00
JMG Permit Plans TOS Specs	1	LS	\$ 22,055.00	\$ 22,055.00	\$ 1,102.75	\$ -	\$ 1,102.75	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 1,102.75	100%	\$ 1,102.75	100%	\$ 1,102.75	\$ -				\$1,102.75
Summit Services - Erosion Control	1	LS	\$ 2,880.00	\$ 2,880.00	\$ 144.00	\$ -	\$ 144.00	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 144.00	100%	\$ 144.00	100%	\$ 144.00	\$ -				\$144.00
Vargas Property - Permit Plans	1	LS	\$ -	\$ -	\$ -	\$ -	\$ 0.00	RDV/VI	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -				\$0.00
Add GC 24 vs 18 weeks	1	LS	\$ 58,800.00	\$ 58,800.00	\$ 2,940.00	\$ -	\$ 2,940.00	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 2,940.00	100%	\$ 2,940.00	100%	\$ 2,940.00	\$ -				\$2,940.00
OH/P/B/I	1	LS	\$ 19,723.13	\$ 19,723.13																		



Work Description	Contract Values				Invoiced Values				District Eligibility										Inv. No.		
	Quantity	Unit	Unit Price	Amount	Amount Invoiced	Retainage Held	Amount Less Retainage	Percent Invoiced	District Type	District Powers	Town Category	Percent District Eligible	Amount District Eligible	Town Eligible	Amount Town Eligible	Total Percent Eligible	Total Eligible	Non-District		Inv. Date	Cert #
TOS Electric Permit	1	LS	\$ 1,713.50	\$ 1,713.50	\$ 85.68	\$ -	\$ 85.68	5%	Non District	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 85.68		585.68
Building Lot drains additional	1	LS	\$ 2,200.00	\$ 2,200.00	\$ 110.00	\$ -	\$ 110.00	5%	Non District	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 110.00		5110.00
JMS - adding fiber	1	LS	\$ 4,368.00	\$ 4,368.00	\$ 218.40	\$ -	\$ 218.40	5%	Non District	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 218.40		5218.40
Repair of sidewalk at water line relocations	1	LS	\$ 4,249.74	\$ 4,249.74	\$ 212.49	\$ -	\$ 212.49	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 212.49	100%	\$ 212.49	100%	\$ 212.49	\$ -	\$ 212.49		5212.49
Demo alley approaches & sidewalks at Discovery	1	LS	\$ 2,500.00	\$ 2,500.00	\$ 125.00	\$ -	\$ 125.00	5%	Non District	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 125.00		5125.00
Demo alley approaches & sidewalks at Village	1	LS	\$ 2,500.00	\$ 2,500.00	\$ 125.00	\$ -	\$ 125.00	5%	Non District	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 125.00		5125.00
Demo and remove C&G at 4 alley approaches	1	LS	\$ 1,200.00	\$ 1,200.00	\$ 60.00	\$ -	\$ 60.00	5%	Non District	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 60.00		5160.00
Install new cast iron truncated domes (TOS)	1	LS	\$ 3,200.00	\$ 3,200.00	\$ 160.00	\$ -	\$ 160.00	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 160.00	100%	\$ 160.00	100%	\$ 160.00	\$ -	\$ 160.00		5160.00
OH/P/BI	1	LS	\$ 5,207.85	\$ 5,207.85	\$ 260.39	\$ -	\$ 260.39	5%	Capital	Street	Roadways, Paths, & Hardscape	44%	\$ 115.58	44%	\$ 115.58	44%	\$ 115.58	\$ 144.82	\$ 144.82		5260.39
Change Order #008																					
Vargas - Relocated IR Line / Remove concrete and trench	1	LS	\$ 12,977.00	\$ 12,977.00	\$ 648.85	\$ -	\$ 648.85	5%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 648.85	100%	\$ 648.85	100%	\$ 648.85	\$ -	\$ 648.85		5648.85
Vargas - Add 2 Adjust landscaping & Irrigation	1	LS	\$ 1,325.00	\$ 1,325.00	\$ 66.25	\$ -	\$ 66.25	5%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 66.25	100%	\$ 66.25	100%	\$ 66.25	\$ -	\$ 66.25		566.25
Vargas - Irrigation Repairs and Trenching	1	LS	\$ 7,416.00	\$ 7,416.00	\$ 370.80	\$ -	\$ 370.80	5%	Non District	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ 370.80		5370.80	
Vargas - Relocated 4 trees and plant material	1	LS	\$ 3,730.00	\$ 3,730.00	\$ 186.50	\$ -	\$ 186.50	5%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 186.50	100%	\$ 186.50	100%	\$ 186.50	\$ -	\$ 186.50		5186.50
Vargas - Replace 4 additional trees	1	LS	\$ 3,000.00	\$ 3,000.00	\$ 150.00	\$ -	\$ 150.00	5%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 150.00	100%	\$ 150.00	100%	\$ 150.00	\$ -	\$ 150.00		5150.00
Vargas - Construction damages	1	LS	\$ 1,796.75	\$ 1,796.75	\$ 89.84	\$ -	\$ 89.84	5%	Non District	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ 89.84		589.84	
Stone Creek Hardscape - Paver repairs at Drain pipes	1	LS	\$ 480.00	\$ 480.00	\$ 24.00	\$ -	\$ 24.00	5%	Non District	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ 24.00		524.00	
Flairons - Block 14 As Butts	1	LS	\$ 1,292.50	\$ 1,292.50	\$ 64.63	\$ -	\$ 64.63	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 64.63	100%	\$ 64.63	100%	\$ 64.63	\$ -	\$ 64.63		564.63
Flairons - Rentake regarding at Handrail	1	LS	\$ 1,130.00	\$ 1,130.00	\$ 56.50	\$ -	\$ 56.50	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 56.50	100%	\$ 56.50	100%	\$ 56.50	\$ -	\$ 56.50		556.50
Parway Electric - 4" conduit	1	LS	\$ 3,504.00	\$ 3,504.00	\$ 175.20	\$ -	\$ 175.20	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 175.20	100%	\$ 175.20	100%	\$ 175.20	\$ -	\$ 175.20		5175.20
EZE - Haul off soil pile and fine grading	1	LS	\$ 6,270.00	\$ 6,270.00	\$ 313.50	\$ -	\$ 313.50	5%	Capital	Street	Roadways, Paths, & Hardscape	47%	\$ 146.53	47%	\$ 146.53	47%	\$ 146.53	\$ 166.97	\$ 166.97		5313.50
International Iron - Handrail	1	LS	\$ -	\$ -	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -	\$ -		50.00
JMG Concrete	1	LS	\$ -	\$ -	\$ -	\$ -	\$ -	0%	OH/P/BI	Capital	Street	100%	\$ -	100%	\$ -	100%	\$ -	\$ -	\$ -		60.00
Extended GC's due to 4" Conduit installation	1	LS	\$ 4,333.00	\$ 4,333.00	\$ 216.65	\$ -	\$ 216.65	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 216.65	100%	\$ 216.65	100%	\$ 216.65	\$ -	\$ 216.65		5216.65
OH/P/BI	1	LS	\$ 9,450.85	\$ 9,450.85	\$ 472.54	\$ -	\$ 472.54	5%	Capital	Street	Roadways, Paths, & Hardscape	72%	\$ 342.22	72%	\$ 342.22	72%	\$ 342.22	\$ 130.32	\$ 130.32		5472.54
Change Order #009																					
International Iron - 105 LF Handrail	1	LS	\$ 806.00	\$ 806.00	\$ 806.00	\$ -	\$ 806.00	100%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 806.00	100%	\$ 806.00	100%	\$ 806.00	\$ -	\$ 806.00		5806.00
JMG - Concrete for Handrail	1	LS	\$ 6,800.00	\$ 6,800.00	\$ 6,800.00	\$ -	\$ 6,800.00	100%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 6,800.00	100%	\$ 6,800.00	100%	\$ 6,800.00	\$ -	\$ 6,800.00		56800.00
Parway Electric Safe OH light pole	1	LS	\$ 2,922.25	\$ 2,922.25	\$ 2,922.25	\$ -	\$ 2,922.25	100%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 2,922.25	100%	\$ 2,922.25	100%	\$ 2,922.25	\$ -	\$ 2,922.25		52922.25
OH/P/BI	1	LS	\$ 2,627.06	\$ 2,627.06	\$ 2,627.06	\$ -	\$ 2,627.06	100%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 2,627.06	100%	\$ 2,627.06	100%	\$ 2,627.06	\$ -	\$ 2,627.06		52627.06
			\$ 1,336,900.84	\$ 77,249.10	\$ 1,683.25	\$ 77,249.10						\$ 75,477.09	\$ 75,477.09	\$ 75,477.09	\$ 1,772.01						577,249.10
																					Amount Less Retainage
																					Check # or PLW
																					PLW
																					Amount
																					Date
																					9/29/2020
SCOTT CONTRACTING - SUPERIOR POND #13																					Invoice Number
PERMITS	1	LS	\$ 10,700.00	\$ 10,700.00	\$ 10,700.00	\$ 1,070.00	\$ 9,630.00	100%	Capital	Sanitation	Storm Sewer	100%	\$ 9,630.00	100%	\$ 9,630.00	100%	\$ 9,630.00	\$ -	\$ 9,630.00		9/30/2020
REMOVALS	1	LS	\$ 7,270.00	\$ 7,270.00	\$ 7,270.00	\$ 727.00	\$ 6,543.00	100%	Capital	Sanitation	Storm Sewer	100%	\$ 6,543.00	100%	\$ 6,543.00	100%	\$ 6,543.00	\$ -	\$ 6,543.00		\$ 10,700.00
EARTHWORK	1	LS	\$ 191,200.00	\$ 191,200.00	\$ 143,400.00	\$ 14,340.00	\$ 129,060.00	75%	Capital	Sanitation	Storm Sewer	100%	\$ 129,060.00	100%	\$ 129,060.00	100%	\$ 129,060.00	\$ -	\$ 143,400.00		\$ 143,400.00
MUCK EXCAVATION	1	LS	\$ 10,750.00	\$ 10,750.00	\$ 10,750.00	\$ 1,075.00	\$ 9,675.00	100%	Capital	Sanitation	Storm Sewer	100%	\$ 9,675.00	100%	\$ 9,675.00	100%	\$ 9,675.00	\$ -	\$ 10,750.00		\$ 10,750.00
POND ACCESS ROAD	1	LS	\$ 44,450.00	\$ 44,450.00	\$ -	\$ -	\$ -	0%	Capital	Sanitation	Storm Sewer	100%	\$ -	100%	\$ -	100%	\$ -	\$ -	\$ -		\$ -
TRICKLE CHANNELS	1	LS	\$ 46,050.00	\$ 46,050.00	\$ -	\$ -	\$ -	0%	Capital	Sanitation	Storm Sewer	100%	\$ -	100%	\$ -	100%	\$ -	\$ -	\$ -		\$ -
NORTH FOREBAY	1	LS	\$ 32,700.00	\$ 32,700.00	\$ 6,540.00	\$ 654.00	\$ 5,886.00	20%	Capital	Sanitation	Storm Sewer	100%	\$ 5,886.00	100%	\$ 5,886.00	100%	\$ 5,886.00	\$ -	\$ 6,540.00		\$ 6,540.00
SOUTH FOREBAY	1	LS	\$ 33,550.00	\$ 33,550.00	\$ 6,710.00	\$ 671.00	\$ 6,039.00	20%	Capital	Sanitation	Storm Sewer	100%	\$ 6,039.00	100%	\$ 6,039.00	100%	\$ 6,039.00	\$ -	\$ 6,710.00		\$ 6,710.00
OUTLET STRUCTURE	1	LS	\$ 61,050.00	\$ 61,050.00	\$ -	\$ -	\$ -	0%	Capital	Sanitation	Storm Sewer	100%	\$ -	100%	\$ -	100%	\$ -	\$ -	\$ -		\$ -
STORM DRAINAGE SYSTEM	1	LS	\$ 39,700.00	\$ 39,700.00	\$ 39,700.00	\$ 3,970.00	\$ 35,730.00	100%	Capital	Sanitation	Storm Sewer	100%	\$ 35,730.00	100%	\$ 35,730.00	100%	\$ 35,730.00	\$ -	\$ 39,700.00		\$ 39,700.00
SANITARY SEWER SYSTEM	1	LS	\$ 18,350.00	\$ 18,350.00	\$ 18,350.00	\$ 1,835.00	\$ 16,515.00	100%	Capital	Sanitation	Storm Sewer	100%	\$ 16,515.00	100%	\$ 16,515.00	100%	\$ 16,515.00	\$ -	\$ 18,350.00		\$ 18,350.00
SEGMENTAL RETAINING WALLS	1	LS	\$ 103,500.00	\$ 103,500.00	\$ -	\$ -	\$ -	0%	Capital	Sanitation	Storm Sewer	100%	\$ -	100%	\$ -	100%	\$ -	\$ -	\$ -		\$ -
ORNAIMENTAL METAL FENCE	1	LS	\$ 64,300.00	\$ 64,300.00	\$ -	\$ -	\$ -	0%	Capital	Sanitation	Storm Sewer	100%	\$ -	100%	\$ -	100%	\$ -	\$ -	\$ -		\$ -
LANDSCAPING	1	LS	\$ 36,800.00	\$ 36,800.00	\$ -	\$ -	\$ -	0%	Capital	Sanitation	Storm Sewer	100%	\$ -	100%	\$ -	100%	\$ -	\$ -	\$ -		\$ -
IRRIGATION SYSTEM	1	LS	\$ 20,250.00	\$ 20,250.00	\$ -	\$ -	\$ -	0%	Capital	Sanitation	Storm Sewer	100%	\$ -	100%	\$ -	100%	\$ -	\$ -	\$ -		\$ -
RECORD DRAWINGS	1	LS	\$ 3,690.00	\$ 3,690.00	\$ -	\$ -	\$ -	0%	Capital	Sanitation	Storm Sewer	100%	\$ -	100%	\$ -	100%	\$ -	\$ -	\$ -		\$ -
																					Subtotal
			\$ 724,310.00	\$ 243,420.00	\$ 24,342.00	\$ 219,078.00						\$ 219,078.00	\$ 219,078.00	\$ 219,078.00	\$ 219,078.00	\$ -	\$ -	\$ -	\$ -		\$ 243,420.00
																					Amount Less Retainage
																					Check # or PLW