

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

NOTICE OF SPECIAL MEETING AND AGENDA

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

DATE: October 7, 2020

TIME: 9:00 A.M.

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

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

<https://us02web.zoom.us/j/82935811073?pwd=bWVvYlprK0lEdzR2Vk4weElwc2dDdz09>

Meeting ID: 829 3581 1073

Passcode: 806413

Call-In- 1-346-248-7799

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

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

B. Approve Agenda; confirm quorum, location of the meeting and posting of meeting notices.

II. PUBLIC COMMENTS

A. _____

III. CONSENT AGENDA

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

IV. FINANCIAL MATTERS

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

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

B. Review and accept unaudited financial statements through the period ending August 31, 2020 and schedule of cash position, dated August 31, 2020 (to be distributed).

C. Conduct Public Hearing to consider Amendment to 2020 Budget and consider adoption of Resolution to Amend the 2020 Budget and Appropriate Expenditures (enclosure).

V. LEGAL MATTERS

A. Consider for Approval First Amendment to Amended and Restated Facilities Funding and Acquisition Agreement between the District and RC Superior, LLC (to be distributed).

B. Discuss status of STC Metropolitan District No. 2's proposed Junior Limited Tax General Obligation Bond, Series 2020C in the maximum principal amount of approximately \$16,215,000 and a Taxable Junior Limited Tax General Obligation Bond, Series 2020D in the maximum principal amount of approximately \$18,958,000.

1. Discuss status of the Town of Superior's approval of the Bond Issuance and Financial Plan.

2. Consider ratifying engagement of North Slope Capital Advisors for the Bond Issuance.

3. Consider approval of Placement Agent Agreement between the District and D.A. Davidson & Co.

4. Consider adoption of a resolution approving the District's proposed Junior Limited Tax General Obligation Bond, Series 2020C in the maximum principal amount of approximately \$16,215,000 and a Taxable Junior Limited Tax General Obligation Bond, Series 2020D in the maximum principal amount of approximately \$18,958,000. Such resolution will also approve the Indenture of Trust (Junior) and the execution of certain other documents relating to the Bonds.

C. Discuss Sidewalk Easement.

VI. OPERATIONS AND MAINTENANCE

A. Operating Projections.

VII. COVENANT CONTROL

A. Discuss Community Manager's Update (enclosure).

VIII. CAPITAL PROJECTS

- A. Review and consider acceptance of improvement costs in the amount of \$499,137.87, under that certain Final Engineers Report and Certification #64 prepared by Ranger Engineering, LLC, dated September 18, 2020 (enclosure).

- B. Discuss and consider Change Order No. 4 from SAMORA Construction for STC Landscape and Sidewalks, in the amount of \$41,477.50 (enclosure).

- C. Discuss and consider Change Order No. 10 from SAMORA Construction for STC Block 14, in the amount of \$8,541.25 (enclosure).

IX. DEVELOPER UPDATE

- A. Status of lot and home sales.

X. OTHER MATTERS

- A.

XI. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR NOVEMBER 4, 2020 (BUDGET HEARING).**

RECORD OF PROCEEDINGS

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

A Special Meeting of the Board of Directors (referred to hereafter as the “Board”) of the STC Metropolitan District No. 2 (referred to hereafter as the “District”) was convened on Wednesday, the 2nd day of September, 2020, at 9:00 A.M. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board meeting was held by conference call without any individuals (neither District Representatives nor the General Public) attending in person. The meeting was open to the public via conference call.

ATTENDANCE

Directors In Attendance Were:

James A. Brzostowicz
Angie Hulsebus
Terry Willis

Also In Attendance Were:

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

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

Bill Flynn; Simmons & Wheeler, P.C.

Bill Jencks and Jessica Sergi; Ranch Capital, LLC

Dave Andrews; Edifice North, LLC

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

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

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS **Agenda:** Ms. Ripko distributed for the Board's review and approval a proposed Agenda for the District's special meeting.

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

Confirm Quorum, Location of Meeting and Posting of Meeting Notices: Ms. Ripko confirmed the presence of a quorum. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board special meeting.

The Board determined that due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board meeting would be held by conference call without any individuals (neither District Representatives nor the General Public) attending in person, as stated above. The Board further noted that the notice of the time, date and teleconference information for the meeting was duly posted and that no objections or any requests that the method of the meeting place be changed were received from taxpaying electors within the District's boundaries.

PUBLIC COMMENTS

There were no public comments at this time.

CONSENT AGENDA

The Board considered the following actions:

- Approve Minutes of the August 5, 2020 Special Meeting and August 20, 2020 Work Session Meeting.
- Ratify approval of Change Order No. 008 with SAMORA Construction for Block 14 for landscape and concrete in the amount of \$56,705.10.
- Ratify approval of Change Order No. 007 with Hudick Excavating, Inc. ("HEI Civil") for Superior Town Center Phase 2D for landscape and irrigation damage repairs in the amount of \$41,595.00.

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

FINANCIAL MATTERS

Claims: Mr. Flynn presented the Board with claims to consider for ratifying approval of payment as follows:

RECORD OF PROCEEDINGS

Fund	Period Ending Aug. 12, 2020
General	\$ 34,287.60
Debt	\$ -0-
Capital	\$ 3,970.00
Total	\$ 38,257.60

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

Unaudited Financial Statements: Mr. Flynn presented to the Board the unaudited financial statements and cash position for the periods ending June 30, 2020 and July 31, 2020.

Following discussion, upon motion duly made by Director Brostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board accepted the unaudited financial statements and cash position for the periods ending June 30, 2020 and July 31, 2020.

LEGAL MATTERS **Sidewalk Easement:** Attorney Becher discussed with the Board the sidewalk easement. No action was taken.

Work Session with North Slope Capital Advisors and Bond Counsel: Attorney Becher noted that North Slope Capital Advisors is available to answer any questions on the upcoming Bond issuance. She further discussed the status of the Bond issuance noting the recent submission to SURA and the Town.

OPERATIONS AND MAINTENANCE MATTERS Ms. Ripko reported that she is working with Director Hulsebus to address dead and dying plants.

COVENANT CONTROL **Community Manager's Update:** Ms. Ripko referred to her Community Management Report.

Resident (578 Discovery Parkway) Request: The Board reviewed resident (578 Discovery Parkway) request for additional wrought iron/steel railing for the front porch.

Following review and discussion, upon motion duly made by Director Brostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board ratified approval of additional wrought iron/steel railing for the front porch.

RECORD OF PROCEEDINGS

CAPITAL PROJECTS

Final Engineer's Report and Certification #63 dated, August 28, 2020: Ms. Ripko reviewed with the Board the improvement costs in the amount of \$1,115,275.72, under the Final Engineer's Report and Certification #63, dated August 28, 2020, prepared by Ranger Engineering, LLC.

Following discussion, upon motion duly made by Director Hulsebus, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board accepted the improvement costs in the amount of \$1,115,275.72, under the Final Engineer's Report and Certification #63, dated August 28, 2020, prepared by Ranger Engineering, LLC.

Project Requisition No. 10: The Board discussed Project Requisition No. 10.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board approved Project Requisition No. 10 in the amount of \$417,022.95.

Change Order No. 3-R1 with SAMORA Construction for STC Block 25 for Landscape and Sidewalks: The Board discussed Change Order No. 3-R1 with SAMORA Construction for STC Block 25 for Landscape and Sidewalks.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board approved Change Order No. 3-R1 with SAMORA Construction for STC Block 25 for Landscape and Sidewalks in the amount of \$3,956.25.

Proposal from Vargas Property Services, Inc. for Removal and Replacement of a Tree: The Board discussed a proposal from Vargas Property Services, Inc. for removal and replacement of a tree at the corner of 2310 Stonecrop Way.

Following discussion, upon motion duly made by Director Hulsebus, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board approved the proposal from Vargas Property Services, Inc. for removal and replacement of a tree at the corner of 2310 Stonecrop Way, in the amount of \$850.00.

Report on Insurance Coverage for Damage to Landscaping and Irrigation, Superior Town Center, Phase 2D: Ms. Ripko reported to the Board on the insurance coverage for damage to landscaping and irrigation, Superior Town Center, Phase 2D.

Change Order No. 009 R-1 with SAMORA Construction for Block 14: The Board discussed Change Order No. 009 R-1 for Block 14.

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

RECORD OF PROCEEDINGS

Order No. 009 R-1 with SAMORA Construction for Block 14 in the amount of \$13,135.31.

Final Engineer's Report and Certification, Town of Superior Tract H dated, August 12, 2020: Ms. Ripko reviewed with the Board the improvement costs in the amount of \$919,577.88, under the Final Engineer's Report and Certification, Town of Superior Tract H, dated August 12, 2020, prepared by Ranger Engineering, LLC.

Following discussion, upon motion duly made by Director Hulsebus, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board accepted the improvement costs in the amount of \$919,577.88, under the Final Engineer's Report and Certification, Town of Superior Tract H, dated August 12, 2020, prepared by Ranger Engineering, LLC.

DEVELOPER UPDATE

Lot and Home Sales Update: Mr. Jencks noted that home sales are on track and that Toll Bros continues to move forward on planned development. He further noted that work on the park and Marshall Road Bridge will begin in a couple of months.

OTHER MATTERS

There were no other matters for discussion at this time.

ADJOURNMENT

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

Respectfully submitted,

By _____
Secretary for the Meeting



**STC METROPOLITAN DISTRICT NO. 2
TRACT H
ENGINEER'S REPORT and CERTIFICATION**

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:

August 12, 2020

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ENGINEER'S REPORT

Introduction

Ranger Engineering, LLC. ("Ranger") was retained by STC Metropolitan District No. 2 ("District") as an Independent Consulting Engineer to certify costs associated with constructed Public Improvements associated with the District in Tract H.

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

The attached Engineer's Certification states that the Independent Consulting Engineer finds and determines that the constructed value of the Public Improvements considered in this Engineer's Report, including both soft and hard costs from approximately October 2016 to June 2018, are valued at **\$919,577.88**.

Table I summarizes the cost breakdown of the construction and soft & indirect costs. Tables II and III provide category breakdowns of construction and soft & indirect costs reviewed for this certification. Table IV provides a detailed breakdown of the eligible hard costs per the Service Plan categories. Table V provides a detailed breakdown of the eligible soft costs per the Service Plan 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 Park and Recreation improvements. For a breakdown of district eligible costs, refer to Tables I-V.

This report is related to landscape and irrigation improvements completed within Tract H and paid for by the Town of Superior.

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 April 2020. The initial construction documentation was provided by the Town in April 2020.

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

The Town of Superior provided proof of payment for all work associated with Tract H. Copies of deposited checks were provided for verification of payment. Only costs with proof of payment have been reviewed.

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. Costs related to Operations were not considered a reimbursable expense. Work completed outside of Tract H was not considered for reimbursement under the scope of this certification.

Construction work was completed by H2 Enterprises

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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 August 12, 2020 including soft and indirect, District funded, and hard costs, are valued at an estimated **\$919,577.88**. 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 and Service Plan

- Superior Town Center Metropolitan District No. 2 Service Plan. 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.
- Reimbursement Agreement – Tract H. Between The Town of Superior, Colorado, STC Metropolitan District No. 2, and RC Superior, LLC.

Construction Plans

- Final Construction Plans for Superior Town Center Tract H. Landscape and Irrigation Improvements. Prepared by Loris and Associates, Inc. Dated July 10. 2017.



**STC Metropolitan District
Town of Superior Tract H
Summary of Costs
Table I**

Type of Costs	Total Costs Paid	Total District Eligible Costs	Eligible This Period
Direct Construction Costs	\$ 766,222.74	\$ 766,222.74	100.0%
Soft & Indirect Costs	\$ 249,737.11	\$ 153,355.14	61.4%
Totals	\$ 1,015,959.85	\$ 919,577.88	90.5%



**STC Metropolitan District
Town of Superior Tract H
Construction Costs Summary By Category
Table II**

Category	Total Eligible Hard Costs		Category Percentage
Water	\$	-	0.0%
Sanitation	\$	-	0.0%
Storm Water	\$	-	0.0%
Streets	\$	-	0.0%
Safety Protection	\$	-	0.0%
Parks and Recreation	\$	766,222.74	100.0%
	\$	766,222.74	100.0%



**STC Metropolitan District
Town of Superior Tract H
Soft & Indirect Costs Summary By Category
Table III**

Category	Total Eligible Soft Costs		Category Percentage
Water	\$	-	0.0%
Sanitation	\$	-	0.0%
Storm Water	\$	-	0.0%
Streets	\$	-	0.0%
Safety Protection	\$	-	0.0%
Parks and Recreation	\$	153,355.14	100.0%
	\$	153,355.14	100.0%



**STC Metropolitan District
Town of Superior Tract H
Construction Costs Detail
Table IV**

Contract Values					Payments Made				Eligibility			Submitted Invoices			
Work Description	Quantity	Unit	Cost	Value	Amount Invoiced	Percent Invoiced	Retainage	Amount Less Retainage	District Type	Percent Eligible	Total Eligible	Pay App	14770	15280	15989
H2 Enterprises, LLC	Quantity	Unit	Cost	Value	Amount Invoiced	Percent Invoiced	Retainage	Amount Less Retainage	District Type	Percent Eligible	Total Eligible	Date	7/7/2017	9/20/2017	11/21/2017
Clearing and Grubbing	1	LS	\$ 11,230.97	\$ 11,230.97	\$ 11,230.97	100%	\$ 561.55	\$ 10,669.42	Parks and Recreation	100%	\$ 10,669.42	\$	11,230.97	\$ -	\$ -
Mobilization	1	LS	\$ 41,432.20	\$ 41,432.20	\$ 62,148.30	150%	\$ 3,107.42	\$ 59,040.89	Parks and Recreation	100%	\$ 59,040.89	\$	20,716.10	\$ 20,716.10	\$ 20,716.10
Electrical for Controller	1	LS	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	100%	\$ 200.00	\$ 3,800.00	Parks and Recreation	100%	\$ 3,800.00	\$	-	\$ 4,000.00	\$ -
Irrigation	1	LS	\$ 221,418.03	\$ 221,418.03	\$ 221,418.03	100%	\$ 11,070.90	\$ 210,347.13	Parks and Recreation	100%	\$ 210,347.13	\$	-	\$ 221,418.03	\$ -
8" Reuse line per Town Specs	1825	LF	\$ 28.89	\$ 52,716.04	\$ 52,716.04	100%	\$ 2,635.80	\$ 50,080.24	Parks and Recreation	100%	\$ 50,080.24	\$	-	\$ 52,716.04	\$ -
Deciduous Trees	40	EA	\$ 735.04	\$ 29,401.51	\$ 29,401.51	100%	\$ 1,470.08	\$ 27,931.43	Parks and Recreation	100%	\$ 27,931.43	\$	-	\$ 29,401.51	\$ -
Evergree Trees	34	EA	\$ 598.12	\$ 20,336.05	\$ 20,336.05	100%	\$ 1,016.80	\$ 19,319.25	Parks and Recreation	100%	\$ 19,319.25	\$	-	\$ 20,336.05	\$ -
Shrubs	244	EA	\$ 57.71	\$ 14,082.28	\$ 14,082.28	100%	\$ 704.11	\$ 13,378.17	Parks and Recreation	100%	\$ 13,378.17	\$	-	\$ 14,082.28	\$ -
Ornamental Grasses	169	EA	\$ 26.78	\$ 4,525.82	\$ 4,525.82	100%	\$ 226.29	\$ 4,299.53	Parks and Recreation	100%	\$ 4,299.53	\$	-	\$ 4,525.82	\$ -
Soil Preparation	7.85	AC	\$ 606.65	\$ 4,762.20	\$ 4,762.20	100%	\$ 238.11	\$ 4,524.09	Parks and Recreation	100%	\$ 4,524.09	\$	-	\$ 4,762.20	\$ -
Soil Preparation	11.14	AC	\$ 606.83	\$ 6,760.11	\$ 6,760.11	100%	\$ 338.01	\$ 6,422.10	Parks and Recreation	100%	\$ 6,422.10	\$	-	\$ -	\$ 6,760.11
Seeding (Irrig Grass)	11.08	AC	\$ 4,916.61	\$ 54,476.04	\$ 54,476.04	100%	\$ 2,723.80	\$ 51,752.24	Parks and Recreation	100%	\$ 51,752.24	\$	-	\$ -	\$ 54,476.04
Change Orders															
CO#1 - Trail, Mis Irrigation/Landscaping	1	LS	\$ 288,904.16	\$ 288,904.16	\$ 288,904.16	100%	\$ 14,445.21	\$ 274,458.95	Parks and Recreation	100%	\$ 274,458.95	\$	-	\$ 288,904.16	\$ -
CO#2 - Additional Ball Valves	1	LS	\$ 6,388.27	\$ 6,388.27	\$ 6,388.27	100%	\$ 319.41	\$ 6,068.86	Parks and Recreation	100%	\$ 6,068.86	\$	-	\$ 6,388.27	\$ -
CO #3 - Tree Clump Upsizing	1	LS	\$ 4,743.55	\$ 4,743.55	\$ 4,743.55	100%	\$ 237.18	\$ 4,506.37	Parks and Recreation	100%	\$ 4,506.37	\$	-	\$ 4,743.55	\$ -
CO#4 - Additional Road base - edge of trail	1	LS	\$ 3,293.07	\$ 3,293.07	\$ 3,293.07	100%	\$ 164.65	\$ 3,128.42	Parks and Recreation	100%	\$ 3,128.42	\$	-	\$ 3,293.07	\$ -
CO 1	1	LS	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	100%	\$ 600.00	\$ 11,400.00	Parks and Recreation	100%	\$ 11,400.00	\$	-	\$ -	\$ 12,000.00
CO 2	1	LS	\$ 2,596.92	\$ 2,596.92	\$ 2,596.92	100%	\$ 129.85	\$ 2,467.07	Parks and Recreation	100%	\$ 2,467.07	\$	-	\$ -	\$ 2,596.92
CO 5	1	LS	\$ 1,655.85	\$ 1,655.85	\$ 1,655.85	100%	\$ 82.79	\$ 1,573.06	Parks and Recreation	100%	\$ 1,573.06	\$	-	\$ -	\$ 1,655.85
CO 6	1	LS	\$ 1,111.08	\$ 1,111.08	\$ 1,111.08	100%	\$ 55.55	\$ 1,055.53	Parks and Recreation	100%	\$ 1,055.53	\$	-	\$ -	\$ 1,111.08
				\$ 785,834.15	\$ 806,550.25		\$ 40,327.51	\$ 766,222.74			\$ 766,222.74	Subtotal	\$ 31,947.07	\$ 675,287.08	\$ 99,316.10
												Less Ret	\$ 30,349.72	\$ 641,522.73	\$ 94,350.30
												Check	6620	7066	7625
												Date	7/27/2017	10/5/2017	1/18/2018
												Amount	\$ 30,349.72	\$ 641,522.73	\$ 94,350.29
												Pg	38	60	82
Total Construction Costs				\$ 785,834.15	\$ 806,550.25	103%	\$ 40,327.51	\$ 766,222.74			\$ 766,222.74		\$ 30,349.72	\$ 641,522.73	\$ 94,350.30



**STC Metropolitan District
Town of Superior Tract H
Soft & Indirect Costs Detail
Table V**

Vendor	Work Description	Invoice Number	Invoice Date	Amount	Amount Paid	Check Number	Check Amount	Check Date	Account	Category	Percent Eligible	Total Eligible
American West Land Surveying	Fence Staking - Tract H	18-134	04/04/18	\$ 375.00	\$ 375.00	8149	\$ 375.00	04/26/18	Town of Superior	Parks and Recreation	100%	\$375.00
CPS Distributors Inc	Non-Potable Markers	2632987	02/22/18	\$ 314.59	\$ 314.59	7934	\$ 314.59	03/16/18	Town of Superior	Parks and Recreation	100%	\$314.59
Earth Green Fence Products	Vinyl Fence Materials	1351	04/13/18	\$ 72,123.30	\$ 72,123.30	8231	\$ 72,123.30	05/03/18	Town of Superior	Parks and Recreation	100%	\$72,123.30
Earth Green Fence Products	Vinyl Fence Gates	1352	04/13/18	\$ 1,124.96	\$ 1,124.96	8439	\$ 1,124.96	06/07/18	Town of Superior	Parks and Recreation	100%	\$1,124.96
James Nursery Co	Trees	18-71019-1	06/08/18	\$ 1,484.65	\$ 1,484.65	8598	\$ 4,949.90	06/28/18	Town of Superior	Parks and Recreation	100%	\$1,484.65
James Nursery Co	Trees	18-71019	06/11/18	\$ 2,443.25	\$ 2,443.25	8598	\$ 4,949.90	06/28/18	Town of Superior	Parks and Recreation	100%	\$2,443.25
Loris and Associates, Inc.	STC Slope Enhancements	10241	10/09/16	\$ 1,575.00	\$ 1,575.00	5125	\$ 29,619.22	11/03/16	Town of Superior	Parks and Recreation	100%	\$1,575.00
Loris and Associates, Inc.	STC Slope Enhancements	10320	11/12/16	\$ 2,992.50	\$ 2,992.50	5270	\$ 32,451.50	12/01/16	Town of Superior	Parks and Recreation	100%	\$2,992.50
Loris and Associates, Inc.	STC Slope Enhancements	104191	02/12/17	\$ 3,097.50	\$ 3,097.50	5787	\$ 3,937.50	03/09/17	Town of Superior	Parks and Recreation	100%	\$3,097.50
Loris and Associates, Inc.	Attend Design Meeting	104195	02/12/17	\$ 840.00	\$ 840.00	5787	\$ 3,937.50	03/09/17	Town of Superior	Parks and Recreation	100%	\$840.00
Loris and Associates, Inc.	STC Slope Enhancements	104274	03/19/17	\$ 1,102.50	\$ 1,102.50	5975	\$ 3,657.50	04/13/17	Town of Superior	Parks and Recreation	100%	\$1,102.50
Loris and Associates, Inc.	Tract H Landscape	104319	04/06/17	\$ 2,965.00	\$ 2,965.00	6048	\$ 3,700.00	04/27/17	Town of Superior	Parks and Recreation	100%	\$2,965.00
Loris and Associates, Inc.	Tract H Landscape	104332	05/04/17	\$ 9,957.50	\$ 9,957.50	6242	\$ 13,530.00	06/01/17	Town of Superior	Parks and Recreation	100%	\$9,957.50
Loris and Associates, Inc.	STC Slope Enhancements	10415	01/15/17	\$ 1,365.00	\$ 1,365.00	6270	\$ 1,365.00	06/08/17	Town of Superior	Parks and Recreation	100%	\$1,365.00
Loris and Associates, Inc.	Tract H Landscape	104386	06/07/17	\$ 9,307.50	\$ 9,307.50	6423	\$ 14,395.00	06/29/17	Town of Superior	Parks and Recreation	100%	\$9,307.50
Loris and Associates, Inc.	Tract H Landscape	104469	07/10/17	\$ 11,095.00	\$ 11,095.00	6671	\$ 13,980.00	08/03/17	Town of Superior	Parks and Recreation	100%	\$11,095.00
Loris and Associates, Inc.	Tract H Landscape	104482	08/07/17	\$ 8,815.00	\$ 8,815.00	6855	\$ 12,955.00	09/01/17	Town of Superior	Parks and Recreation	100%	\$8,815.00
Loris and Associates, Inc.	Tract H Landscape	91700216	09/20/17	\$ 3,832.50	\$ 3,832.50	7106	\$ 3,832.50	10/12/17	Town of Superior	Parks and Recreation	100%	\$3,832.50
Loris and Associates, Inc.	Tract H Landscape	101700055	10/04/17	\$ 1,995.00	\$ 1,995.00	7186	\$ 1,995.00	10/26/17	Town of Superior	Parks and Recreation	100%	\$1,995.00
Loris and Associates, Inc.	Tract H Landscape	111700009	11/07/17	\$ 1,890.00	\$ 1,890.00	7330	\$ 8,972.50	11/21/17	Town of Superior	Parks and Recreation	100%	\$1,890.00
Loris and Associates, Inc.	Tract H Landscape	11800034	01/04/18	\$ 210.00	\$ 210.00	7683	\$ 16,561.25	01/25/18	Town of Superior	Parks and Recreation	100%	\$210.00
Loris and Associates, Inc.	Tract H Landscape	21800047	02/02/18	\$ 971.25	\$ 971.25	8084	\$ 971.25	04/12/18	Town of Superior	Parks and Recreation	100%	\$971.25
Matthew Rarick	Lowes - Trespassing Sign	Receipt	06/23/17	\$ 13.76	\$ 13.76	6660	\$ 42,194.86	08/03/17	Town of Superior	Parks and Recreation	100%	\$13.76
Matthew Rarick	Lowes	Receipt	10/11/17	\$ 2.12	\$ 2.12	7218	\$ 13,329.81	11/02/17	Town of Superior	Parks and Recreation	100%	\$2.12
Matthew Rarick	Lowes	Receipt	10/11/17	\$ 26.25	\$ 26.25	7218	\$ 13,329.81	11/02/17	Town of Superior	Parks and Recreation	100%	\$26.25
Needmore Productions	Videography	20161219	12/20/16	\$ 250.00	\$ 250.00	5487	\$ 250.00	01/12/17	Town of Superior	Non-District	0%	\$0.00
PAF Landscape Services LLC	New lateral Line along fence	5222018-1	05/27/18	\$ 2,997.50	\$ 2,997.50	8507	\$ 5,957.50	06/14/18	Town of Superior	Parks and Recreation	100%	\$2,997.50
PAF Landscape Services LLC	New lateral Line along fence	5222018-2	05/27/18	\$ 2,997.50	\$ 2,997.50	8602	\$ 5,847.50	06/28/18	Town of Superior	Parks and Recreation	100%	\$2,997.50
PAF Landscape Services LLC	Tract H Planting	6122018	06/15/18	\$ 2,850.00	\$ 2,850.00	8602	\$ 5,847.50	06/28/18	Town of Superior	Parks and Recreation	100%	\$2,850.00
Siteone Landscape Supply	Irrigation Materials	86084427	05/25/18	\$ 1,098.32	\$ 1,098.32	8516	\$ 1,940.38	06/14/18	Town of Superior	Parks and Recreation	100%	\$1,098.32
Siteone Landscape Supply	Irrigation Materials	86124838	05/29/18	\$ 484.13	\$ 484.13	8516	\$ 1,940.38	06/14/18	Town of Superior	Parks and Recreation	100%	\$484.13
Siteone Landscape Supply	Irrigation Materials	86176804	05/31/18	\$ 205.47	\$ 205.47	8516	\$ 1,940.38	06/14/18	Town of Superior	Parks and Recreation	100%	\$205.47
Siteone Landscape Supply	Irrigation Materials	86201884	06/01/18	\$ 38.33	\$ 38.33	8516	\$ 1,940.38	06/14/18	Town of Superior	Parks and Recreation	100%	\$38.33



**STC Metropolitan District
Town of Superior Tract H
Soft & Indirect Costs Detail
Table V**

Vendor	Work Description	Invoice Number	Invoice Date	Amount	Amount Paid	Check Number	Check Amount	Check Date	Account	Category	Percent Eligible	Total Eligible
Siteone Landscape Supply	Irrigation Materials	8629575	06/06/18	\$ 2.26	\$ 2.26	8516	\$ 1,940.38	06/14/18	Town of Superior	Parks and Recreation	100%	\$2.26
Superior Maintenance Inc.	Move Boulders at McCaslin	17-748	07/01/17	\$ 710.00	\$ 710.00	6578	\$ 50,112.15	07/21/17	Town of Superior	Non-District	0%	\$0.00
Superior Maintenance Inc.	Dig to find reuse line	17-752	07/01/17	\$ 3,880.00	\$ 3,880.00	6578	\$ 50,112.15	07/21/17	Town of Superior	Non-District	0%	\$0.00
Superior Maintenance Inc.	Reuse water line on McCaslin	17-757	07/07/17	\$ 61,062.40	\$ 61,062.40	6680	\$ 61,062.40	Pg	Town of Superior	Non-District	0%	\$0.00
Superior Maintenance Inc.	Sidewalk/Median McCaslin Work	17-765	08/01/17	\$ 8,490.89	\$ 8,490.89	6765	\$ 64,185.16	08/17/17	Town of Superior	Non-District	0%	\$0.00
Superior Maintenance Inc.	Backfill Hole McCaslin/Rock Creek	17-766	08/01/17	\$ 7,312.20	\$ 7,312.20	6765	\$ 64,185.16	08/17/17	Town of Superior	Non-District	0%	\$0.00
Superior Maintenance Inc.	Electrical work new park	17-768	08/01/17	\$ 6,803.44	\$ 6,803.44	6765	\$ 64,185.16	08/17/17	Town of Superior	Non-District	0%	\$0.00
Superior Maintenance Inc.	Electrical work new park	17-791	10/01/17	\$ 7,433.04	\$ 7,433.04	7147	\$ 104,375.27	10/19/17	Town of Superior	Non-District	0%	\$0.00
Underground Specialties	Potholing	68926	06/16/17	\$ 2,762.50	\$ 2,762.50	6477	\$ 2,762.50	07/06/17	Town of Superior	Parks and Recreation	100%	\$2,762.50
Vargas Property Services	Mowing	27185	06/29/18	\$ 440.00	\$ 440.00	8787	\$ 231,850.45	07/26/18	Town of Superior	Operations	0%	\$0.00
				\$ 249,737.11	\$ 249,737.11							\$153,355.14



2020 -2021 Rates for Snow Removal

Standard Plow Truck	\$140.00/Hr.
15' Scoop/Plow	\$265.00/Hr.
3 Yrd. Dump Truck	\$160.00/Hr.
5 Yrd. Dump Truck	\$185.00/Hr.
RTV	\$125.00/Hr.
ATV	\$120.00/Hr.
Walker	\$95.00/Hr.
Skidsteer	\$135.00/Hr.
Tractor	\$165.00/Hr.
Snow Blower	\$80.00/Hr.
Hand Shovel	\$65.00/Hr.
Ice Melt/Sand (Including Application)	\$1.60/lb.
Ice Slicer	\$230.00/Ton

*Mobilization starts at time of dispatch

STC Metropolitan District No.2
September-20

	General	Debt	Capital	Totals
Disbursements	\$ 18,445.39	\$ -	\$ 53,174.00	\$ 71,619.39
		\$ -	\$ -	\$ -
Payroll	\$ 184.70	\$ -		\$ 184.70
Payroll Taxes District Portion	\$ -	\$ -	\$ -	\$ -
Total Disbursements from Checking Acct	\$18,630.09	\$0.00	\$53,174.00	\$71,804.09

<u>Check Issue Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>
09/16/2020	9184	Brzostowicz, James	
09/16/2020	9185	Hulsebus, Angie	92.35
09/16/2020	9186	Willis, Terry A.	92.35
Grand Totals:			
	<u>3</u>		<u>184.70</u>

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1549						
09/16/2020	Animal & Pest Control Specialist	69992	O&M - Landscaping	1-720	135.00	135.00
Total 1549:						135.00
1550						
09/16/2020	Colorado Dept of Public Health	WC211098077	Miscellaneous	1-685	88.00	88.00
09/16/2020	Colorado Dept of Public Health	WC211103531	Miscellaneous	1-685	350.00	350.00
Total 1550:						438.00
1551						
09/16/2020	Comcast	16389 08/20	Parking Structure	1-730	154.94	154.94
Total 1551:						154.94
1552						
09/16/2020	Doody Calls	40153	O&M - Landscaping	1-720	373.00	373.00
Total 1552:						373.00
1553						
09/16/2020	McGeady Becher P.C.	1190B 08/20	Legal	1-675	5,385.16	5,385.16
09/16/2020	McGeady Becher P.C.	1190B 08/20	Legal	3-675	443.50	443.50
Total 1553:						5,828.66
1554						
09/16/2020	Mountain Alarm	2186872	Parking Structure	1-730	210.00	210.00
09/16/2020	Mountain Alarm	2186873	Parking Structure	1-730	75.00	75.00
09/16/2020	Mountain Alarm	2186874	Parking Structure	1-730	75.00	75.00
Total 1554:						360.00
1555						
09/16/2020	Ranger Engineering, LLC	1185	Engineering	3-784	1,237.50	1,237.50
09/16/2020	Ranger Engineering, LLC	1186	Engineering	3-784	1,125.00	1,125.00
Total 1555:						2,362.50
1556						
09/16/2020	Simmons & Wheeler, P.C.	27041	Accounting	1-612	1,596.89	1,596.89
Total 1556:						1,596.89
1557						
09/16/2020	Special Dist Management Srvs	D1 08/2020	Insurance/SDA Dues	1-670	14.00	14.00
09/16/2020	Special Dist Management Srvs	D1 08/2020	Management	1-680	84.00	84.00
09/16/2020	Special Dist Management Srvs	D2 08/2020	Accounting	1-612	812.00	812.00
09/16/2020	Special Dist Management Srvs	D2 08/2020	Insurance/SDA Dues	1-670	14.00	14.00
09/16/2020	Special Dist Management Srvs	D2 08/2020	Management	1-680	2,351.00	2,351.00
09/16/2020	Special Dist Management Srvs	D2 08/2020	Miscellaneous	1-685	198.78	198.78
09/16/2020	Special Dist Management Srvs	D3 08/2020	Insurance/SDA Dues	1-670	14.00	14.00
09/16/2020	Special Dist Management Srvs	D3 08/2020	Management	1-680	70.00	70.00
Total 1557:						3,557.78

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1558						
09/16/2020	Thyssenkrupp Elevator Corporati	3005459515	O&M - Maintenance	1-735	170.41	170.41
Total 1558:						170.41
1559						
09/16/2020	Town of Superior	2289 1/2 07/20	Utilities	1-704	13.37	13.37
09/16/2020	Town of Superior	290 1/2 07/20	Utilities	1-704	298.97	298.97
09/16/2020	Town of Superior	411 1/2 07/20	Utilities	1-704	830.97	830.97
09/16/2020	Town of Superior	438 1/2 07/20	Utilities	1-704	234.57	234.57
09/16/2020	Town of Superior	440 1/2 07/20	Utilities	1-704	329.77	329.77
09/16/2020	Town of Superior	NE MCCASLIN 07/	Utilities	1-704	200.97	200.97
Total 1559:						1,908.62
1560						
09/16/2020	Town of Superior	690.5 DISCOVERY	Construction expenses	3-761	19,583.00	19,583.00
Total 1560:						19,583.00
1561						
09/16/2020	Town of Superior	2240.5 CENTRAL 3	Construction expenses	3-761	11,202.00	11,202.00
Total 1561:						11,202.00
1562						
09/16/2020	Town of Superior	620.5 SUPERIOR 1	Construction expenses	3-761	19,583.00	19,583.00
Total 1562:						19,583.00
1563						
09/16/2020	Vargas Property Services, Inc.	31062	O&M - Landscaping	1-720	3,235.63	3,235.63
Total 1563:						3,235.63
1564						
09/16/2020	Xcel Energy	698270076	Utilities	1-704	11.99	11.99
09/16/2020	Xcel Energy	698291116	Utilities	1-704	104.77	104.77
09/16/2020	Xcel Energy	698292844	Utilities	1-704	186.78	186.78
09/16/2020	Xcel Energy	698293519	Utilities	1-704	165.37	165.37
09/16/2020	Xcel Energy	698294413	Utilities	1-704	62.84	62.84
09/16/2020	Xcel Energy	698302927	Utilities	1-704	47.47	47.47
09/16/2020	Xcel Energy	698307555	Utilities	1-704	30.13	30.13
09/16/2020	Xcel Energy	698321757	Utilities	1-704	37.76	37.76
09/16/2020	Xcel Energy	698326005	Utilities	1-704	440.24	440.24
09/16/2020	Xcel Energy	698327751	Utilities	1-704	37.42	37.42
09/16/2020	Xcel Energy	698330384	Utilities	1-704	5.19	5.19
Total 1564:						1,129.96
Grand Totals:						71,619.39

**STC Metropolitan District
Community Management Report
October 7, 2020**

Architectural Reviews

No forms pending.

Inspections

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

Compliance Update

No updates.

Notes:

1. **Parking Garage**
 - a. **Mirrors-** This is still in process.



**STC METROPOLITAN DISTRICT NO. 2
ENGINEER'S REPORT and CERTIFICATION #64**

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:

September 18, 2020

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ENGINEER’S REPORT

Introduction

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

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

The attached Engineer’s Certification states that the Independent Consulting Engineer finds and determines that the constructed value of the Public Improvements considered in this Engineer’s Report, including both soft and hard costs from approximately July 2020 to August 2020, are valued at **\$499,137.87** for the District, and **\$172,826.87** for the Town. Table I summarizes costs certified to date.

Table I – Cost Certified to Date				
Cert No.	Date	Total Costs Paid	Total District Eligible Costs	Total Town Eligible Costs
1	17-Feb-15	\$4,643,001.98	\$3,207,467.82	\$3,207,467.82
2	16-Jul-15	\$701,094.68	\$322,489.80	\$322,489.80
3	14-Aug-15	\$959,075.78	\$489,247.48	\$489,247.48
4	17-Sep-15	\$1,219,271.89	\$683,402.69	\$683,402.69
5	19-Oct-15	\$2,119,386.67	\$1,446,709.01	\$1,446,709.01
6	17-Nov-15	\$1,231,778.40	\$984,437.64	\$984,437.64
7	21-Dec-15	\$1,017,615.94	\$910,069.14	\$910,069.14
8	19-Jan-16	\$739,528.78	\$563,708.01	\$563,708.01
9	25-Feb-16	\$495,715.12	\$461,463.79	\$461,463.79
10	17-Mar-16	\$332,878.20	\$300,162.73	\$300,162.73
11	18-Apr-16	\$198,444.34	\$173,549.33	\$173,549.33
12	20-May-16	\$398,396.63	\$334,538.75	\$334,538.75
13	20-Jun-16	\$772,592.31	\$627,210.02	\$627,210.02
14	27-Jul-16	\$647,191.62	\$622,677.30	\$622,677.30
15	15-Aug-16	\$414,015.43	\$374,344.41	\$374,344.41
16	23-Sep-16	\$674,802.27	\$652,819.56	\$652,819.56
17	20-Oct-16	\$1,127,902.22	\$991,366.52	\$991,366.52
18	23-Nov-16	\$1,358,809.86	\$1,176,715.72	\$1,176,715.72
19	19-Dec-16	\$813,631.42	\$661,258.25	\$661,258.25
20	25-Jan-17	\$834,276.57	\$757,405.36	\$757,405.36

21	23-Feb-17	\$784,846.38	\$694,206.67	\$694,206.67
22	17-Mar-17	\$663,385.40	\$571,156.39	\$571,156.39
23	20-Apr-17	\$912,437.74	\$894,668.66	\$894,668.66
24	17-May-17	\$488,722.33	\$477,391.96	\$477,391.96
25	29-Jun-17	\$2,648,255.90	\$842,092.22	\$842,092.22
26	3-Aug-17	\$476,010.18	\$425,687.34	\$425,687.34
27	17-Aug-17	\$995,465.07	\$781,719.74	\$781,719.74
28	21-Sep-17	\$2,202,490.66	\$1,813,800.55	\$1,813,800.55
29	11-Nov-17	\$2,372,127.66	\$2,363,679.49	\$2,363,679.49
30	22-Nov-17	\$1,914,639.28	\$1,929,475.33	\$1,711,298.63
31	19-Dec-17	\$1,731,761.49	\$1,561,854.08	\$1,440,391.55
32	16-Feb-18	\$582,701.05	\$559,378.98	\$461,363.52
33	10-Apr-18	\$932,657.82	\$858,000.53	\$690,670.88
34	10-Apr-18	\$670,283.35	\$623,505.43	\$519,950.65
35	18-Jun-18	\$1,053,420.34	\$695,052.19	\$469,031.50
36	13-Jul-18	\$1,315,446.78	\$998,428.76	\$805,440.44
37	31-Jul-18	\$1,097,722.72	\$1,019,716.46	\$910,204.30
38	23-Aug-18	\$998,452.43	\$790,429.34	\$757,296.58
39	26-Sep-18	\$1,181,782.21	\$1,008,881.48	\$851,219.77
40	10-Oct-18	\$506,528.48	\$438,293.56	\$395,834.23
41	06-Dec-18	\$883,785.69	\$837,473.61	\$444,364.63
42	03-Jan-19	\$223,714.21	\$179,926.82	\$137,852.65
43	09-Jan-19	\$266,323.20	\$198,080.87	\$180,809.72
44	24-Jan-19	\$105,648.98	\$82,117.55	\$82,117.55
45	21-Feb-19	\$291,779.76	\$259,508.79	\$259,508.79
46	20-Mar-19	\$325,500.49	\$212,355.06	\$212,355.06
47	25-Apr-19	\$315,703.35	\$288,250.21	\$288,250.21
48	24-May-19	\$3,889,134.73	\$2,984,557.18	\$900,749.68
49	21-Jun-19	\$5,047,252.81	\$2,986,639.50	\$2,775,141.50
50	23-Jul-19	\$857,721.41	\$697,366.45	\$697,366.45
51	21-Aug-19	\$980,208.74	\$872,480.78	\$530,358.78
52	24-Sep-19	\$628,822.07	\$438,346.69	\$438,346.69
53	29-Oct-19	\$1,803,938.03	\$1,507,214.33	\$1,379,096.84
54	10-Jan-20	\$1,027,263.21	\$901,622.48	\$690,742.53
55	10-Jan-20	\$1,294,723.05	\$812,019.39	\$593,009.92
56	30-Jan-20	\$713,484.44	\$676,582.61	\$622,306.27
57	05-Mar-20	\$418,709.59	\$325,317.80	\$316,468.55
58	3-Apr-20	\$1,094,717.91	\$743,899.62	\$575,581.62
59	30-Apr-20	\$737,369.81	\$509,456.14	\$475,389.39
60	28-May-20	\$2,923,897.99	\$1,268,546.96	\$1,268,546.96

61	23-Jun-20	\$868,994.22	\$787,049.65	\$707,759.92
62	24-Jul-20	\$931,245.58	\$417,022.95	\$417,022.95
63	28-Aug-20	\$1,490,523.97	\$1,115,275.72	\$914,407.72
64	18-Sep-20	\$583,057.32	\$499,137.87	\$172,826.87
TOTALS		\$72,640,894.64	\$54,896,424.62	\$48,906,017.46

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

Public Improvements as Authorized by the Service Plan

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

Section I-A of the Service Plan states:

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

Section V-A of the Service Plan States:

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

Section V-A.8 limits debt issuance to \$145,000,000. Exhibit C-2 maps depict the Inclusion Area of Public Improvements at the time the Service Plan was approved. Ranger has determined that the constructed improvements and associated soft and indirect construction costs (“Public Improvements”) under consideration in this report and certification for reimbursement by the District are indeed authorized by the Service Plan.

Scope of Certification

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

General Methodology

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

Phase I – Authorization to Proceed and Document Gathering

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

Phase II – Site Visit and Meetings

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

Phase III – Review of Documentation

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

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

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

Phase IV – Verification of Construction Quantities

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

Phase V – Verification of Construction Unit Costs and Indirect Costs

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

Phase VI – Verification of Payment for Public Costs

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

Phase VII – Determination of Costs Eligible for Reimbursement

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

ENGINEER'S CERTIFICATION

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

1. The Independent Consulting Engineer is an engineer duly qualified and licensed in the State of Colorado with experience in the design, construction and certification of Public Improvements of similar type and function as those described in the above Engineer's Report.

2. The Independent Consulting Engineer has performed a site visit and reviewed applicable construction and legal documents related to the Public Improvements under consideration to state the conclusions set forth in this Engineer's Certification.

3. The Independent Consulting Engineer finds and determines that the constructed value of the Public Improvements considered in the attached Engineer's Report dated September 18, 2020 including soft and indirect, District funded, and hard costs, are valued at an estimated **\$499,137.87**. In the opinion of the Independent Consulting Engineer, the above stated estimated value for the Public Improvements is reasonable and consistent with costs of similar improvements constructed for similar purposes during the same timeframe in similar locales.

Sincerely,

Ranger Engineering, LLC

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

Collin D. Koranda, P. E.

APPENDIX A

Documents Reviewed

Agreements

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

Construction Plans

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

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

Invoices

- Samora Construction Invoice 731. Dated 7/29/2020. - Correction
- Samora Construction Pay Application 5-734. Dated 8/31/2020.
- Samora Construction Pay Application 9-732. Dated 8/31/2020.
- Down To Earth Compliance Invoices 51047 and 51009. Dated 8/27/2020 and 8/31/2020.

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

Service Plan and Reports

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



SUPERIOR TOWN CENTER METROPOLITAN DISTRICT

Project Costs Summary for District and Town

Table II

	Total Cost Invoiced		Maximum Eligible Costs		District Eligible Costs		Town Eligible Costs
Direct Construction Costs	\$ 167,519.89	\$	122,311.92	\$	122,311.92	\$	122,311.92
Soft and Indirect Costs	\$ 51,338.23	\$	46,544.95	\$	46,544.95	\$	46,544.95
District Funded Costs	\$ 37,888.20	\$	3,970.00	\$	3,970.00	\$	3,970.00
System Development Costs	\$ 326,311.00	\$	326,311.00	\$	326,311.00	\$	-
Totals	\$ 583,057.32	\$	499,137.87	\$	499,137.87	\$	172,826.87



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

Category	Total Eligible Hard Costs		Category Percentage
	Total Town Eligible Costs		
Earthwork	\$	-	0.0%
Roadways, Paths, & Hardscape	\$	90,457.26	74.0%
Offsite Roadways	\$	-	0.0%
Walls and Structures	\$	-	0.0%
Storm Sewer	\$	-	0.0%
Sanitary Sewer	\$	-	0.0%
Reuse Water & Irrigation Piping	\$	9,065.01	7.4%
Domestic Water	\$	-	0.0%
Dry Utilities	\$	-	0.0%
Park Site Development	\$	-	0.0%
Mob & Temporary Conditions	\$	2,809.25	2.3%
SDC - Planning Area 1 and 2	\$	-	0.0%
SDC - Planning Area 3	\$	-	0.0%
Parking & Architectural Enhancement	\$	-	0.0%
Public Park Amenities & Facilities	\$	19,980.40	16.3%
Civic Space (Part of PPA&F)	\$	-	
	\$	122,311.92	83.7%
Total District Eligible Costs			
Street	\$	92,583.72	75.7%
Water	\$	-	0.0%
Sanitation	\$	-	0.0%
Fire Protection	\$	-	0.0%
Parks and Recreation	\$	29,728.21	24.3%
Non District	\$	-	
Multiple			
	\$	122,311.92	100.0%



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

Category	Total Eligible Soft Costs		Category Percentage
	Total Town Eligible Costs		
Earthwork	\$	-	0.0%
Roadways, Paths, & Hardscape	\$	5,103.75	11.0%
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	\$	800.00	1.7%
SDC - Planning Area 1 and 2	\$	-	0.0%
SDC - Planning Area 3	\$	-	0.0%
Parking & Architectural Enhancement	\$	-	0.0%
Public Park Amenities & Facilities		\$0.00	0.0%
Civic Space (Part of PPA&F)		\$0.00	
Other Eligible Costs	\$	40,641.20	87.3%
	\$	46,544.95	100.0%

Total District Eligible Costs			
Organization	\$	-	0.0%
Capital	\$	46,544.95	100.0%
Street	\$	46,544.95	100.0%
Water	\$	-	0.0%
Sanitation	\$	-	0.0%
Fire Protection	\$	-	0.0%
Parks and Recreation	\$	-	0.0%
	\$	46,544.95	100.0%



SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
District Funded Costs Summary
Table V

Category	Total Eligible DF Costs		Category Percentage
Total Town Eligible Costs			
Earthwork	\$	-	0.0%
Roadways, Paths, & Hardscape	\$	-	0.0%
Offsite Roadways	\$	-	0.0%
Walls and Structures	\$	-	0.0%
Storm Sewer	\$	-	0.0%
Sanitary Sewer	\$	-	0.0%
Reuse Water & Irrigation Piping	\$	-	0.0%
Domestic Water	\$	-	0.0%
Dry Utilities	\$	-	0.0%
Park Site Development	\$	-	0.0%
Mob & Temporary Conditions	\$	-	0.0%
SDC - Planning Area 1 and 2	\$	-	0.0%
SDC - Planning Area 3	\$	-	0.0%
Parking & Architectural Enhancement	\$	-	0.0%
Public Park Amenities & Facilities	\$	-	0.0%
Other Eligible Costs	\$	3,970.00	100.0%
Not Eligible	\$	-	0.0%
	\$	3,970.00	100.0%

Total District Eligible Costs			
Operation	\$	-	0.0%
Capital	\$	3,970.00	100.0%
Organization	\$	-	0.0%
Street	\$	3,970.00	100.0%
Water	\$	-	0.0%
Sanitation	\$	-	0.0%
Fire Protection	\$	-	0.0%
Parks and Recreation	\$	-	0.0%
	\$	3,970.00	100.0%



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

Category	Total Eligible SD Costs	Category Percentage
Total Town Eligible Costs		
Earthwork	\$ -	#DIV/0!
Roadways, Paths, & Hardscape	\$ -	#DIV/0!
Offsite Roadways	\$ -	#DIV/0!
Walls and Structures	\$ -	#DIV/0!
Storm Sewer	\$ -	#DIV/0!
Sanitary Sewer	\$ -	#DIV/0!
Reuse Water & Irrigation Piping	\$ -	#DIV/0!
Domestic Water	\$ -	#DIV/0!
Dry Utilities	\$ -	#DIV/0!
Park Site Development	\$ -	#DIV/0!
Mob & Temporary Conditions	\$ -	#DIV/0!
SDC - Planning Area 1 and 2	\$ -	#DIV/0!
SDC - Planning Area 3	\$ -	#DIV/0!
Parking & Architectural Enhancement	\$ -	#DIV/0!
Public Park Amenities & Facilities	\$ -	#DIV/0!
Other Eligible Costs	\$ -	#DIV/0!
Not Eligible	\$ -	#DIV/0!
	\$ -	#DIV/0!
Total District Eligible Costs		
Operation	\$ -	0.0%
Capital	\$ 326,311.00	100.0%
Organization	\$ -	0.0%
	\$ 326,311.00	100.0%

Work Description	Contract Values			Invoiced Values				District Eligibility							Inv. No.						
	Quantity	Unit	Unit Price	Amount	Amount Invoiced	Retainage Held	Amount Less Retainage	Percent Invoiced	District Type	District Powers	Town Category	Percent District	Amount District	Town	Amount Town	Total Percent	Total Eligible	Non-District	Certification	Inv. Date	Cert #4
												Eligible	Eligible	Eligible	Eligible	Number					
Vargas - Replace 4 additional trees	1	LS	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 150.00	\$ 2,850.00	100%	Capital	Parks and Recreation Public Park Amenities & Facilities		100%	\$ 2,850.00	100%	\$ 2,850.00	100%	\$ 2,850.00	\$ -			\$ 3,000.00
Vargas - Construction damages	1	LS	\$ 1,786.75	\$ 1,786.75	\$ 1,786.75	\$ 89.84	\$ 1,706.91	100%	Non-District	Non-District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ 1,706.91			\$ 1,786.75
Stone Creek Hardscape - Paver repairs at Drain pipes	1	LS	\$ 480.00	\$ 480.00	\$ 480.00	\$ 24.00	\$ 456.00	100%	Non-District	Non-District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ 456.00			\$ 480.00
Flatirons - Block 44 As Built	1	LS	\$ 1,292.50	\$ 1,292.50	\$ 1,292.50	\$ 64.63	\$ 1,227.88	100%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 1,227.88	100%	\$ 1,227.88	100%	\$ 1,227.88	\$ -			\$ 1,292.50
Flatirons - Retake regarding at Handrail	1	LS	\$ 1,130.00	\$ 1,130.00	\$ 1,130.00	\$ 56.50	\$ 1,073.50	100%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 1,073.50	100%	\$ 1,073.50	100%	\$ 1,073.50	\$ -			\$ 1,130.00
Parkway Electric - 4" conduit	1	LS	\$ 3,504.00	\$ 3,504.00	\$ 3,504.00	\$ 175.20	\$ 3,328.80	100%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 3,328.80	100%	\$ 3,328.80	100%	\$ 3,328.80	\$ -			\$ 3,504.00
EZE - Haul off soil pile and fine grading	1	LS	\$ 6,270.00	\$ 6,270.00	\$ 6,270.00	\$ 313.50	\$ 5,956.50	100%	Capital	Street	Roadways, Paths, & Hardscape	47%	\$ 2,784.14	47%	\$ 2,784.14	47%	\$ 2,784.14	\$ 3,172.36			\$ 6,270.00
International Iron - Handrail	1	LS	\$ -	\$ -	\$ -	\$ -	\$ 50.00	#DIV/0!	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			\$ 50.00
JMG Concrete -	1	LS	\$ -	\$ -	\$ -	\$ -	\$ 50.00	#DIV/0!	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			\$ 50.00
Extened GC's due to 4" Conduit installation	1	LS	\$ 4,333.00	\$ 4,333.00	\$ 4,333.00	\$ 216.65	\$ 4,116.35	100%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 4,116.35	100%	\$ 4,116.35	100%	\$ 4,116.35	\$ -			\$ 4,333.00
OH/PI/BI	1	LS	\$ 9,450.85	\$ 9,450.85	\$ 9,450.85	\$ 472.54	\$ 8,978.31	100%	Capital	Street	Roadways, Paths, & Hardscape	72%	\$ 6,502.21	72%	\$ 6,502.21	72%	\$ 6,502.21	\$ 2,476.09			\$ 9,450.85
			\$ 1,323,765.53	\$ 58,705.10	\$ 2,935.26	\$ 55,769.85						\$ 40,913.28	\$ 40,913.28	\$ 40,913.28	\$ 14,856.56				Amount Less Retainage	\$ 55,769.85	
																			Check # or PLW	PLW	
																			Amount	\$ 55,769.85	
																			Date	9/2/2020	
Down to Earth Compliance																			Invoice Number		
Erosion Control - Invoice S1047 (8/27/20) LW 8/27/20	1	LS	\$ 1,169.50	\$ 1,169.50	\$ 1,169.25	\$ -	\$ 1,169.25	100%	Capital	Multiple	Mob & Temporary Conditions	100%	\$ 1,169.25	100%	\$ 1,169.25	100%	\$ 1,169.25	\$ -	64		\$ 1,169.25
Erosion Control - Invoice S1109 (8/31/20) LW 9/3/20	1	LS	\$ 1,640.00	\$ 1,640.00	\$ 1,640.00	\$ -	\$ 1,640.00	100%	Capital	Multiple	Mob & Temporary Conditions	100%	\$ 1,640.00	100%	\$ 1,640.00	100%	\$ 1,640.00	\$ -	64		\$ 1,640.00
			\$ 2,809.50	\$ 2,809.25	\$ -	\$ 2,809.25						\$ 2,809.25	\$ 2,809.25	\$ 2,809.25	\$ -			Subtotal	\$ 2,809.25		
																		Amount Less Retainage	\$ 2,809.25		
																		Check # or PLW	PLW		
			\$ 2,243,720.83	\$ 176,188.87	\$ 167,519.89							\$ 122,311.92	\$ 122,311.92	\$ 122,311.92							



SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Soft and Indirect Costs
Table VIII

Vendor		Invoices		Date	Amount Invoiced	District Category	District Powers	Town Categories	Percent District Eligible	Amount District Eligible	Percent Town Eligible	Amount Town Eligible	Total Eligible	Certification Number
Cesare, Inc	19.3035.17	2019 Superior Town Center		08/28/20	\$ 2,199.50	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 2,199.50	100%	\$ 2,199.50	100%	64
Cesare, Inc	20.3042.2	STC Discovery Parkway Settlement Analysis		08/20/20	\$ 935.00	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 935.00	100%	\$ 935.00	100%	64
Civil Resources, LLC	238.001.01.79	Superior Town Center - Infrastructure		08/27/20	\$ 36,434.48	Capital	Multiple	Other Eligible Costs	100%	\$ 36,434.48	100%	\$ 36,434.48	100%	64
Edifice North	20-019	STC Construction Management		09/01/20	\$ 9,000.00	Capital	Multiple	Other Eligible Costs	47%	\$ 4,206.72	47%	\$ 4,206.72	47%	64
Loris (OTAK)	92000022	Marshal Road Bridge over Coal Creek		09/02/20	\$ 601.25	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 601.25	100%	\$ 601.25	100%	64
Nielson, Hoover & Company	102690	Renewal of Marshall Road Extension		07/10/20	\$ 1,368.00	Capital	Multiple	Roadways, Paths, & Hardscape	100%	\$ 1,368.00	100%	\$ 1,368.00	100%	64
Summit Services	30905	Stormwater Insepection		08/30/20	\$ 800.00	Capital	Multiple	Mob & Temporary Conditions	100%	\$ 800.00	100%	\$ 800.00	100%	64
					\$ 51,338.23					\$ 46,544.95		\$ 46,544.95		



SUPERIOR TOWN CENTER METROPOLITAN DISTRICT

District Funded Costs

Table IX

Vendor		Invoices		Date	Amount Invoiced	District Category	District Powers	Town Categories	Percent District Eligible	Amount District Eligible	Percent Town Eligible	Amount Town Eligible	Total Eligible	Developer Reimbursement	District Capital Costs	District Operations Costs	Certification Number
CAM Services	W277624	Sweeping	07/31/20	\$ 340.00	Operation	Non District	Not Eligible		0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 340.00	64
CAM Services	W280992	Sweeping	07/31/20	\$ 647.50	Operation	Non District	Not Eligible		0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 647.50	64
Comcast	16389	Parking Structure	08/20/20	\$ 135.05	Operation	Non District	Not Eligible		0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 135.05	64
Dazzo & Associated, PC	422-424	Audit	08/17/20	\$ 14,000.00	Operation	Non District	Not Eligible		0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 14,000.00	64
Doddy Calls	38039/30464	Pet Waste Removal	08/30/20	\$ 500.00	Operation	Non District	Not Eligible		0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 500.00	64
McGeady Becher P.C.	11098 Jul 20	Legal fees for capital related matters	07/31/20	\$ 6,248.00	Operation	Non District	Not Eligible		0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 6,248.00	64
McGeady Becher P.C.	11098 Jul 20	Legal fees for capital related matters	07/31/20	\$ 1,607.50	Capital	Multiple	Other Eligible Costs		100%	\$ 1,607.50	100%	\$ 1,607.50	100%	\$ 1,607.50	\$ 1,607.50	\$ -	64
Ranger Engineering, LLC	1169	Cost Certification Services	07/03/20	\$ 2,362.50	Capital	Multiple	Other Eligible Costs		100%	\$ 2,362.50	100%	\$ 2,362.50	100%	\$ 2,362.50	\$ 2,362.50	\$ -	64
Special District Management Services	July 2020	District Management Services	07/31/20	\$ 4,560.19	Operation	Non District	Not Eligible		0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 4,560.19	64
Thyssenkrupp Elevator Corp	3005385109	Parking Structure	08/01/20	\$ 170.41	Operation	Non District	Not Eligible		0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 170.41	64
Town of Superior	Src 2289, 290, 411, 438, 440, 505	Irrigation Costs	07/11/20	\$ 2,762.62	Operation	Non District	Not Eligible		0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 2,762.62	64
Vargas Property Services	30885	Contract Maintenance, Trash, Watering	08/01/20	\$ 3,235.63	Operation	Non District	Not Eligible		0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 3,235.63	64
Xcel Energy	694360064	Monthly Service	08/15/20	\$ 1,318.80	Operation	Non District	Not Eligible		0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 1,318.80	64
					\$ 37,888.20				\$ 3,970.00	\$ 3,970.00	\$ 3,970.00	\$ 3,970.00	\$ 3,970.00	\$ 33,918.20			



SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
 System Development Charges Costs
 Table X

Invoices				Proof of Payment									Percent District	Amount District	Percent Town	Amount Town	Certification	
Builder Name	Invoice Number	Description	Type	Date	Amount Invoiced	Paid By	Check No	Check Written	Check Cleared	Amount Paid	District Category	District Powers	Town Categories	Eligible	Eligible	Eligible	Eligible	Number
Remington Homes	561, 563, 567, 569	Block 25, Lots 51-54	Residential	09/09/20	\$ 106,020.00	RC Superior, LLC	Wire	09/09/20	09/09/20	\$ 106,020.00	Capital	Multiple	SDC - Planning Area 3	100%	\$ 106,020.00	0%	\$ -	64
Remington Homes	2280	Block 25, Lot 26	Residential	09/09/20	\$ 33,601.00	RC Superior, LLC	Wire	09/09/20	09/09/20	\$ 33,601.00	Capital	Multiple	SDC - Planning Area 3	100%	\$ 33,601.00	0%	\$ -	64
THB Superior LLC (Thrive)	590, 594, 598	Block 26, Lots 8-10	Residential	05/17/19	\$ 90,642.00	RC Superior, LLC	Wire	05/20/19	05/20/19	\$ 90,642.00	Capital	Multiple	SDC - Planning Area 3	100%	\$ 90,642.00	0%	\$ -	64
THB Superior LLC (Thrive)	2231, 2235, 2239	Block 14, Lots 24-26	Residential	09/07/20	\$ 96,048.00	RC Superior, LLC	Wire	09/04/20	09/04/20	\$ 96,048.00	Capital	Multiple	SDC - Planning Area 3	100%	\$ 96,048.00	0%	\$ -	64
					\$ 326,311.00					\$ 326,311.00				\$ 326,311.00	\$ -			

CHANGE IN CONTRACT PRICE:

Original Contract Price:

\$ 878,155.03

Previous Change Orders:

\$ 63,289.25

Contract Price Prior to this Change Order:

\$ 941,444.28

Net Increase of this Change Order:

\$ 41,477.50

Net Decrease of this Change Order:

Net Change of this Change Order:

\$ 41,477.50

Contract Price with all Approved Change Orders:

\$ 982,921.78

CHANGE IN CONTRACT TIME:

Original Contract Time:

(days)

Net Change from Previous Change Order:

(days)

Contract Time Prior to this Change Order:

(days)

Net Increase of this Change Order:

Net Decrease of this Change Order:

Net Change of this Change Order:

Contract Time with all Approved Change Orders:

(days)

RECOMMENDED:

By: _____

Engineer

APPROVED:

By: _____

Owner

APPROVED: SAMORA Construction

By: _____

Contractor

**CHANGE ORDER REQUEST
SUMMARY SHEET
COR NO.: #004**



Date: 9/26/2020

Project Name: STC Block 25 - Landscape and Sidewalks

Project Location: Superior, CO

Project No.: 20-001

Description of Change:

1. Landscape protection fence material and labor	\$1,750.00
2. Post savers for block wall retaining fence	\$1,700.00
3. Remove and replace concrete for gas services at Lots 50 and 51	\$9,900.00
4. Samora and Vargas Pring 2021 landscape remobilization	\$2,500.00
5. SAMORA 2021 Spring landscape 4 weeks GC's	\$17,332.00

Subtotal **\$33,182.00**

Overhead/Profit/Bond/Insurance **\$8,295.50**

Change Order Request Total **\$41,477.50**

Note: SAMORA Construction not responsible for any unforeseen conditions or schedule delays.

**ACCEPTED:
SAMORA CONSTRUCTION**

By: _____

Brenda Torreyson

President/CEO

CHANGE IN CONTRACT PRICE:

Original Contract Price:

\$ 850,349.32

Previous Change Orders:

\$ 486,551.52

Contract Price Prior to this Change Order:

\$1,336,900.84

Net Increase of this Change Order:

\$ 8,541.25

Net Decrease of this Change Order:

Net Change of this Change Order:

\$ 8,541.25

Contract Price with all Approved Change Orders:

\$1,345,442.09

CHANGE IN CONTRACT TIME:

Original Contract Time:

(days)

Net Change from Previous Change Order:

(days)

Contract Time Prior to this Change Order:

(days)

Net Increase of this Change Order:

Net Decrease of this Change Order:

Net Change of this Change Order:

Contract Time with all Approved Change Orders:

(days)

RECOMMENDED:

By: _____

Engineer

APPROVED:

By: _____

Owner

APPROVED: SAMORA Construction

By: _____

Contractor

**CHANGE ORDER REQUEST
SUMMARY SHEET
COR NO.: #010**



Date: 9/26/2020
Project Name: STC Block 14
Project Location: Superior, CO
Project No.: 19-004

Description of Change:

- | | | |
|----|--|------------|
| 1. | SAMORA and Vargas Spring 2021 landscape remobilization | \$2,500.00 |
| 2. | SAMORA - Spring 2021 landscaping 1 week GC's | \$4,333.00 |

	Subtotal	\$6,833.00
	Overhead/Profit/Bond/Insurance	\$1,708.25
	Change Order Request Total	\$8,541.25

Note: SAMORA Construction not responsible for any unforeseen conditions or schedule delays.

**ACCEPTED:
SAMORA CONSTRUCTION**

By: _____
Brenda Torreyson
President/CEO