

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://stcmd1-3.colorado.gov/>

NOTICE OF SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expires:</u>
James A. Brzostowicz	President	2027/May 2027
Terry Willis	Treasurer	2027/May 2027
VACANT		2027/May 2025
VACANT		2025/May 2025
VACANT		2025/May 2025

Peggy Ripko Secretary

DATE: March 11, 2024 (Monday)

TIME: 9:00 A.M.

LOCATION: Zoom Meeting

Join Zoom Meeting

<https://us02web.zoom.us/j/86267550643?pwd=V3RnRGRtWkRyUjZZc1VMWTJFZjFHdz09>

Phone Number: 1 (719) 359-4580

Meeting ID: 862 6755 0643

Passcode: 987572

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

I. ADMINISTRATIVE MATTERS

A. Call to Order/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 February 13, 2024 Special Meeting (enclosure).

II. PUBLIC COMMENTS

A.

III. FINANCIAL MATTERS

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

Fund	Period Ending Oct. 31, 2023	Period Ending Nov. 30, 2023	Period Ending Dec. 31, 2023
General	\$ 43,771.41	\$ 45,859.64	\$ 35,793.17
Debt	\$ -0-	\$ -0-	\$ -0-
Capital	\$ 8,137.46	\$ 4,248.75	\$ 4,372.50
Payroll	\$ -0-	\$ 369.40	\$ 369.40
Total	\$ 51,908.87	\$ 50,477.79	\$ 40,535.07

Fund	Period Ending Jan. 31, 2024	Period Ending Feb. 29, 2024
General	\$ 28,484.09	\$ 50,922.85
Debt	\$ 9,500.00	\$ -0-
Capital	\$ 3,217.50	\$ -0-
Payroll	\$ -0-	\$ 92.35
Total	\$ 41,201.59	\$ 51,015.20

IV. LEGAL MATTERS

- A. Consider Approval of Third Amendment to Facilities Acquisition and Reimbursement Agreement (FARA) and Authorization to Proceed to Closing (enclosure).

- B. Consider Approval Items Relating to Junior Limited Tax General Obligation Bond, Series 2020C in the Total Aggregate Principal Amount of up to \$16,215,000 and Taxable Junior Limited Tax General Obligation Bond, Series 2020D in the Total Aggregate Principal Amount of up to \$18,958,000.

1. Consider Approval of a Resolution Approving amendments to the Indenture of Trust (Junior) dated as of December 1, 2020 Relating to Junior Limited Tax General Obligation Bond, Series 2020C in the Total Aggregate Principal Amount of up to \$16,215,000 and Taxable Junior Limited Tax General Obligation Bond, Series 2020D in the Total Aggregate Principal Amount of up to \$18,958,000 and taking such other actions as may come before the Board.

2. Consider Approval of Resolution of the Board Approving Advances Under the District's Junior Limited Tax General Obligation Bond, Series 2020C.

3. Consider Approval of Resolution of the Board Approving Advances Under the District's Junior Limited Tax General Obligation Bond, Series 2020D.
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4. Other.
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- C. Executive session pursuant to Sections 24-6-402(4)(b) and/or 24-6-402(4)(e), C.R.S. for the purpose of receiving legal advice on specific legal questions and/or determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators regarding Reimbursements and Conveyances Pursuant to Facilities Acquisition and Reimbursement Agreement (FARA) and/or the District's Junior Limited Tax General Obligation Bond, Series 2020C in the Total Aggregate Principal Amount of up to \$16,215,000 and Taxable Junior Limited Tax General Obligation Bond, Series 2020D (if necessary).
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V. OPERATIONS AND MAINTENANCE

- A. Review and consider approval of a proposal from ManageMowed Boulder to re-trench conduit into site lighting panel and re-pull wire to site panel (enclosure).
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- B. Review snow removal rates and consider approval of a service agreement from Neighborhood Lawn Care INC. for snow clearing services (enclosure).
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- C. Discuss and consider rescinding the snow removal agreement with ManagedMowed Boulder.
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VI. CAPITAL PROJECTS

- A. Review and consider acceptance of improvement costs in the amount of \$426,579.46, under Final Engineers Report and Certification #105 prepared by Ranger Engineering, LLC, dated February 26, 2024 (enclosure).
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- B. Review and consider acceptance of improvement costs in the amount of \$25,278.36, under UMB Account Closeout Engineer's Report and Certification #02 prepared by Ranger Engineering, LLC, dated February 26, 2024 (enclosure).
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VII. DEVELOPER UPDATE

A. Status of Development.

B. Status of any Necessary Inclusions.

C. Status of Conveyance of Facilities.

VIII. COVENANTS

A.

IX. OTHER MATTERS

A.

X. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR
NOVEMBER 6, 2024.**

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 2 HELD FEBRUARY 13, 2024

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 Tuesday, the 13th day of February, 2024, at 1:00 P.M. This District Board meeting was held via Zoom and via telephone conference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

James A. Brzostowicz, President
Terry Willis, Treasurer

Also In Attendance Were:

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

Jennifer L. Ivey, Esq. and Lance Ingalls, Esq.; Icenogle Seaver Pogue, P.C.

Gavan Archibald; Simmons & Wheeler, P.C.

Bill Jencks; Ranch Capital, LLC

Jill Mendoza; Town of Superior

ADMINISTRATIVE MATTERS

Confirm Quorum: Ms. Ripko confirmed the presence of a quorum.

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.

Agenda: The Board reviewed the proposed Agenda for the District's Special Meeting.

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

RECORD OF PROCEEDINGS

Confirm Location of Meeting and Posting of Meeting Notices: Ms. Ripko confirmed that notice of the time, date, and location/manner of the meeting was duly posted.

Minutes: The Board reviewed the Minutes of the January 17, 2024 Special Meeting.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved the Minutes of the January 17, 2024 Special Meeting.

PUBLIC COMMENTS

There were no public comments.

FINANCIAL MATTERS

There were no financial matters.

LEGAL MATTERS

Executive Session: It was determined that an executive session was not needed.

Items Related to Reimbursements and Conveyances Pursuant to Facilities Acquisition and Reimbursement Agreement (FARA):

Final Engineers Report and Certification #1 Carmel Civic Center and Garage prepared by Ranger Engineering, LLC, dated January 17, 2024 revised January 25, 2024: The Board reviewed the improvement costs in the amount of \$8,539,304.50, under Final Engineers Report and Certification #1 Carmel Civic Center and Garage prepared by Ranger Engineering, LLC, dated January 17, 2024, revised January 25, 2024 and related Town of Superior/SURA No Objection Letters.

Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved and accepted improvement costs in the amount of \$8,539,304.50, detailed in the Final Engineers Report and Certification #1 Carmel Civic Center and Garage prepared by Ranger Engineering, LLC, dated January 17, 2024, revised January 25, 2024 and related Town of Superior/SURA No Objection Letters.

Final Engineers Report and Certification #2 Carmel Civic Center and Garage prepared by Ranger Engineering, LLC, dated January 17, 2024, revised January 25, 2024: The Board reviewed the improvement costs in the amount of \$ 550,040.85, under Final Engineers Report and Certification #2 Carmel Civic Center and Garage prepared by Ranger Engineering, LLC, dated January 17, 2024, revised January 25, 2024 and related Town of Superior/SURA No Objection Letters.

Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the

RECORD OF PROCEEDINGS

Board approved and accepted improvement costs in the amount of \$550,040.85, detailed in the Final Engineers Report and Certification #2 Carmel Civic Center and Garage prepared by Ranger Engineering, LLC, dated January 17, 2024, revised January 25, 2024 and related Town of Superior/SURA No Objection Letters.

Accountant's Certificate Re Eligible Public Improvement Costs dated January 30, 2024: The Board reviewed the Accountant's Certificate regarding Eligible Public Improvement Costs dated January 30, 2024.

Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved and accepted the Accountant's Certificate regarding Eligible Public Improvement Costs dated January 30, 2024.

Bond Counsel's Confirmation Re Eligible Public Improvement: Ms. Ivey updated the Board on the Bond Counsel's Confirmation regarding Eligible Public Improvement.

Special Warranty Deed for Parking/Garage Improvement: The Board reviewed a Special Warranty Deed for Parking/Garage Improvement.

Title Commitment: Mr. Ingalls reviewed the Title Commitment with the Board.

Warranty Agreement and Warranty Bond: Ms. Ivey reviewed with the Board the proposed form of Warranty Agreement and Warranty Bond.

Unconditional Waiver of Claims for Final Payment: Ms. Ivey reviewed with the Board an Unconditional Waiver of Claims for Final Payment, noting the deviations from the requirements of the FARA.

Other: Estoppel & Closing Notice: The Board reviewed the Estoppel & Closing Notice.

Following review and discussion by the Board of the foregoing items, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved and directed execution of the foregoing documents, as applicable, and any other ancillary documents related thereto, subject to final revisions acceptable to legal counsel, and authorized proceeding to closing subject to receipt of Bond counsel's confirmation letter. Following further discussion, the Board authorized proceeding to closing with either or both of the public improvements.

Consider Approval of a Resolution Approving amendments to the Indenture of Trust (Junior) dated as of December 1, 2020 Relating to Junior Limited Tax General Obligation Bond, Series 2020C in the Total Aggregate Principal Amount of up to \$16,215,000 and Taxable Junior Limited Tax General Obligation Bond,

RECORD OF PROCEEDINGS

Series 2020D in the Total Aggregate Principal Amount of up to \$18,958,000 and taking such other actions as may come before the Board: Ms. Ivey advised that no action was necessary on this item at this time.

OPERATIONS AND MAINTENANCE

There were no operations and maintenance matters.

CAPITAL PROJECTS

Final Engineers Report and Certification #104 prepared by Ranger Engineering, LLC, dated January 22, 2024: The Board reviewed the improvement costs in the amount of \$181,174.62, under Final Engineers Report and Certification #104 prepared by Ranger Engineering, LLC, dated January 22, 2024.

Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved and accepted improvement costs in the amount of \$181,174.62, detailed in the Final Engineers Report and Certification #104 prepared by Ranger Engineering, LLC, dated January 22, 2024.

DEVELOPER UPDATE

Status of Development: There were no updates at this time.

Necessary Inclusions: There were no updates at this time.

Conveyance of Facilities: There were no updates at this time.

COVENANTS

There were no covenants to discuss.

OTHER MATTERS

There were no other matters to discuss.

ADJOURNMENT

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

Respectfully submitted,

By _____
Secretary for the Meeting

STC Metropolitan District No.2
October-23

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Department
CAM Services	FC 4294947832	10/1/2023	10/30/2023	\$ 12.02	O&M - Roads & Sidewalks	7250	1
CAM Services	W415380	9/30/2023	10/30/2023	\$ 789.00	O&M - Roads & Sidewalks	7250	1
Comcast	316389 09.2023	9/14/2023	10/9/2023	\$ 155.53	O&M - Parking Garage	7300	1
Doody Calls	DEN-0068056	9/30/2023	9/30/2023	\$ 704.11	O&M - Landscaping	7200	1
Frontier Fire Protection, LLC	55099	9/26/2023	10/26/2023	\$ 6,123.80	O&M - Parking Garage	7300	1
Icenogle Seaver Pogue, P.C.	24420	9/30/2023	9/30/2023	\$ 2,895.50	Legal	6750	1
ManageMowed Boulder	3771	9/30/2023	10/30/2023	\$ 2,582.08	O&M - Landscaping	7200	1
ManageMowed Boulder	3975	10/19/2023	11/18/2023	\$ 1,233.75	O&M - Landscaping	7200	1
ManageMowed Boulder	3976	10/19/2023	11/18/2023	\$ 2,502.08	O&M - Landscaping	7200	1
ManageMowed Boulder	3918	10/12/2023	11/11/2023	\$ 50.00	O&M - Landscaping	7200	1
MuniCap, Inc.	072023-472	7/13/2023	8/12/2023	\$ 4,000.00	Cost of Issuance	6070	2
Ranger Engineering, LLC.	1748	9/20/2023	9/20/2023	\$ 4,137.46	Engineering	7840	2
Simmons & Wheeler, P.C.	36599	9/30/2023	9/30/2023	\$ 479.65	Accounting	6120	1
Simmons & Wheeler, P.C.	36404	8/31/2023	8/31/2023	\$ 1,135.93	Accounting	6120	1
Special District Management Services	D2 09/2023	9/30/2023	9/30/2023	\$ 5,086.80	O&M - Covenant Control	6820	1
Special District Management Services	D2 09/2023	9/30/2023	9/30/2023	\$ 2,747.40	Management	6800	1
Special District Management Services	D2 09/2023	9/30/2023	9/30/2023	\$ 1,344.00	Accounting	6120	1
Special District Management Services	D2 09/2023	9/30/2023	9/30/2023	\$ 588.68	Miscellaneous Expense	6850	1
Special District Management Services	D3 09/2023	9/30/2023	9/30/2023	\$ 193.40	Management	6800	1
Special District Management Services	D3 09/2023	9/30/2023	9/30/2023	\$ 1.63	Miscellaneous Expense	6850	1
Special District Management Services	D1 09/2023	9/30/2023	9/30/2023	\$ 510.30	Management	6800	1
Special District Management Services	D1 09/2023	9/30/2023	9/30/2023	\$ 2.29	Miscellaneous Expense	6850	1
Town of Superior	505887.00 09/2023	10/11/2023	11/5/2023	\$ 32.97	O&M - Utilities	7040	1
Town of Superior	505257.00 09/2023	10/11/2023	11/5/2023	\$ 396.97	O&M - Utilities	7040	1
Town of Superior	505888.00 09/2023	10/11/2023	11/5/2023	\$ 80.57	O&M - Utilities	7040	1
Town of Superior	505291.00 09/2023	10/11/2023	11/5/2023	\$ 138.77	O&M - Utilities	7040	1
Town of Superior	506156.00 09/2023	10/11/2023	11/5/2023	\$ 83.37	O&M - Utilities	7040	1
Town of Superior	505324.00 09/2023	10/11/2023	11/5/2023	\$ 296.17	O&M - Utilities	7040	1
Town of Superior	506162.00 09/2023	10/11/2023	11/5/2023	\$ 21.77	O&M - Utilities	7040	1
Town of Superior	505889.00 09/2023	10/11/2023	11/5/2023	\$ 35.77	O&M - Utilities	7040	1
Town of Superior	505487.00 09/2023	10/11/2023	11/5/2023	\$ 13.37	O&M - Utilities	7040	1
Town of Superior	507530.00 09/2023	10/11/2023	11/5/2023	\$ 283.00	O&M - Utilities	7040	1
Town of Superior	505256.00 09/2023	10/11/2023	11/5/2023	\$ 119.77	O&M - Utilities	7040	1
Vargas Property Services, Inc.	37535	8/28/2023	8/28/2023	\$ 9,035.40	O&M - Landscaping	7200	1
Vargas Property Services, Inc.	46165	9/1/2023	9/1/2023	\$ 2,317.12	O&M - Landscaping	7200	1
Xcel Energy	847019696	9/29/2023	10/20/2023	\$ 41.99	O&M - Utilities	7040	1
Xcel Energy	847023949	9/29/2023	10/20/2023	\$ 28.84	O&M - Utilities	7040	1
Xcel Energy	847030400	9/29/2023	10/20/2023	\$ 14.10	O&M - Utilities	7040	1
Xcel Energy	847057125	9/29/2023	10/20/2023	\$ 70.69	O&M - Utilities	7040	1
Xcel Energy	847068095	9/29/2023	10/20/2023	\$ 87.02	O&M - Utilities	7040	1
Xcel Energy	847017821	9/29/2023	10/20/2023	\$ 290.16	O&M - Utilities	7040	1
Xcel Energy	847036278	9/29/2023	10/20/2023	\$ 53.02	O&M - Utilities	7040	1
Xcel Energy	847069908	9/29/2023	10/20/2023	\$ 843.00	O&M - Utilities	7040	1
Xcel Energy	847071587	9/29/2023	10/20/2023	\$ 32.87	O&M - Utilities	7040	1
Xcel Energy	847039014	9/29/2023	10/20/2023	\$ 39.71	O&M - Utilities	7040	1
Xcel Energy	847063437	9/29/2023	10/20/2023	\$ 59.35	O&M - Utilities	7040	1
Xcel Energy	847026523	9/29/2023	10/20/2023	\$ 217.69	O&M - Utilities	7040	1

\$ 51,908.87

STC Metropolitan District No.2
October-23

	General	Debt	Capital	Totals
Disbursements	\$ 43,771.41		\$ 8,137.46	\$ 51,908.87
Payroll	\$ -			\$ -
Total Disbursements from Checking Acct	\$43,771.41	\$0.00	\$8,137.46	\$51,908.87

STC Metropolitan District No.2
November-23

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Department
Comcast	316389	10/14/2023	11/9/2023	\$ 193.68	O&M - Parking Garage	7300	1
Doody Calls	DEN-0076025	10/31/2023	10/31/2023	\$ 1,003.54	O&M - Landscaping	7200	1
Frontier Fire Protection, LLC	56736	11/2/2023	12/2/2023	\$ 5,002.00	O&M - Parking Garage	7300	1
Geoffrey Weathers	D1 Meeting-10/11/23	10/11/2023	10/11/2023	\$ 100.00	Director's Fees	6200	1
Geoffrey Weathers	D1 Meeting-10/11/23	10/11/2023	10/11/2023	\$ (7.65)	Payroll Taxes Payable	2200	1
Guy Anthony Harrigan	D1 Meeting-10/11/23	10/11/2023	10/11/2023	\$ 100.00	Director's Fees	6200	1
Guy Anthony Harrigan	D1 Meeting-10/11/23	10/11/2023	10/11/2023	\$ (7.65)	Payroll Taxes Payable	2200	1
Icenogle Seaver Pogue, P.C.	24488	10/31/2023	10/31/2023	\$ 11,583.48	Legal	6750	1
James Brzostowicz	D2 Meeting-10/11/23	10/11/2023	10/11/2023	\$ 100.00	Director's Fees	6200	1
James Brzostowicz	D2 Meeting-10/11/23	10/11/2023	10/11/2023	\$ (100.00)	Payroll Taxes Payable	2200	1
James Brzostowicz	D1 Meeting-10/11/23	10/11/2023	10/11/2023	\$ 100.00	Director's Fees	6200	1
James Brzostowicz	D1 Meeting-10/11/23	10/11/2023	10/11/2023	\$ (100.00)	Payroll Taxes Payable	2200	1
ManageMowed Boulder	3976A	10/19/2023	11/18/2023	\$ 80.00	O&M - Landscaping	7200	1
ManageMowed Boulder	4128	11/9/2023	12/9/2023	\$ 3,025.00	O&M - Landscaping	7200	1
ManageMowed Boulder	4054	11/1/2023	12/1/2023	\$ 2,582.08	O&M - Landscaping	7200	1
ManageMowed Boulder	4071	11/2/2023	12/2/2023	\$ 6,045.00	O&M - Roads & Sidewalks	7250	1
Ranger Engineering, LLC.	1787	11/1/2023	11/1/2023	\$ 4,248.75	Engineering	7840	2
Special District Management Services	D1 10/2023	10/31/2023	10/31/2023	\$ 2,059.30	Management	6800	1
Special District Management Services	D1 10/2023	10/31/2023	10/31/2023	\$ 224.00	Accounting	6120	1
Special District Management Services	D1 10/2023	10/31/2023	10/31/2023	\$ 0.80	Miscellaneous Expense	6850	1
Special District Management Services	D1 10/2023	10/31/2023	10/31/2023	\$ 272.00	Election Expenses	6350	1
Special District Management Services	D2 10/2023	10/31/2023	10/31/2023	\$ 3,272.40	O&M - Covenant Control	6820	1
Special District Management Services	D2 10/2023	10/31/2023	10/31/2023	\$ 3,842.40	Management	6800	1
Special District Management Services	D2 10/2023	10/31/2023	10/31/2023	\$ 1,904.00	Accounting	6120	1
Special District Management Services	D2 10/2023	10/31/2023	10/31/2023	\$ 429.39	Miscellaneous Expense	6850	1
Special District Management Services	D3 10/2023	10/31/2023	10/31/2023	\$ 1,152.90	Management	6800	1
Special District Management Services	D3 10/2023	10/31/2023	10/31/2023	\$ 38.73	Miscellaneous Expense	6850	1
Terry Willis	D1 Meeting-10/11/23	10/11/2023	10/11/2023	\$ 100.00	Director's Fees	6200	1
Terry Willis	D1 Meeting-10/11/23	10/11/2023	10/11/2023	\$ (7.65)	Payroll Taxes Payable	2200	1
Terry Willis	D2 Meeting-10/11/23	10/11/2023	10/11/2023	\$ 100.00	Director's Fees	6200	1
Terry Willis	D2 Meeting-10/11/23	10/11/2023	10/11/2023	\$ (7.65)	Payroll Taxes Payable	2200	1
Thyssenkrupp Elevator Corporation	3007481397	10/1/2023	10/1/2023	\$ 188.18	O&M Maintenance	7350	1
Thyssenkrupp Elevator Corporation	3007558429	11/1/2023	11/1/2023	\$ 188.18	O&M Maintenance	7350	1
Thyssenkrupp Elevator Corporation	5002280973	10/18/2023	10/18/2023	\$ 213.00	O&M Maintenance	7350	1
Town of Superior	506156.00 10/2023	11/11/2023	12/5/2023	\$ 49.17	O&M - Utilities	7040	1
Town of Superior	505256.00 10/2023	11/11/2023	12/5/2023	\$ 49.17	O&M - Utilities	7040	1
Town of Superior	507530.00 10/2023	11/11/2023	12/5/2023	\$ 259.92	O&M - Utilities	7040	1
Town of Superior	505324.00 10/2023	11/11/2023	12/5/2023	\$ 245.17	O&M - Utilities	7040	1
Town of Superior	505888.00 10/2023	11/11/2023	12/5/2023	\$ 21.17	O&M - Utilities	7040	1
Town of Superior	505889.00 10/2023	11/11/2023	12/5/2023	\$ 49.17	O&M - Utilities	7040	1
Town of Superior	505887.00 10/2023	11/11/2023	12/5/2023	\$ 35.17	O&M - Utilities	7040	1
Town of Superior	505257.00 10/2023	11/11/2023	12/5/2023	\$ 203.17	O&M - Utilities	7040	1
Town of Superior	505487.00 10/2023	11/11/2023	12/5/2023	\$ 18.37	O&M - Utilities	7040	1
Town of Superior	506162.00 10/2023	11/11/2023	12/5/2023	\$ 23.97	O&M - Utilities	7040	1
Town of Superior	505291.00 10/2023	11/11/2023	12/5/2023	\$ 96.77	O&M - Utilities	7040	1
Xcel Energy	851065140	10/30/2023	11/20/2023	\$ 206.31	O&M - Utilities	7040	1
Xcel Energy	851089346	10/30/2023	11/20/2023	\$ 607.66	O&M - Utilities	7040	1
Xcel Energy	851067346	10/30/2023	11/20/2023	\$ 37.88	O&M - Utilities	7040	1
Xcel Energy	851125400	10/30/2023	11/20/2023	\$ 57.81	O&M - Utilities	7040	1
Xcel Energy	851060187	10/30/2023	11/20/2023	\$ 48.21	O&M - Utilities	7040	1
Xcel Energy	851124191	10/30/2023	11/29/2023	\$ 98.82	O&M - Utilities	7040	1
Xcel Energy	851073362	10/30/2023	11/20/2023	\$ 14.14	O&M - Utilities	7040	1
Xcel Energy	851075800	10/30/2023	11/20/2023	\$ 179.03	O&M - Utilities	7040	1
Xcel Energy	847462572	10/3/2023	11/2/2023	\$ 124.00	O&M - Utilities	7040	1
Xcel Energy	851077855	10/30/2023	11/29/2023	\$ 26.85	O&M - Utilities	7040	1
Xcel Energy	851083990	10/30/2023	11/20/2023	\$ 48.61	O&M - Utilities	7040	1
Xcel Energy	851120382	10/30/2023	11/29/2023	\$ 32.37	O&M - Utilities	7040	1
Xcel Energy	851083319	10/30/2023	11/20/2023	\$ 26.67	O&M - Utilities	7040	1

\$ 50,477.79

STC Metropolitan District No.2

November-23

	General	Debt	Capital	Totals
Disbursements	\$ 45,859.64		\$ 4,248.75	\$ 50,108.39
				\$ -
Payroll	\$ 369.40			\$ 369.40
Total Disbursements from Checking Acct	\$46,229.04	\$0.00	\$4,248.75	\$50,477.79

STC Metropolitan District No.2
December-23

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Department
Comcast	316389 11/2023	11/14/2023	12/9/2023	\$ 127.63	O&M - Parking Garage	7300	1
Doody Calls	70396	12/15/2023	12/15/2023	\$ 370.00	O&M - Landscaping	7200	1
Doody Calls	DEN-0086029	11/30/2023	11/30/2023	\$ 864.68	O&M - Landscaping	7200	1
Guy Anthony Harrigan	D1 Meeting- 11/01/23	11/1/2023	11/1/2023	\$ 100.00	Director's Fees	6200	1
Guy Anthony Harrigan	D1 Meeting- 11/01/23	11/1/2023	11/1/2023	\$ (7.65)	Payroll Taxes Payable	2200	1
Icenogle Seaver Pogue, P.C.	24701	11/30/2023	11/30/2023	\$ 3,181.50	Legal	6750	1
James Brzostowicz	D1 Meeting- 11/01/23	11/1/2023	11/1/2023	\$ 100.00	Director's Fees	6200	1
James Brzostowicz	D1 Meeting- 11/01/23	11/1/2023	11/1/2023	\$ (100.00)	Payroll Taxes Payable	2200	1
James Brzostowicz	D3 Meeting- 11/01/23	11/1/2023	11/1/2023	\$ 100.00	Director's Fees	6200	1
James Brzostowicz	D3 Meeting- 11/01/23	11/1/2023	11/1/2023	\$ (100.00)	Payroll Taxes Payable	2200	1
James Brzostowicz	D2 Meeting- 11/01/23	11/1/2023	11/1/2023	\$ 100.00	Director's Fees	6200	1
James Brzostowicz	D2 Meeting- 11/01/23	11/1/2023	11/1/2023	\$ (100.00)	Payroll Taxes Payable	2200	1
ManageMowed Boulder	4241	11/25/2023	12/25/2023	\$ 5,000.00	O&M - Roads & Sidewalks	7250	1
ManageMowed Boulder	4215	12/1/2023	12/31/2023	\$ 2,582.08	O&M - Landscaping	7200	1
ManageMowed Boulder	4242	11/27/2023	12/27/2023	\$ 2,900.00	O&M - Roads & Sidewalks	7250	1
ManageMowed Boulder	4243	11/29/2023	12/29/2023	\$ 970.00	O&M - Roads & Sidewalks	7250	1
ManageMowed Boulder	4252	12/11/2023	1/10/2024	\$ 6,550.00	O&M - Roads & Sidewalks	7250	1
Ranger Engineering, LLC.	1802	12/1/2023	12/1/2023	\$ 4,372.50	Engineering	7840	2
Simmons & Wheeler, P.C.	36700	10/31/2023	11/30/2023	\$ 2,141.31	Accounting	6120	1
Simmons & Wheeler, P.C.	36962	11/30/2023	12/30/2023	\$ 1,124.13	Accounting	6120	1
Special District Management Services	D1 11/2023	11/30/2023	11/30/2023	\$ 785.90	Management	6800	1
Special District Management Services	D1 11/2023	11/30/2023	11/30/2023	\$ 128.00	Accounting	6120	1
Special District Management Services	D1 11/2023	11/30/2023	11/30/2023	\$ 7.50	Miscellaneous Expense	6850	1
Special District Management Services	D1 11/2023	11/30/2023	11/30/2023	\$ 16.00	Election Expenses	6350	1
Special District Management Services	D3 11/2023	11/30/2023	11/30/2023	\$ 395.20	Management	6800	1
Special District Management Services	D3 11/2023	11/30/2023	11/30/2023	\$ 0.40	Miscellaneous Expense	6850	1
Special District Management Services	D2 11/2023	11/30/2023	11/30/2023	\$ 2,462.40	O&M - Covenant Control	6820	1
Special District Management Services	D2 11/2023	11/30/2023	11/30/2023	\$ 2,215.10	Management	6800	1
Special District Management Services	D2 11/2023	11/30/2023	11/30/2023	\$ 1,552.00	Accounting	6120	1
Special District Management Services	D2 11/2023	11/30/2023	11/30/2023	\$ 140.19	Miscellaneous Expense	6850	1
Terry Willis	D2 Meeting- 11/01/23	11/1/2023	11/1/2023	\$ 100.00	Director's Fees	6200	1
Terry Willis	D2 Meeting- 11/01/23	11/1/2023	11/1/2023	\$ (7.65)	Payroll Taxes Payable	2200	1
Terry Willis	D1 Meeting- 11/01/23	11/1/2023	11/1/2023	\$ 100.00	Director's Fees	6200	1
Terry Willis	D1 Meeting- 11/01/23	11/1/2023	11/1/2023	\$ (7.65)	Payroll Taxes Payable	2200	1
Terry Willis	D3 Meeting- 11/01/23	11/1/2023	11/1/2023	\$ 100.00	Director's Fees	6200	1
Terry Willis	D3 Meeting- 11/01/23	11/1/2023	11/1/2023	\$ (7.65)	Payroll Taxes Payable	2200	1
Thyssenkrupp Elevator Corporation	3007604486	12/1/2023	12/1/2023	\$ 188.18	O&M Maintenance	7350	1
Town of Superior	505324.00 11/2023	12/11/2023	12/11/2023	\$ 18.37	O&M - Utilities	7040	1
Town of Superior	505291.00 11/2023	12/11/2023	12/11/2023	\$ 18.37	O&M - Utilities	7040	1
Town of Superior	505487.00 11/2023	12/11/2023	12/11/2023	\$ 18.37	O&M - Utilities	7040	1
Town of Superior	505257.00 11/2023	12/11/2023	12/11/2023	\$ 18.37	O&M - Utilities	7040	1
Town of Superior	505889.00 11/2023	12/11/2023	12/11/2023	\$ 96.77	O&M - Utilities	7040	1
Town of Superior	505256.00 11/2023	12/11/2023	12/11/2023	\$ 18.37	O&M - Utilities	7040	1
Town of Superior	505887.00 11/2023	12/11/2023	12/11/2023	\$ 18.37	O&M - Utilities	7040	1
Town of Superior	505888.00 11/2023	12/11/2023	12/11/2023	\$ 18.37	O&M - Utilities	7040	1
Town of Superior	506156.00 11/2023	12/11/2023	12/11/2023	\$ 18.37	O&M - Utilities	7040	1
Town of Superior	506162.00 11/2023	12/11/2023	12/11/2023	\$ 18.37	O&M - Utilities	7040	1
Town of Superior	507530.00 11/2023	12/11/2023	12/11/2023	\$ 252.90	O&M - Utilities	7040	1
Xcel Energy	855191086	11/30/2023	12/30/2023	\$ 172.24	O&M - Utilities	7040	1
Xcel Energy	855175076	11/30/2023	12/30/2023	\$ 36.77	O&M - Utilities	7040	1
Xcel Energy	855178004	11/30/2023	12/30/2023	\$ 238.40	O&M - Utilities	7040	1
Xcel Energy	855234848	11/30/2023	12/30/2023	\$ 29.67	O&M - Utilities	7040	1
Xcel Energy	855169881	11/30/2023	12/30/2023	\$ 245.34	O&M - Utilities	7040	1
Xcel Energy	855173358	11/30/2023	12/30/2023	\$ 51.86	O&M - Utilities	7040	1
Xcel Energy	855233839	11/30/2023	12/30/2023	\$ 591.39	O&M - Utilities	7040	1
Xcel Energy	855197523	11/30/2023	12/30/2023	\$ 69.56	O&M - Utilities	7040	1
Xcel Energy	855191885	11/30/2023	12/30/2023	\$ 36.52	O&M - Utilities	7040	1
Xcel Energy	855165552	11/30/2023	12/30/2023	\$ 14.14	O&M - Utilities	7040	1
Xcel Energy	855203725	11/30/2023	12/30/2023	\$ 57.55	O&M - Utilities	7040	1
Xcel Energy	855180501	11/30/2023	12/30/2023	\$ 32.53	O&M - Utilities	7040	1

\$ 40,535.07

STC Metropolitan District No.2

December-23

	General	Debt	Capital	Totals
Disbursements	\$ 35,793.17		\$ 4,372.50	\$ 40,165.67
				\$ -
Payroll	\$ 369.40			\$ 369.40
Total Disbursements from Checking Acct	\$36,162.57	\$0.00	\$4,372.50	\$40,535.07

STC Metropolitan District No.2
January-24

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Department
Colorado Facility Management, LLC	23-266	1/10/2024	1/10/2024	\$ 360.40	O&M - Parking Garage	7300	1
Comcast	316389 12/2023	12/14/2023	12/14/2023	\$ 127.63	O&M - Parking Garage	7300	1
Division of Oil and Public Safety	I-0034015	1/12/2024	1/12/2024	\$ 30.00	O&M - Parking Garage	7300	1
Doody Calls	DEN-0092659	12/31/2023	12/31/2023	\$ 847.93	O&M - Landscaping	7200	1
Frontier Fire Protection, LLC	00058057A	1/19/2024	2/18/2024	\$ 2,738.00	O&M - Parking Garage	7300	1
Icenogle Seaver Pogue, P.C.	24922	12/31/2023	12/31/2023	\$ 3,420.50	Legal	6750	1
ManageMowed Boulder	4377	1/8/2024	2/7/2024	\$ 6,125.00	O&M - Roads & Sidewalks	7250	1
ManageMowed Boulder	4412	1/13/2024	2/12/2024	\$ 6,577.50	O&M - Roads & Sidewalks	7250	1
Ranger Engineering, LLC.	1826	1/3/2024	1/3/2024	\$ 3,217.50	Engineering	7840	2
Simmons & Wheeler, P.C.	37224	12/31/2023	1/30/2024	\$ 585.11	Accounting	6120	1
Special District Management Services	D1 12/2023	12/31/2023	12/31/2023	\$ 384.00	Management	6800	1
Special District Management Services	D1 12/2023	12/31/2023	12/31/2023	\$ 2.21	Miscellaneous Expense	6850	1
Special District Management Services	D2 12/2023	12/31/2023	12/31/2023	\$ 2,084.40	O&M - Covenant Control	6820	1
Special District Management Services	D2 12/2023	12/31/2023	12/31/2023	\$ 1,639.40	Management	6800	1
Special District Management Services	D2 12/2023	12/31/2023	12/31/2023	\$ 1,200.00	Accounting	6120	1
Special District Management Services	D2 12/2023	12/31/2023	12/31/2023	\$ 179.55	Miscellaneous Expense	6850	1
Special District Management Services	D3 12/2023	12/31/2023	12/31/2023	\$ 128.00	Management	6800	1
Special District Management Services	D3 12/2023	12/31/2023	12/31/2023	\$ 1.58	Miscellaneous Expense	6850	1
Thyssenkrupp Elevator Corporation	3007661482	1/1/2024	1/1/2024	\$ 188.18	O&M Maintenance	7350	1
Town of Superior	505257.00 12/2023	1/11/2024	1/11/2024	\$ 5.00	O&M - Utilities	7040	1
Town of Superior	505888.00 12/2023	1/11/2024	1/11/2024	\$ 5.00	O&M - Utilities	7040	1
Town of Superior	506162.00 12/2023	1/11/2024	1/11/2024	\$ 5.00	O&M - Utilities	7040	1
Town of Superior	505324.00 12/2023	1/11/2024	1/11/2024	\$ 5.00	O&M - Utilities	7040	1
Town of Superior	505887.00 12/2023	1/11/2024	1/11/2024	\$ 5.00	O&M - Utilities	7040	1
Town of Superior	505487.00 12/2023	1/11/2024	1/11/2024	\$ 5.00	O&M - Utilities	7040	1
Town of Superior	506156.00 12/2023	1/11/2024	1/11/2024	\$ 5.00	O&M - Utilities	7040	1
Town of Superior	507530.00 12/2023	1/11/2024	1/11/2024	\$ 256.41	O&M - Utilities	7040	1
Town of Superior	505291.00 12/2023	1/11/2024	1/11/2024	\$ 5.00	O&M - Utilities	7040	1
Town of Superior	505256.00 12/2023	1/11/2024	1/11/2024	\$ 5.00	O&M - Utilities	7040	1
Town of Superior	505889.00 12/2023	1/11/2024	1/11/2024	\$ 5.00	O&M - Utilities	7040	1
UMB Bank	963248	12/8/2023	12/8/2023	\$ 4,000.00	Trustee/Paying Agent Fees	6680	3
UMB Bank	963249	12/8/2023	12/8/2023	\$ 3,000.00	Trustee/Paying Agent Fees	6680	3
UMB Bank	963246	12/8/2023	12/8/2023	\$ 2,500.00	Trustee/Paying Agent Fees	6680	3
United States Treasury	492518305	12/8/2023	1/12/2024	\$ 154.54	Miscellaneous Expense	6850	1
Xcel Energy	859288236	1/2/2024	2/1/2024	\$ 12.03	O&M - Utilities	7040	1
Xcel Energy	859347830	1/2/2024	2/1/2024	\$ 21.43	O&M - Utilities	7040	1
Xcel Energy	859331057	1/2/2024	2/1/2024	\$ 47.81	O&M - Utilities	7040	1
Xcel Energy	859305883	1/2/2024	2/1/2024	\$ 239.96	O&M - Utilities	7040	1
Xcel Energy	859305511	1/2/2024	2/1/2024	\$ 204.23	O&M - Utilities	7040	1
Xcel Energy	859338091	1/2/2024	2/1/2024	\$ 29.28	O&M - Utilities	7040	1
Xcel Energy	859289971	1/2/2024	2/1/2024	\$ 37.89	O&M - Utilities	7040	1
Xcel Energy	859118888	12/29/2023	1/28/2024	\$ 524.88	O&M - Utilities	7040	1
Xcel Energy	859323636	1/2/2024	2/1/2024	\$ 171.77	O&M - Utilities	7040	1
Xcel Energy	859328120	1/2/2024	2/1/2024	\$ 57.08	O&M - Utilities	7040	1
Xcel Energy	859308430	1/2/2024	2/1/2024	\$ 33.59	O&M - Utilities	7040	1
Xcel Energy	859326160	1/2/2024	2/1/2024	\$ 23.80	O&M - Utilities	7040	1

\$ 41,201.59

STC Metropolitan District No.2
January-24

	General	Debt	Capital	Totals
Disbursements	\$ 28,484.09	\$ 9,500.00	\$ 3,217.50	\$ 41,201.59
Payroll	\$ -			\$ -
Total Disbursements from Checking Acct	\$28,484.09	\$9,500.00	\$3,217.50	\$41,201.59

STC Metropolitan District No.2
February-24

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Department
CAM Services	FC 4294950606	12/1/2023	12/31/2023	\$ 25.46	O&M - Roads & Sidewalks	7250	1
CAM Services	FC 4294951337	1/1/2024	1/31/2024	\$ 12.73	O&M - Roads & Sidewalks	7250	1
CAM Services	FC 4294951702	2/1/2024	3/2/2024	\$ 12.73	O&M - Roads & Sidewalks	7250	1
Colorado Facility Management, LLC	23-272	1/29/2024	1/29/2024	\$ 180.20	O&M - Parking Garage	7300	1
Colorado Facility Management, LLC	23-282	2/12/2024	2/12/2024	\$ 180.20	O&M - Parking Garage	7300	1
Colorado Facility Management, LLC	23-268	1/22/2024	1/22/2024	\$ 180.20	O&M - Parking Garage	7300	1
Colorado Facility Management, LLC	23-267	1/15/2024	1/15/2024	\$ 180.20	O&M - Parking Garage	7300	1
Comcast	316389 01.2024	1/14/2024	2/9/2024	\$ 127.11	O&M - Parking Garage	7300	1
Doody Calls	70439	2/9/2024	2/9/2024	\$ 40.00	O&M - Landscaping	7200	1
Icenogle Seaver Pogue, P.C.	25087	1/31/2024	1/31/2024	\$ 25,257.50	Legal	6750	1
James Brzostowicz	D2 Meeting- 01/17/24	1/17/2024	1/17/2024	\$ 100.00	Director's Fees	6200	1
James Brzostowicz	D2 Meeting- 01/17/24	1/17/2024	1/17/2024	\$ (100.00)	Payroll Taxes Payable	2200	1
ManageMowed Boulder	4535	1/15/2024	2/14/2024	\$ 7,090.00	O&M - Roads & Sidewalks	7250	1
ManageMowed Boulder	4557	1/15/2024	3/1/2024	\$ 2,582.08	O&M - Landscaping	7200	1
ManageMowed Boulder	4536	1/16/2024	2/15/2024	\$ 1,335.00	O&M - Roads & Sidewalks	7250	1
Simmons & Wheeler, P.C.	37444	1/31/2024	3/1/2024	\$ 1,737.89	Accounting	6120	1
Special District Management Services	D3 01/2024	1/31/2024	1/31/2024	\$ 349.40	Management	6800	1
Special District Management Services	D2 01/2024	1/31/2024	1/31/2024	\$ 3,112.20	O&M - Covenant Control	6820	1
Special District Management Services	D2 01/2024	1/31/2024	1/31/2024	\$ 3,774.80	Management	6800	1
Special District Management Services	D2 01/2024	1/31/2024	1/31/2024	\$ 1,960.40	Accounting	6120	1
Special District Management Services	D2 01/2024	1/31/2024	1/31/2024	\$ 394.66	Miscellaneous Expense	6850	1
Special District Management Services	D1 01/2024	1/31/2024	1/31/2024	\$ 484.60	Management	6800	1
Terry Willis	D2 Meeting- 01/17/24	1/17/2024	1/17/2024	\$ 100.00	Director's Fees	6200	1
Terry Willis	D2 Meeting- 01/17/24	1/17/2024	1/17/2024	\$ (7.65)	Payroll Taxes Payable	2200	1
Thyssenkrupp Elevator Corporation	3007706877	2/1/2024	2/1/2024	\$ 203.23	O&M Maintenance	7350	1
Town of Superior	505487.00 01/2024	2/11/2024	2/11/2024	\$ -	O&M - Utilities	7040	1
Town of Superior	507530.00 01/2024	2/11/2024	2/11/2024	\$ 256.41	O&M - Utilities	7040	1
Town of Superior	505889.00 01/2024	2/11/2024	2/11/2024	\$ -	O&M - Utilities	7040	1
Town of Superior	505888.00 01/2024	2/11/2024	2/11/2024	\$ -	O&M - Utilities	7040	1
Town of Superior	505887.00 01/2024	2/11/2024	2/11/2024	\$ -	O&M - Utilities	7040	1
Town of Superior	506162.00 01/2024	2/11/2024	2/11/2024	\$ -	O&M - Utilities	7040	1
Town of Superior	505257.00 01/2024	2/11/2024	2/11/2024	\$ -	O&M - Utilities	7040	1
Town of Superior	505291.00 01/2024	2/11/2024	2/11/2024	\$ -	O&M - Utilities	7040	1
Town of Superior	506156.00 01/2024	2/11/2024	2/11/2024	\$ -	O&M - Utilities	7040	1
Town of Superior	505256.00 01/2024	2/11/2024	2/11/2024	\$ -	O&M - Utilities	7040	1
Town of Superior	505324.00 01/2024	2/11/2024	2/11/2024	\$ -	O&M - Utilities	7040	1
Xcel Energy	863042997	1/30/2024	2/20/2024	\$ 280.56	O&M - Utilities	7040	1
Xcel Energy	863396321	2/1/2024	3/2/2024	\$ 438.10	O&M - Utilities	7040	1
Xcel Energy	863061613	1/30/2024	2/29/2024	\$ 14.61	O&M - Utilities	7040	1
Xcel Energy	863044622	1/30/2024	2/29/2024	\$ 180.57	O&M - Utilities	7040	1
Xcel Energy	863017962	1/30/2024	2/29/2024	\$ 238.35	O&M - Utilities	7040	1
Xcel Energy	863025895	1/30/2024	2/29/2024	\$ 38.82	O&M - Utilities	7040	1
Xcel Energy	863047850	1/30/2024	2/29/2024	\$ 56.74	O&M - Utilities	7040	1
Xcel Energy	863404192	2/1/2024	3/2/2024	\$ 34.71	O&M - Utilities	7040	1
Xcel Energy	863024363	1/30/2024	2/29/2024	\$ 67.10	O&M - Utilities	7040	1
Xcel Energy	863045665	1/30/2024	2/29/2024	\$ 28.77	O&M - Utilities	7040	1
Xcel Energy	863074587	1/30/2024	2/29/2024	\$ 35.29	O&M - Utilities	7040	1
Xcel Energy	863033446	1/30/2024	2/29/2024	\$ 32.23	O&M - Utilities	7040	1

\$ 51,015.20

STC Metropolitan District No.2
February-24

	General	Debt	Capital	Totals
Disbursements	\$ 50,922.85			\$ 50,922.85
				\$ -
Payroll	\$ 92.35			\$ 92.35
Total Disbursements from Checking Acct	\$51,015.20	\$0.00	\$0.00	\$51,015.20

THIRD AMENDMENT TO FACILITIES ACQUISITION AND REIMBURSEMENT AGREEMENT

THIS THIRD AMENDMENT TO FACILITIES ACQUISITION AND REIMBURSEMENT AGREEMENT (this “**Amendment**”) is made and entered into this _____ day of March, 2024, by and between **STC METROPOLITAN DISTRICT NO. 2**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”), **CP VII SUPERIOR, LLC**, a Delaware limited liability company (the “**Purchaser**”), and **RC SUPERIOR, LLC**, a Delaware limited liability company (the “**Developer**”) (individually, each a “**Party**” and collectively, the “**Parties**”). *All capitalized terms used and not defined herein shall have the meaning assigned to them in the hereinafter defined FARA.*

RECITALS

A. The Parties entered into the Facilities Acquisition and Reimbursement Agreement dated December 31, 2020, as amended by the First Amendment to Facilities Acquisition and Reimbursement Agreement dated January 12, 2023, and as further amended by the Second Amendment to Facilities Acquisition and Reimbursement Agreement dated October 30, 2023 (collectively, “**FARA**”), in which such Parties set forth their respective rights, obligations and procedures with respect to the construction and acquisition of the Purchaser Improvements and for the reimbursement of the Purchaser’s costs of the Purchaser Improvements; and

B. Pursuant to the FARA, Purchaser constructed approximately 11,000 SF of civic center space located on levels 1 and 2 of the northeast corner of Building 6-01 (the “**Internal Civic Space Improvements**”) to be conveyed to the Town of Superior (the “**Town**”) for its use.

C. Pursuant to the Service Plan for STC Metropolitan District No. 2 approved on May 13, 2013 by the Town of Superior, as modified by non-material modification to Service Plan effective April 6, 2014 (collectively, the “**Service Plan**”), the District may not finance a town hall and/or a library.

D. The District may finance all or a portion of the Internal Civic Space Improvements with proceeds of its debt, provided that certain conditions set forth in FARA are satisfied, including without limitation the District is in receipt of confirmation from the District’s bond counsel that the Internal Civic Space Improvements constitute Public Improvements under the Service Plan, Cost Sharing Agreement and documents governing the District’s Outstanding Bonds. Pursuant to the FARA, the District’s maximum financing obligation for the Internal Civic Space Improvements is \$3,160,000. The Purchaser has expended at least \$3,343,021 on the Internal Civic Space Improvements that it plans to convey to the Town pursuant to the FARA.

E. At the time of this Amendment, the District is not in receipt of the required confirmation from its bond counsel as it relates to the Internal Civic Space Improvements. Notwithstanding the foregoing, the Parties desire to provide for the reimbursement of the Purchaser by the Developer for the construction of the Internal Civic Space Improvements while the District and the Developer continue to discuss the uses of the Internal Civic Space Improvements with the Town and the District’s bond counsel.

F. The Parties have agreed to amend the FARA in accordance with the terms hereof.

NOW, THEREFORE, in consideration of the foregoing and the respective agreements of the Parties contained herein, the Parties agree as follows:

1. Amendment of Section 3(a). Section 3(a) of the FARA is hereby amended by the addition of the following sentence to the end of such Section: “Subject to Sections 5(b) and 7(a) below, the Developer hereby waives the condition set forth in this Section 3(a) with respect to the Internal Civic Space Improvements and authorizes reimbursement to the Purchaser in accordance with Section 5(b) hereof (the “**Civic Space Bond Counsel Waiver**”). In reliance upon the foregoing Developer waiver, the District will not deny (a) issuance of the Closing Notice, or (b) authorization to close and reimburse the Purchaser from the Escrowed Funds for the full amount of the Developer Direct Reimbursement in each case based upon the non-satisfaction of this Section 3(a).”

2. Amendment of Section 5(b). The last sentence of Section 5(b) of the FARA is hereby deleted and replaced with the following:

“The District agrees that, upon such payment by the Developer of the Developer Direct Reimbursement, the amount of the Developer Direct Reimbursement relating to the Parking Improvements shall be deemed to be Verified Costs within the meaning of the Developer FFAA which are eligible for reimbursement in accordance with the provisions of the Developer FFAA without any further verification of such costs by the District, other than the verification, to the reasonable satisfaction of the District, that the Developer has paid such Certified Construction Costs to Purchaser. The Developer agrees that, the amount of the Developer Direct Reimbursement relating to the Internal Civic Space Improvements shall not be deemed to be Verified Costs within the meaning of the Developer FFAA which are eligible for reimbursement in accordance with the provisions of the Developer FFAA until such time as the condition precedent set forth in Section 3(a) which was not satisfied but was subject to the Civic Space Bond Counsel Waiver has been satisfied by the Developer or the District. The Parties agree that upon reimbursement to the Purchaser through payment of the full Developer Direct Reimbursement, the District’s obligation to reimburse the Purchaser for such portion of the Certified Construction Costs related to both the Parking Improvements and Internal Civic Space Improvements under the FARA are discharged.”

3. Amendment of Section 7. Subsections 7(a) and 7(b) of FARA are hereby amended in their entirety as follows:

“(a) The Developer will reimburse the Certified Construction Costs to Purchaser in accordance with Section 5(b) hereof, but not to exceed the Maximum Reimbursement Amounts and Developer shall have no obligation to reimburse Purchaser for any additional amounts. Upon such payment by the Developer, the amount of the Developer Direct Reimbursement relating to the Parking Improvements, but excluding the portion of the Developer Direct Reimbursement relating to the Internal Civic Space Improvements, shall be deemed to be Verified Costs within the meaning of the Developer FFAA;

(b) Other than as set forth herein, the Developer's rights under the Developer FFAA shall not be modified or affected in any other way;"

4. Miscellaneous.

(a) Governing Law. This Amendment shall be governed and construed under the laws of the State of Colorado.

(b) Ratification and Reaffirmation of FARA. FARA, as amended by this Amendment, is in all respects ratified and confirmed and shall remain in full force and effect.

(c) Execution in Counterparts. This Amendment may be executed in counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which counterparts, taken together, shall constitute but one and the same Amendment.

(d) Electronic Signatures. The Parties consent to the use of electronic signatures pursuant to the Uniform Electronic Transactions Act, Sections 24-71.3-101, et seq., Colorado Revised Statutes, as may be amended from time to time. This Amendment, and any other documents requiring a signature hereunder, may be signed electronically by the parties in a manner acceptable to the District. The Parties agree not to deny the legal effect or enforceability of this Amendment solely because it is in electronic form or because an electronic record was used in its formation. The Parties agree not to object to the admissibility of this Amendment in the form of an electronic record, or a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature, on the ground that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

(e) Severability. Any provision of this Amendment which is prohibited, unenforceable or not authorized in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition, unenforceability or non-authorization without invalidating the remaining provisions hereof or affecting the validity, enforceability or legality of such provision in any other jurisdiction.

(f) Integration. This Amendment is intended to be the final agreement between the Parties relating to the subject matter hereof and this Amendment and any agreement, document or instrument attached hereto or thereto or referred to herein or therein shall supersede all oral negotiations and prior writings with respect to the subject matter hereof.

[Signature page is on the following page]

IN WITNESS WHEREOF, the Parties have executed this Amendment as of the day and year first set forth above.

DISTRICT:

STC METROPOLITAN DISTRICT NO. 2, a
quasi-municipal corporation and political
subdivision of the State of Colorado

By: _____
President

Attest:

Secretary

PURCHASER:

CP VII SUPERIOR, LLC, a Delaware limited
liability company

By: _____

Name: _____

Title: _____

DEVELOPER:

RC SUPERIOR, LLC, a Delaware limited liability company

By: Superior Town Center ASLI VII Holdings, LLC, a
Delaware limited liability company, its sole Member

By: Avanti Strategic Land Investors VII, L.L.L.P., a
Delaware limited liability limited partnership, its
sole Member

By: Avanti Properties Group II, L.L.L.P., a
Delaware limited liability limited partnership,
its Managing General Partner

By: Avanti Management Corporation, a
Florida corporation, its sole General
Partner

By: _____
Name: _____
Title: _____

ManageMowed Boulder

STC Metro District

Village Green Way
 Superior, CO 80027

Here is the quote for your property:

	Estimate Description	Quantity	Rate	Amount
	Re-trench conduit into site lighting panel and re-pull wire to site panel	1	2885.00	2885.00
				Subtotal
				\$2,885.00
				Sales Tax
				\$0.00
				Total
				\$2,885.00

Thank you for giving us the opportunity to bid for your business. We have been in business since 1999 and our goal is to be easy to work with, have a sense of urgency and just get it done. We look forward to making your life easier. If you would like to authorize this quote, please sign and date below.

 Client Signature

 Date

The Fine print:

1.) Projects may require an initial deposit, typically 50%. Final payment is due upon project completion. 2.) Additional work will be done only with written authorization and priced independently from this agreement. 3.) We may collect, maintain and use any pictures, statements, drawings, figures, or other data relating to our work to advertise or market our business. 4.) Exclusions: permits, traffic control, and anything else not specifically mentioned in this estimate.



Alex McCoy

P: 720-678-3418

E: Alex.M@managemowed.com

A: 2935 Baseline Rd. #103, Boulder CO 80303

W: www.managemowed.com/boulder



2024-2024 Snow Clearing For Superior Town Center Metro District

Neighborhood Lawn Care INC. (Contractor) agrees to provide snow clearing services at the above-referenced property for. (**Superior Town Center Metro District**) Our services will begin on the first snowfall after September 31, 2024, contract commencement, and will end after the last snowfall of spring 2024. Customer will notify Contractor in writing if Customer desires Contractor to perform any services inconsistent or in additional to the contractual specifications agreed upon with this contract. Contractor shall only be responsible for such additional services if accepted in writing by Contractor. The contractor shall not be expected to service or be liable for any services during blizzard conditions or at times deemed to be a State of Emergency by the Governor of Colorado.

The contractor will respond when snow levels reach approximately 2" (two inch) in depth. We will move the snow that accumulates in the parking lot areas to landscape islands, perimeter landscape areas, and if necessary, to a few selected parking spaces. Snow will be piled in areas so as not to unreasonably impede normal traffic flow and parking. Upon completion of snow plowing, Contractor will apply an ice melt product to parking areas.

Sidewalks, handicap access areas, and building entrances will have snow cleared when snow levels reach approximately 2" (two) in depth. Snow will be moved on to the landscape areas, where possible, out of the way of normal pedestrian traffic. When ice accumulates on the walk areas while service is being performed, Contractor will apply a natural chloride product to melt the ice. Depth of snowfall at site will be determined by an independent service, selected by Contractor, providing local meteorology reports from numerous locations. Reported depths from areas nearest to snow site will be used.

The following hourly and material rates will apply for the 2024-2024 snow clearing season:

➤ Truck with Plow	\$140.00 per man hour
➤ Truck with Sander	\$ 100.00 per hour (+ material)
➤ Hand Shoveling	\$68.00 per man hour
➤ Ice Slicer	\$ 390.00 per ton
➤ Ice Melt	\$ 2.00 per pound applied
➤ Boss Snow Rider with Plow	\$ 95.00 per man hour
➤ Skidster	\$ 160.00 per man hour
➤ Front End Loader	\$ 190.00 per man hour
➤ Walk behind Broom/Snow Blower	\$ 85.00 per man hour
➤ Box Snow Pusher Attachment	\$ 100.00 per hour
➤ Ventrac	\$290.00 per hour
➤ Ice Patrol	\$ 80.00 per man hour (+ any required material charges. 1 hour min.)

☐ Please check box if Ice patrol services is wanted for the winter season (**Ice patrol is not included in original contract unless checked for services**)

☐ Snow Stakes with Reflective Tape - \$2.00 per Stake



Neighborhood Lawn Care, INC

PO Box 29366

Thornton, CO 80229

halderete@nlawn care.com

303-917-1296: Phone

Snow clearing on Thanksgiving, Christmas, and New Year's Day will be charged as follows:

- Double the above started rate per man-hour for hand shoveling.
- All other rates will be increased 50% to compensate for overtime/holiday pay rate.

Neighborhood Lawn Care INC. will submit invoices for snow clearing service on a per snowfall basis.

Client Signature

Officer of Neighborhood Lawn Care INC.

Title

Date

Peggy Ripko

District Manager & Community Management Division Manager

Special District Management Services, Inc.

141 Union Boulevard, Suite 150

Lakewood, CO 80228-1898

pripko@sdmsi.com

Phone: 303-987-0835



EXHIBIT 1

TERMS AND CONDITIONS

This written agreement contains all conditions and describes all work to be done. This agreement supersedes all previous agreements and any verbal commitments made prior to the date of this Agreement.

Quote it rates are for snow clearing that is performed as part of regular service when all other Customer account are being checked or serviced. Special request snow clearing (for example- a phone request to plow the driveway or lot at midafternoon before a specific depth has accumulated) is subject to a 2 hour minimum charge for whatever service is being performed. All other appropriate charges in the contract shall also apply. A minimum response time of 3 hours must be allowed to perform any service that is requested in writing and is above and beyond the original contract scope.

Accumulations greater than approximately 7" inches (seven inches) may require larger or different types of equipment and supplemental pricing may apply in those circumstances and Contractors reasonable determination. Customer understands that plowers/shovlers may have to go through the property once to clear heavy snow and then replot/shovel to clear remaining snow. Customer understands that this may result in additional charges for that particular snowfall. Customer agrees to pay such additional charges for additional time required to adequately clear snow from property

Customer acknowledges that it is impossible and impracticable to achieve the total elimination of snow from all areas. Customer acknowledges that contractor is not engage nor does it accept engagement, as a continuing monitor of potentially dangerous or unsafe conditions which may arise by reason of thawing and refreezing of previously plowed or treated areas. Customer understands that snow clearing ice melt application of a particular location may not clear the area to "bare pavement" and that slippery conditions may continue to prevail even after snow clearing and/or application of chloride product. Customer understands that contractor assumes no liability for this condition.

Customer acknowledges that product and material shortages or other circumstances beyond Contractor's control may require contractor, if contractor finds it necessary or expedient to do so, to make material/substance substitutions and/or modifications to material mix.

The Customer is presumed to know his own property boundaries and shall inform contractor as to such boundaries. Contractor assumes no liability for damaged areas on the property that are not visible due to snow covered and reduced visibility, including but not limited to any hardscape, guttering, or landscape. We will make reasonable effort not to damage your property.

If Customer agrees to pay for staking of curbing or obstacles, and if boundaries are correctly marked by Customer, then the damage that occurs due to snow clearing operations outside the boundaries will be paid by Contractor. Any damage due to blizzard (12" plus) conditions are considered an Act of God and Contractor shall specifically not be liable for such conditions. Sites with northern exposure will require more than typical applications of ice-melting products to achieve Customer's goal, and Customer hereby specifically waives and releases Contractor from any liability or claim based on damage to grass and/or plant material on such northern exposures.



Contractors will exercise its best judgment as to whether or not snow clearing is needed based upon weather forecasts and existing conditions at the time. Customer agrees to allow Contractor to decide if snow clearing is warranted based upon actual snow accumulations at Customers particular location and contract specifications. Customer understands that snow accumulations may vary throughout the Front Range area and that accumulation in one section of the Front Range is not necessarily indicative of the accumulation at the Customer's particular location.

Customer also understands that drifting snow may necessitate snow clearing of their particular location, regardless of the total snowfall at the location. In any event, customer agrees to follow Contractor to decide if snow clearing is necessary, based upon contract specifications. Customer is aware that weather conditions in the Front Range area may change rapidly and without notice. Changes in the weather conditions are considered to be an act of God and contractor assumes no liability for acts of God or other terms of force majeure. If customer agrees to liquid deicer application prior to anticipated snow falls at or above specific depth, Contractor will apply when possibility of snow is 50% or greater. Customer is responsible for payment of application regardless of whether precipitation occurs.

Due to the variable availability and cost of Ice Slicer due to the priority CDOT places up on local vendors, contractor may impose a reasonable surcharge for a substantial increase in the cost of this product.

Payment terms are Net 15 days from invoice date. At contractors' discretion and immediately upon verbal and written notification by email or phone as provided on this contract, accounts that are past due will not have snow clearing performed until account is brought up to date. Customer here by releases, waves any claim against contractor due to any injury damage due to contract a suspension of services based upon customers lack of payment of all monies due in a timely manner. There will be a late charge of 5% for all accounts that are past due. This charge for administrative charges and it is reasonable approximation of damages incurred by contractor based on late payment. Customer shall be liable for any attorney fees, court costs and any other expenses incurred due to collection efforts. Interest shall accrue at the rate of 12% per annum on all past due accounts. Contract shall be binding inure to the benefit of the parties and their heirs, executors, administrators, and assigns.

If sidewalk snow clearing is included in this contract, customer understands that Sidewalk crews may not work safely if temperature and wind conditions combine to make wind chill factor is below 0° (zero degrees) Fahrenheit. Customer agrees and understands that contractor reserve the right to stop working in the severe conditions (without penalty or liability) so as not to force unsafe conditions upon our employees.

To the fullest extent permitted by law, contractor shall indemnify, defend and hold harmless and the customer from and against any claims, damages, losses and expenses, including but not limited to attorney's fees, arising out of or resulting from the performance of the work, but only to the extent caused by the grossly negligent or willful and wanton acts or omissions of Contractors employees. To the fullest extent permitted by law, Customer shall indemnify, defend and hold harmless the contractor from and against any claims,



damages, losses, expensive, and attorney fees arising out of or relating to the work or the performance of this contract, including but not limited to any claims for bodily injury or death, for injury to or destruction of property including any claims for acts of trespass onto adjoining property, for damage based upon poor visibility or property hidden by snow, for entry to persons based upon slip or fall, for injuries or damages from thawing and refreezing of walks, driveways, or other services after plowing or clearing, for any other situation. Customer shall report any potential emergency claim to contractor if it involves bodily harm in email or phone call within 24 hours of occurrence. Failure to report or file any potential claim to Contractor within the 24 hours of occurrence or within 3 days constitutes a waiver and contractor is release from liability regardless of the cause of any such claim.

Surcharges: Pricing is based on the current market for materials and consumables. Increases in costs of materials or consumables that exceed 10% may result in surcharges applying to work. Because of the volatile nature of petroleum and the cost of fuel, it may be necessary during this contract to impose a fuel surcharge. If the cost of fuel (regular unleaded) exceeds \$4.00 a gallon in the Denver Metro area, a 2% surcharge will be applied to all invoices.

This contract is cancelable upon 3 (three) days written notification by either party. All invoices are due for services rendered are all payable upon such cancellation. In addition to the cancelation of this contract, Customer will pay 85% of the remaining contract's total value within 3 (three) days of written notification. If payment is not rendered there will be a 10% charge added to every invoice per month. Customer hereby releases, waive any claim against Contractor do to any injury or damage due to Contractors cancellation of its service for any reason pursuant to this paragraph.

Automatic Renewal: This Contract shall be automatically renewed for one-year periods unless either party gives the other party thirty (30) days written notice before the end of the existing term.

Your signature on page 7 will act as your authorization and acceptance of this contract and its Terms and Conditions. Signed contracts sent via email shall be deemed legally binding.



Neighborhood Lawn Care, INC
PO Box 29366
Thornton, CO 80229
halderete@nlawn care.com
303-917-1296: Phone

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**STC METROPOLITAN DISTRICT NO. 2
ENGINEER'S REPORT and CERTIFICATION #105**

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:

February 26, 2024

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ENGINEER'S REPORT

Introduction

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

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

The attached Engineer's Certification states that the Independent Consulting Engineer finds and determines that the constructed value of the Public Improvements considered in this Engineer's Report for Draw Package 104, including both soft and hard costs from approximately December 2023 to January 2024, are valued at **\$426,579.46** for the District, and **\$135,671.46** for the Town. Table I summarizes costs certified to date. Prior years have been condensed to only show yearly totals.

Table I – Cost Certified to Date				
Cert No.	Date	Total Costs Paid	Total District Eligible Costs	Total Town Eligible Costs
1 - 7	2015	\$11,891,225.34	\$8,043,823.58	\$8,043,823.58
8 - 19	2016	\$7,973,908.20	\$6,939,814.39	\$6,939,814.39
20 - 31	2017	\$16,024,418.66	\$13,113,137.79	\$12,773,498.56
32 - 41	2018	\$9,222,780.87	\$7,829,160.35	\$6,305,376.48
42 - 53	2019	\$14,735,747.78	\$10,839,557.32	\$8,014,667.02
54 - 67	2020	\$14,576,368.21	\$10,284,857.01	\$8,487,556.24
68-80	2021	\$28,099,348.12	\$25,263,168.16	\$22,947,318.16
81-91	2022	\$12,999,491.55	\$12,637,611.97	\$8,259,749.59
92-103	2023	\$17,478,727.73	\$15,417,822.58	\$10,219,623.31
104	22-Jan-24	\$229,009.40	\$181,174.62	\$181,174.62
105	26-Feb-24	\$437,946.21	\$426,579.46	\$135,671.46

TOTALS	\$133,668,972.07	\$110,976,707.22	\$92,308,273.41
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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.

Project Notes

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

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

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

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

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

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

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

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

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

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

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

On Cost Certification #49, the MOB Parking Structure (“MOBPS”) costs were certified as a District Funded Cost. The overall reconciled market value of the MOBPS was determined per a report prepared by National Valuation Consultants, Inc. (“NVC”). NVC determined that the MOB Parking Structure has a reconciled market value \$4,260,000 (assuming completion by January 11, 2018). A prorated amount of the MOBPS District value was determined per a memorandum provided by Walker Parking Consultants (“Walker”) based upon public versus private parking availability in the MOBPS. Ranger utilized the Declaration of Parking Structure Easement and Cost Sharing Agreement based upon the definitions of *MOB Spaces*, *Preferred Parking Period*, and *Public Spaces* to review a prorated value and determined that Walker’s percentage was reasonable. Utilizing the NVC market value and the Walker prorated percentage of 52%, a District value of \$2,215,200 was utilized in the Real Estate Sale Contract between the Developer and the District regarding the MOBPS. The full value of the Real Estate Sale Contract value was deemed eligible.

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

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

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

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

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

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

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

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

Cost Certification #71 included Toll Brothers 2021 Q1 costs listed in hard costs and soft costs.

Cost Certification #72 included adjustments to eligibility related to the Hudick Excavating Inc. ("HEI") Blocks 11 and 15 contract for private utility work. HEI provided a cost breakdown of the work related to install the private utilities in Block 11. The work was previously billed 100%, so a negative eligible amount was applied in the certification. Additionally, for the Goodland Construction Blocks 9 and 10 grading work, a reduced percent eligibility was not properly applied to the Town eligibility in previous certifications, and was adjusted in the current certification. HEI also provided a revised pay application for Blocks 11 and 15, so an updated certification was issued during this period.

Cost Certification #74 included Toll Brothers 2021 Q2 costs listed in hard costs and soft costs.

Cost Certification #76 was revised to review Town eligibility of public infrastructure costs located within metropolitan district tracts.

Cost Certification #77 included Toll Brothers 2021 Q3 costs listed in hard costs and soft costs.

Cost Certification #80 included Toll Brothers 2021 Q4 costs listed in hard costs and soft costs.

Cost Certification #92 included Toll Brothers 2022 Q1 costs listed in hard costs and soft costs.

Cost Certification #93 included Toll Brothers 2022 Q2 costs listed in hard costs and soft costs.

Cost Certification #94 included Toll Brothers 2022 Q3 costs listed in hard costs and soft costs.

Cost Certification #95 included Toll Brothers 2022 Q4 costs listed in hard costs and soft costs.

Cost Certification #96 included Toll Brothers 2023 Q1 costs listed in hard costs and soft costs.

Cost Certification #99 included Toll Brothers 2023 Q2 costs listed in hard costs and soft costs.

Cost Certification #102 included Toll Brothers 2023 Q2/Q3 costs listed in hard costs and soft costs. Additionally, Toll Brothers System Development Fees (“SDF”) were reviewed in this certification and are classified as an SDC -Planning Area 3 cost. These SDF costs were paid directly by Toll Brothers to the Town instead of being paid by the Developer. Other SDF costs by for other builders are typically paid by the Developer.

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 February 26, 2024 including soft and indirect, District funded, and hard costs, are valued at an estimated **\$426,579.46**. 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.
- Facilities Acquisition and Reimbursement Agreement between STC Metropolitan District No. 2, CP VII Superior, LLC, and RC Superior, LLC. December 31, 2020.

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

- Goodland Construction STC Dog Park – Pay App 3 – 1/31/24.
- Down To Earth Compliance Inv 57933 – 2/7/24.

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	\$	119,911.98	\$	119,911.98	\$	119,911.98	\$	119,911.98
Soft and Indirect Costs	\$	27,126.23	\$	15,759.49	\$	15,759.49	\$	15,759.49
District Funded Costs	\$	-	\$	-	\$	-	\$	-
System Development Costs	\$	290,908.00	\$	290,908.00	\$	290,908.00	\$	-
Totals	\$	437,946.21	\$	426,579.46	\$	426,579.46	\$	135,671.46

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

Category	Total Eligible Hard Costs		Category
	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	\$	-	0.0%
Domestic Water	\$	-	0.0%
Dry Utilities	\$	-	0.0%
Park Site Development	\$	-	0.0%
Mob & Temporary Conditions	\$	2,814.50	2.3%
SDC - Planning Area 1 and 2	\$	-	0.0%
SDC - Planning Area 3	\$	-	0.0%
Parking & Architectural Enhancements	\$	-	0.0%
Public Park Amenities & Facilities	\$	117,097.48	97.7%
Civic Space (Part of PPA&F)	\$	-	
	\$	119,911.98	2.3%

Total District Eligible Costs			
Street	\$	-	0.0%
Water	\$	-	0.0%
Sanitation	\$	-	0.0%
Fire Protection	\$	-	0.0%
Parks and Recreation	\$	119,911.98	100.0%
Non District	\$	-	
Multiple			
	\$	119,911.98	100.0%

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

Category	Total Eligible Soft Costs		Category
	Total Town Eligible Costs		
Earthwork	\$	-	0.0%
Roadways, Paths, & Hardscape	\$	5,829.29	37.0%
Offsite Roadways	\$	-	0.0%
Walls and Structures	\$	-	0.0%
Storm Sewer	\$	-	0.0%
Sanitary Sewer	\$	-	0.0%
Reuse Water & Irrigation Piping	\$	-	0.0%
Domestic Water	\$	-	0.0%
Dry Utilities	\$	-	0.0%
Park Site Development	\$	-	0.0%
Mob & Temporary Conditions	\$	-	0.0%
SDC - Planning Area 1 and 2	\$	-	0.0%
SDC - Planning Area 3	\$	-	0.0%
Parking & Architectural Enhancements	\$	-	0.0%
Public Park Amenities & Facilities		\$0.00	0.0%
Civic Space (Part of PPA&F)	\$	-	
Other Eligible Costs	\$	9,930.20	63.0%
	\$	15,759.49	100.0%

Total District Eligible Costs			
Organization	\$	-	0.0%
Capital	\$	15,759.49	100.0%

Street	#DIV/0!	#DIV/0!
Water	#DIV/0!	#DIV/0!
Sanitation	#DIV/0!	#DIV/0!
Fire Protection	#DIV/0!	#DIV/0!
Parks and Recreation	#DIV/0!	#DIV/0!
	\$	15,759.49
		#DIV/0!

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
District Funded Costs Summary
Table V

Category	Total Eligible DF Costs		Category
	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 Enhancements	\$	-	#DIV/0!
Public Park Amenities & Facilities	\$	-	#DIV/0!
Other Eligible Costs	\$	-	#DIV/0!
Not Eligible	\$	-	#DIV/0!
	\$	-	#DIV/0!

Total District Eligible Costs			
Operation	\$	-	#DIV/0!
Capital	\$	-	#DIV/0!
Organization	\$	-	#DIV/0!
Street		#DIV/0!	#DIV/0!
Water		#DIV/0!	#DIV/0!
Sanitation		#DIV/0!	#DIV/0!
Fire Protection		#DIV/0!	#DIV/0!
Parks and Recreation		#DIV/0!	#DIV/0!
	\$	-	#DIV/0!

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

Category	Total Eligible SD Costs		Category
	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 Enhancements	\$	-	#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	\$	290,908.00 100.0%
Organization	\$	- 0.0%
	\$	290,908.00 100.0%

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT

Construction Costs

Table VII

Work Description	Contract Values				Invited Values				District Eligibility										Inv. No.		
	Quantity	Unit	Unit Price	Amount	Amount Involved	Retainage Held	Amount Less Retainage	Percent Involved	District Type	District Powers	Town Category	Percent District Eligible	Amount District Eligible	Percent Town Eligible	Amount Town Eligible	Total Percent Eligible	Total Eligible	Non-District	Certification Number	Inv. Date	Cont 105
Goodland Construction - STC Dog Park																					3
																					1/31/2024
Mobilization/General Cond.	1 LS	\$	25,000.00	\$ 25,000.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -		\$ -	
Erosion Control	1 LS	\$	15,000.00	\$ 15,000.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -		\$ -	
Earthwork	1 LS	\$	50,000.00	\$ 50,000.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -		\$ -	
Fence Type A	790 LF	\$	65.65	\$ 51,863.50	\$ 38,733.50	\$ 1,936.68	\$ 36,796.83	75%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 36,796.83	100%	\$ 36,796.83	100%	\$ 36,796.83	\$ -		\$ 38,733.50	
Fence Type B	575 LF	\$	50.00	\$ 28,750.00	\$ 18,750.00	\$ 937.50	\$ 17,812.50	65%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 17,812.50	100%	\$ 17,812.50	100%	\$ 17,812.50	\$ -		\$ 18,750.00	
Entry Gate 1	2 EA	\$	1,438.00	\$ 2,876.00	\$ 2,876.00	\$ 143.80	\$ 2,732.20	100%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 2,732.20	100%	\$ 2,732.20	100%	\$ 2,732.20	\$ -		\$ 2,876.00	
Entry Gate 2	2 EA	\$	1,438.00	\$ 2,876.00	\$ 2,876.00	\$ 143.80	\$ 2,732.20	100%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 2,732.20	100%	\$ 2,732.20	100%	\$ 2,732.20	\$ -		\$ 2,876.00	
Maintenance Gate	2 EA	\$	1,689.00	\$ 3,378.00	\$ 3,378.00	\$ 168.90	\$ 3,209.10	100%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 3,209.10	100%	\$ 3,209.10	100%	\$ 3,209.10	\$ -		\$ 3,378.00	
Cobble Stone Band	1725 SF	\$	15.70	\$ 27,082.50	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -		\$ -	
Concrete Flatwork (6")	2065 SF	\$	13.80	\$ 28,497.00	\$ 28,497.00	\$ 1,424.85	\$ 27,072.15	100%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 27,072.15	100%	\$ 27,072.15	100%	\$ 27,072.15	\$ -		\$ 28,497.00	
12" Recycled Concrete Base	1700 SF	\$	4.60	\$ 7,820.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -		\$ -	
Seal Boulder	17 EA	\$	450.00	\$ 7,650.00	\$ 3,150.00	\$ 157.50	\$ 2,992.50	41%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 2,992.50	100%	\$ 2,992.50	100%	\$ 2,992.50	\$ -		\$ 3,150.00	
18" Boulder Retaining Wall	1 LS	\$	6,500.00	\$ 6,500.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -		\$ -	
Dog Park off Leash Area Surface (Tan crusher fines)	25000 SF	\$	5.00	\$ 125,000.00	\$ 25,000.00	\$ 1,250.00	\$ 23,750.00	20%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 23,750.00	100%	\$ 23,750.00	100%	\$ 23,750.00	\$ -		\$ 25,000.00	
Track Cuts	8 EA	\$	3,825.00	\$ 31,475.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -		\$ -	
Dog Waste Station	2 EA	\$	2,246.50	\$ 4,493.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -		\$ -	
Native Seed	39000 SF	\$	0.33	\$ 13,005.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -		\$ -	
Steel Bench	2 EA	\$	4,408.00	\$ 8,816.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -		\$ -	
Movable Chairs	6 EA	\$	1,500.00	\$ 9,000.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -		\$ -	
Sieves	65 LF	\$	18.80	\$ 1,222.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -		\$ -	
				\$ 431,325.00	\$ 123,260.50	\$ 6,163.03	\$ 117,097.48					\$ 117,097.48	\$ 117,097.48	\$ 117,097.48	\$ 117,097.48	\$ -		Amount Less Retainage	\$ 117,097.48		
																		Check # or PLW	CLW		
																		Amount	\$ 117,097.47		
																		Date	2/5/2024		
Down to Earth Compliance																			Invoice Number	57933	
Erosion Control - Invoice 56747 (5/9/23)	1 LS	\$	1,794.00	\$ 1,794.00	\$ -	\$ -	\$ 50.00	0%	Capital	Multiple	MoB & Temporary Conditions	100%	\$ -	100%	\$ -	100%	\$ -	\$ -	96	\$ -	
Erosion Control - Invoice 558895 (6/9/23)	1 LS	\$	8,149.35	\$ 8,149.35	\$ -	\$ -	\$ 50.00	0%	Capital	Multiple	MoB & Temporary Conditions	100%	\$ -	100%	\$ -	100%	\$ -	\$ -	96	\$ -	
Erosion Control - Invoice 57329 (9/7/23)	1 LS	\$	9,112.55	\$ 9,112.55	\$ -	\$ -	\$ 50.00	0%	Capital	Multiple	MoB & Temporary Conditions	100%	\$ -	100%	\$ -	100%	\$ -	\$ -	100	\$ -	
Erosion Control - Invoice 57487 (10/6/23)	1 LS	\$	1,425.00	\$ 1,425.00	\$ -	\$ -	\$ 50.00	0%	Capital	Multiple	MoB & Temporary Conditions	100%	\$ -	100%	\$ -	100%	\$ -	\$ -	101	\$ -	
Erosion Control - Invoice 57396 (11/9/23)	1 LS	\$	4,900.00	\$ 4,900.00	\$ -	\$ -	\$ 50.00	0%	Capital	Multiple	MoB & Temporary Conditions	100%	\$ -	100%	\$ -	100%	\$ -	\$ -	102	\$ -	
Erosion Control - Invoice 57933 (2/7/24)	1 LS	\$	2,814.50	\$ 2,814.50	\$ 2,814.50	\$ -	\$ 2,814.50	100%	Capital	Multiple	MoB & Temporary Conditions	100%	\$ 2,814.50	100%	\$ 2,814.50	100%	\$ 2,814.50	\$ -	105	\$ 2,814.50	
				\$ 28,195.40	\$ 2,814.50	\$ -	\$ 2,814.50					\$ 2,814.50	\$ 2,814.50	\$ 2,814.50	\$ 2,814.50	\$ -		Amount Less Retainage	\$ 2,814.50		
				\$ 405,520.40	\$ 126,079.00	\$ 119,911.98						\$ 119,911.98	\$ 119,911.98	\$ 119,911.98	\$ 119,911.98			Check # or PLW			

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Soft and Indirect Costs
Table VIII

Invoices										Percent District	Amount District	Percent Town	Amount Town	Total	Certification
Vendor	Invoice Number	Description	Date	Amount Invoiced	District Category	District Powers	Town Categories	Eligible		Eligible	Eligible	Eligible	Eligible	Eligible	Number
Civil Resources, LLC	238.001.01.120	Superior Town Center - Infrastructure	01/29/24	\$ 2,990.88	Capital	Multiple	Other Eligible Costs	100%	\$	2,990.88	100%	\$	2,990.88	100%	105
Edifice North	24-002	STC Construction Management	01/01/24	\$ 9,000.00	Capital	Multiple	Other Eligible Costs	47%	\$	4,206.72	47%	\$	4,206.72	47%	105
Ranger Engineering, LLC	1831	District Engineering	01/31/24	\$ 2,732.60	Capital	Multiple	Other Eligible Costs	100%	\$	2,732.60	100%	\$	2,732.60	100%	105
Town of Superior	1145	FDP #1 Infrastructure	01/30/24	\$ 12,402.75	Capital	Multiple	Roadways, Paths, & Hardscape	47%	\$	5,829.29	47%	\$	5,829.29	47%	105
				\$ 27,126.23					\$	15,759.49		\$	15,759.49		

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
System Development Charges Costs
Table X

Builder Name	Invoice Number	Invoices		Type	Date	Amount Invoiced	Paid By	Check No	Proof of Payment		Amount Paid	District Category	District Powers	Town Categories	Percent District	Amount District	Percent Town	Amount Town	Certification
		Description							Check Written	Check Cleared					Eligible	Eligible	Eligible	Eligible	Number
Toll Brothers	23/23	735 Josephine Way	Residential		02/01/24	\$ 40,870.00	RC Superior, LLC	Wire	02/06/24	02/06/24	\$ 290,908.00	Capital	Multiple	SDC - Planning Area 3	100% \$	40,870.00	0% \$	-	105
Toll Brothers	23/24	745 Josephine Way	Residential		02/01/24	\$ 40,870.00	RC Superior, LLC	Wire	02/06/24	02/06/24	\$ 290,908.00	Capital	Multiple	SDC - Planning Area 3	100% \$	40,870.00	0% \$	-	105
Toll Brothers	23/25	755 Josephine Way	Residential		02/01/24	\$ 40,870.00	RC Superior, LLC	Wire	02/06/24	02/06/24	\$ 290,908.00	Capital	Multiple	SDC - Planning Area 3	100% \$	40,870.00	0% \$	-	105
Toll Brothers	24/14	838 Promenade Drive	Residential		02/01/24	\$ 42,476.00	RC Superior, LLC	Wire	02/06/24	02/06/24	\$ 290,908.00	Capital	Multiple	SDC - Planning Area 3	100% \$	42,476.00	0% \$	-	105
Toll Brothers	19/17	959 Promenade Drive	Residential		02/01/24	\$ 42,476.00	RC Superior, LLC	Wire	02/06/24	02/06/24	\$ 290,908.00	Capital	Multiple	SDC - Planning Area 3	100% \$	42,476.00	0% \$	-	105
Toll Brothers	19/16	965 Promenade Drive	Residential		02/01/24	\$ 42,476.00	RC Superior, LLC	Wire	02/06/24	02/06/24	\$ 290,908.00	Capital	Multiple	SDC - Planning Area 3	100% \$	42,476.00	0% \$	-	105
Toll Brothers	23/22	725 Josephine Way	Residential		02/01/24	\$ 40,870.00	RC Superior, LLC	Wire	02/06/24	02/06/24	\$ 290,908.00	Capital	Multiple	SDC - Planning Area 3	100% \$	40,870.00	0% \$	-	105
						\$ 290,908.00													
																\$ 290,908.00		\$ -	



**STC METROPOLITAN DISTRICT NO. 2
UMB ACCOUNT CLOSEOUT
ENGINEER'S REPORT and CERTIFICATION #02**

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:

February 26, 2024

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ENGINEER'S REPORT

Introduction

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

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

The attached Engineer's Certification states that the Independent Consulting Engineer finds and determines that the constructed value of the Public Improvements considered in this Engineer's Report for Draw Package 94, including both soft and hard costs from approximately September 2023 to January 2024, are valued at **\$25,278.36** for the District, and **\$25,278.36** for the Town. Table I summarizes costs certified to date related to the UMB costs.

Table I – Cost Certified to Date			
Cert No.	Date	Total Costs Paid	Total District Eligible Costs
1	21-Jun-23	\$17,391.76	\$17,391.76
2	26-Feb-24	\$25,278.36	\$25,278.36

TOTALS	\$42,670.12	\$42,670.12
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Table II summarizes the cost breakdown of the costs in this period. Table III provides a category breakdown of soft and indirect costs reviewed for this certification. Table IV provides a detailed breakdown of the eligible soft 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.

The costs reviewed within this report are specific to costs that are being applied to a UMB account to closeout this funding source. These costs are separate from any other costs that have been certified and accepted by the District.

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.

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 February 26, 2024 including soft and indirect, District funded, and hard costs, are valued at an estimated **\$25,278.36**. 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.
- Facilities Acquisition and Reimbursement Agreement between STC Metropolitan District No. 2, CP VII Superior, LLC, and RC Superior, LLC. December 31, 2020.

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

For soft and indirect costs, refer to Table IV.

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	\$	-	\$	-	\$	-	\$	-
Soft and Indirect Costs	\$	25,278.36	\$	25,278.36	\$	25,278.36	\$	25,278.36
Totals	\$	25,278.36	\$	25,278.36	\$	25,278.36	\$	25,278.36

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

Category	Total Eligible Soft Costs		Category
	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	\$	-	0.0%
Domestic Water	\$	-	0.0%
Dry Utilities	\$	-	0.0%
Park Site Development	\$	-	0.0%
Mob & Temporary Conditions	\$	-	0.0%
SDC - Planning Area 1 and 2	\$	-	0.0%
SDC - Planning Area 3	\$	-	0.0%
Parking & Architectural Enhancements	\$	11,769.75	46.6%
Public Park Amenities & Facilities		\$0.00	0.0%
Civic Space (Part of PPA&F)	\$	-	
Other Eligible Costs	\$	13,508.61	53.4%
	\$	25,278.36	100.0%

Total District Eligible Costs			
Organization	\$	-	0.0%
Capital	\$	25,278.36	100.0%
Street	\$	25,278.36	100.0%
Water	\$	-	0.0%
Sanitation	\$	-	0.0%
Fire Protection	\$	-	0.0%
Parks and Recreation	\$	-	0.0%
	\$	25,278.36	100.0%

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Soft and Indirect Costs
Table IV

Invoices										Percent District	Amount District	Percent Town	Amount Town	Total	Certification
Vendor	Invoice Number	Description	Date	Amount Invoiced	District Category	District Powers	Town Categories	Eligible		Eligible	Eligible	Eligible	Eligible	Eligible	Number
Ballard Spahr LLP	20231106114	Carmel Reimbursement	11/16/23	\$ 3,042.00	Capital	Street	Parking & Architectural Enhancem	100%	\$	3,042.00	100%	\$	3,042.00	100%	2
Ballard Spahr LLP	20230903524	Carmel Reimbursement	09/18/23	\$ 8,727.75	Capital	Street	Parking & Architectural Enhancem	100%	\$	8,727.75	100%	\$	8,727.75	100%	2
Ranger Engineering LLC	1748	District Engineering	09/20/23	\$ 4,137.46	Capital	Multiple	Other Eligible Costs	100%	\$	4,137.46	100%	\$	4,137.46	100%	2
Ranger Engineering LLC	1787	District Engineering	11/01/23	\$ 4,248.75	Capital	Multiple	Other Eligible Costs	100%	\$	4,248.75	100%	\$	4,248.75	100%	2
Ranger Engineering LLC	1826	District Engineering	01/03/24	\$ 3,217.50	Capital	Multiple	Other Eligible Costs	100%	\$	3,217.50	100%	\$	3,217.50	100%	2
Ranger Engineering LLC	1831	District Engineering	01/31/24	\$ 1,904.90	Capital	Multiple	Other Eligible Costs	100%	\$	1,904.90	100%	\$	1,904.90	100%	2
				\$ 25,278.36						\$ 25,278.36		\$ 25,278.36			