

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	2020/May 2020
Angie Hulsebus	Treasurer	2020/May 2020
Terry Willis	Assistant Secretary	2022/May 2020
<i>VACANT</i>		2022/May 2022
<i>VACANT</i>		2020/May 2020
Lisa A. Johnson	Secretary	

DATE: September 10, 2019
TIME: 9:00 A.M.
PLACE: McGeady Becher P.C.
 450 E. 17th Ave., Suite 400
 Denver, CO 80203

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.

C. _____

II. CONSENT AGENDA

- Approve Minutes of the August 7, 2019 Regular Meeting (enclosure).
 - Ratify approval of Resolution No. 2019-08-02; Establishing District Website and Designating Location for Posting of 24-Hour Notices.
 - Ratify approval of Change Order No. 1 to the Service Agreement with Thyssen Krupp Elevator for replacement power supply in the amount of \$1,367.
 - Ratify approval of Change Order No. 2019-01 to the Service Agreement with C&J Enterprises DBA Doody Calls for Pet Waste Removal.
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III. FINANCIAL MATTERS

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

Fund	Period Ending Aug. 26, 2019
General	\$ 19,632.72
Debt	\$ -0-
Capital	\$ 16,176.38
Total	\$ 35,809.10

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- B. Review and accept unaudited financial statements through the period ending July 31, 2019 (enclosure).
-
- C. Review and consider acceptance of 2018 Audited Financial Statements (to be distributed – draft Audit) and authorize execution of Representations Letter (to be distributed).
-
- D. Review and discuss operations and maintenance budget forecast (enclosure).
-
- E. Review 2019 Preliminary Assessed Valuation by the County (enclosure).
-
- F. Consider appointment of District Accountant to prepare the 2020 Budget and set date for public hearing to adopt the 2020 Budget.
-

IV. LEGAL MATTERS

- A. Discuss status of 2019 Refunding and Improvement Bonds.
-

V. OPERATIONS AND MAINTENANCE

- A. _____
-

VI. COVENANT CONTROL

- A. Review Community Manager’s Report (enclosure).
-

- B. Discuss and consider Service Agreement with Vargas Property Services, Inc. for snow removal 2019 – 2020 (enclosures).

- C. Review and consider proposal from Vargas Property Services, Inc. for sod around booster pump where construction has damaged existing sod in the amount of \$1,180.00 (enclosures).

- D. Review and consider proposal from Vargas Property Services, Inc. for sod between the lamp post to tree, plants and materials for area around booster pump, and new irrigation for new plant material in the amount of \$4,040.25 (enclosures).

VII. CAPITAL PROJECTS

- A. Review and consider approval of improvement costs in the amount of \$872,480.78 under that certain Final Engineers Report and Certification #51 prepared by Ranger Engineering, LLC, dated August 21, 2019 (enclosure).

- B. Consider approval of Change Order No. 010, under the Construction Contract between the District and SAMORA Construction for STC Block 25 Phase 2, for an increase in the contract amount of \$58,294.41 (enclosure).

- C. Consider approval of Change Order No. __, under the Construction Contract between the District and Hudick Excavating, Inc. DBA HEI Civil, for an increase in the contract amount of \$252,906.00 (enclosure).

- D.

VIII. DEVELOPER UPDATE

- A. Status of lot and home sales.

IX. OTHER MATTERS

- A.

- X. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR OCTOBER 2, 2019.**

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 2 HELD AUGUST 7, 2019

A Regular Meeting of the Board of Directors (referred to hereafter as the "Board") of the STC Metropolitan District No. 2 (referred to hereafter as the "District") was convened on Wednesday, the 7th day of August, 2019, at 9:00 A.M., at the offices of McGeady Becher P.C., 450 E. 17th Avenue, Suite 400, Denver, Colorado. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

James A. Brzostowicz
Terry Willis

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the absence of Director Hulsebus was excused.

Also In Attendance Were:

Lisa A. Johnson and Peggy Ripko; Special District Management Services, Inc. ("SDMS")

Megan Becher, Esq.; McGeady Becher P.C.

Dean Northey; Simmons & Wheeler, P.C.

Bill Jencks and Sonia Chin; Ranch Capital, LLC (via speakerphone)

John Hammer, Gordon Streich, and Pat Smith; CFC Construction (for a portion of the meeting)

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. Johnson 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. Johnson distributed for the Board's review and approval a proposed Agenda for the District's Regular Meeting.

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

Confirm Quorum, Location of Meeting and Posting of Meeting Notices: Ms. Johnson 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 meeting.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within the District's boundaries, within the County which the District is located, or within 20 miles of its boundaries to conduct this meeting, the meeting would be conducted at the above-stated location. The Board further noted that the notice of the time, date and location of the meeting was duly posted and that no objections to the location or any requests that the meeting place be changed were received from taxpaying electors within the District's boundaries.

CONSENT AGENDA

The Board considered the following actions:

- Approve Minutes of the July 2, 2019 Special Meeting.
- Ratify approval of Service Agreement with Animal & Pest Control Specialist, Inc. for Vole Mitigation around the detention pond.

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

FINANCIAL MATTERS

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

Fund	Period Ending July 26, 2019
General	\$ 10,862.97
Debt	\$ -0-
Capital	\$ 9,603.62
Total	\$ 20,466.59

RECORD OF PROCEEDINGS

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

Unaudited Financial Statements: Mr. Northey discussed with the Board the unaudited financial statements through the period ending June 30, 2019.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board accepted the unaudited financial statements through the period ending June 30, 2019.

2018 Audit: Mr. Northey noted that the deadline for filing the 2018 Audit was extended and that the Audit is in progress.

Operation and Maintenance Budget Forecast: Mr. Northey noted that the operations and maintenance budget forecast is in progress.

LEGAL MATTERS

2019 Refunding and Improvement Bonds: Attorney Becher presented the Board with an update on the status of the 2019 Refunding and Improvement Bonds.

Engagement of Development Strategies for Market and Revenue Study: Attorney Becher presented the Board with an engagement letter from Development Strategies for Market and Revenue Study.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board ratified approval of the engagement of Development Strategies for Market and Revenue Study.

Resolution No. 2019-08-01; First Amendment to Resolution 2019-02-01 Establishing Regular Meeting Dates, Time and Location and Designating Locations for Posting of 72-Hour and 24-Hour Notices: Attorney Becher discussed with the Board Resolution No. 2019-08-01; First Amendment to Resolution 2019-02-01 Establishing Regular Meeting Dates, Time and Location and Designating Locations for Posting of 72-Hour and 24-Hour Notices.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-08-01; First Amendment to Resolution 2019-02-01 Establishing Regular Meeting Dates, Time and Location and Designating Locations for Posting of 72-Hour and 24-Hour Notices.

RECORD OF PROCEEDINGS

Resolution No. 2019-08-02; Establishing District Website and Designating Location for Posting 24-Hour Notices: Attorney Becher discussed with the Board Resolution No. 2019-08-02; Establishing District Website and Designating Location for Posting 24-Hour Notices.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-08-02; Establishing District Website and Designating Location for Posting 24-Hour Notices.

OPERATIONS / MAINTENANCE

Change Order No. 2 to the Master Service Agreement (“MSA”) with Vargas Property Services, Inc.: The Board discussed Change Order No. 2 to the MSA with Vargas Property Services, Inc. for pond maintenance along the south fence.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved Change Order No. 2 to the MSA with Vargas Property Services, Inc. for pond maintenance along the south fence, in the amount of \$4,840.

Change Order No. 1 to the Service Agreement with Thyssen Krupp Elevator for Removing and Installing Replacement Power Supply: The Board discussed Change Order No. 1 to the Service Agreement with Thyssen Krupp Elevator for removing and installing replacement power supply.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved Change Order No. 1 to the Service Agreement with Thyssen Krupp Elevator for installing replacement power supply in the amount of \$1,367.

COMMUNITY MANAGEMENT/ COVENANT CONTROL

Community Management Report: Ms. Ripko presented to the Board the Community Manager’s Report.

CAPITAL PROJECTS

Final Engineer’s Report and Certification #50 dated, July 23, 2019: Ms. Johnson reviewed with the Board the improvement costs in the amount of \$697,366.45 under the Final Engineer’s Report and Certification #50, dated July 23, 2019, prepared by Ranger Engineering, LLC.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board accepted the improvement costs in the amount of \$697,366.45 under the Final Engineer’s Report and Certification #50, dated July 23, 2019, prepared by Ranger Engineering, LLC.

RECORD OF PROCEEDINGS

Next Major Phase of Work along Main Street: The Board discussed options for contract structure for the next phase of work along Main Street.

Project Delivery for FDP 1 Phase 9 and FDP 10: Discussion ensued with representatives of CFC relative to construction of public improvements within FDP 1 Phase 9 and Phase 10.

Change Order No. 009, Superior Town Center Block 25 Phase 2 under the Construction Contract between the District and SAMORA Construction for Block 26 Excavating and Landscaping: The Board discussed and reviewed Change Order No. 009, Superior Town Center Block 25 Phase 2 under the Construction Contract between the District and SAMORA Construction for Block 26 Excavating and Landscaping for an increase in the amount of \$234,058.51.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved Change Order No. 009, Superior Town Center Block 25 Phase 2 under the Construction Contract between the District and SAMORA Construction for Block 26 Excavating and Landscaping for an increase in the amount of \$234,058.51.

Change Order No. 005, Superior Town Center FDP 2/FDP 3 Phase 1 South Courtyard under the Construction Contract between the District and SAMORA Construction for Block 13- Top Lift: The Board discussed and reviewed Change Order No. 005, Superior Town Center FDP 2/FDP 3 Phase 1 South Courtyard under the Construction Contract between the District and SAMORA Construction for Block 13 - Top Lift for an increase in the amount of \$160,286.36.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved Change Order No. 005, Superior Town Center FDP 2/FDP 3 Phase 1 South Courtyard under the Construction Contract between the District and SAMORA Construction for Block 13 - Top Lift for an increase in the amount of \$160,286.36.

DEVELOPER UPDATE

Lot and Home Sales: Mr. Jencks provided an update to the Board on lot and home sales.

OTHER MATTERS

There were no other matters for discussion at this time.

RECORD OF PROCEEDINGS

ADJOURNMENT

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

Respectfully submitted,

By _____
Secretary for the Meeting

RESOLUTION NO. 2019-08-01

**FIRST AMENDMENT TO RESOLUTION NO. 2019-02-01,
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND
DESIGNATING LOCATIONS FOR POSTING OF 72-HOUR AND 24-HOUR NOTICES**

A. On February 12, 2019, STC Metropolitan District No. 2 (the “**District**”) adopted Resolution No. 2019-02-01 Establishing Regular Meeting Dates, Time and Location, and Designating Locations for Posting of 72-Hour and 24-Hour Notices (the “**Resolution**”); and

B. The District desires to amend the Resolution due to Colorado legislative changes.

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

1. Defined Terms. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Resolution.

2. Amendment to Recital C of Resolution. Recital C of the Resolution is hereby deleted in its entirety.

3. Amendment to Section 7 of Resolution. Section 7 of the Resolution is hereby deleted in its entirety.

4. Amendment to Section 8 of Resolution. Section 8 of the Resolution is hereby deleted in its entirety.

5. Effective Date. The effective date of this First Amendment shall be August 2, 2019.

6. Except as expressly set forth herein, the Resolution continues to be effective without modification.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO FIRST AMENDMENT TO RESOLUTION NO. 2019-02-01,
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND
DESIGNATING LOCATIONS FOR POSTING OF 72-HOUR AND 24-HOUR NOTICES]**

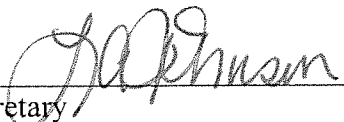
RESOLUTION APPROVED, ADOPTED, AND EFFECTIVE ON August 7, 2019.

STC METROPOLITAN DISTRICT NO. 2

By: 

President

Attest:



Secretary

RESOLUTION NO. 2019-08-02

**RESOLUTION OF THE BOARD OF DIRECTORS OF
STC METROPOLITAN DISTRICT NO. 2
ESTABLISHING DISTRICT WEBSITE AND DESIGNATING LOCATION FOR
POSTING OF 24-HOUR NOTICES**

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

B. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., effective as of August 2, 2019, special districts are relieved of the requirement to physically post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district ("**District Website**") at least 24 hours prior to each regular and special meeting.

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

D. Effective as of August 2, 2019, Section 32-1-903(2), C.R.S. has been amended to remove the requirement for additional postings at three public places within the boundaries of the special district and the office of the county clerk and recorder and the requirement for 72-hour notices for special meetings.

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

1. That the Board of Directors (the "**District Board**") authorizes establishment of a District Website, if such District Website does not already exist, in order to provide full and timely notice of regular and special meetings of the District Board online pursuant to the provisions of Section 24-6-402(2)(c)(III), C.R.S.


2. That the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S., effective August 2, 2019.

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

(a) Posting location: on the fence in the northwest corner of the 5' x 5' District parcel (said parcel located 86' north of the fence corner).


RESOLUTION APPROVED, ADOPTED, AND EFFECTIVE on August 7, 2019.

STC METROPOLITAN DISTRICT NO. 2

By: 

President

Attest:



Secretary

EXHIBIT C

FORM OF CHANGE ORDER


Change Order No: 2019-1	Date Issued: 8/21/2019
Name of Agreement: SERVICE AGREEMENT FOR PET WASTE REMOVAL	
Date of Agreement: 10/4/2019	District(s): STC METROPOLITAN DISTRICT NO. 2
Other Party/Parties: C&J ENTERPRISES DBA DOODY CALLS	

CHANGE IN SCOPE OF SERVICES (describe):

Servicing of three additional pet stations within the District, located approximately at 410 Superior Drive, in the common area of OutLot A, and in Village Green Park.

CHANGE IN AGREEMENT PRICE:	CHANGE IN TERM OF AGREEMENT:
Original Price: \$ 15 per visit	Original Term: Expires _____, 20
Increase of this Change Order: \$ 15 per visit	New Term: Expires _____, 20
Price with all Approved Change Orders: \$ 30 per visit	Agreement Time with all Approved Change Orders:

APPROVED:

By:  Jim Brzustowicz

District

APPROVED:

By: _____

Consultant

STC Metropolitan District No.2
August-19

	General	Debt	Capital	Totals
Disbursements	\$ 19,417.42	\$ -	\$ 16,176.38	\$ 35,593.80
		\$ -	\$ -	\$ -
Payroll	\$ 200.00	\$ -		\$ 200.00
Payroll Taxes District Portion	\$ 15.30	\$ -	\$ -	\$ 15.30
Total Disbursements from Checking Acct	\$19,632.72	\$0.00	\$16,176.38	\$35,809.10

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1402						
08/26/2019	Colorado Dept of Public Health	WC191056028	Miscellaneous	1-685	135.00	135.00
08/26/2019	Colorado Dept of Public Health	WC191056083	Miscellaneous	1-685	135.00	135.00
08/26/2019	Colorado Dept of Public Health	WC191056111	Miscellaneous	1-685	135.00	135.00
08/26/2019	Colorado Dept of Public Health	WC191056232	Miscellaneous	1-685	135.00	135.00
Total 1402:						540.00
1403						
08/26/2019	Comcast	0316389 8/19	Parking Structure	1-730	289.94	289.94
Total 1403:						289.94
1404						
08/26/2019	Manhard Consulting	36313 7/18	Engineering	3-784	3,640.00	3,640.00
Total 1404:						3,640.00
1405						
08/26/2019	McGeady Becher P.C.	1190B JUL 19	Legal	1-675	4,401.15	4,401.15
08/26/2019	McGeady Becher P.C.	1190B JUL 19	Legal	3-675	9,291.85	9,291.85
Total 1405:						13,693.00
1406						
08/26/2019	Ranger Engineering, LLC	1092	Engineering	3-784	1,800.00	1,800.00
Total 1406:						1,800.00
1407						
08/26/2019	Simmons & Wheeler, P.C.	24780	Accounting	1-612	1,444.54	1,444.54
08/26/2019	Simmons & Wheeler, P.C.	24780	Accounting	3-612	1,444.53	1,444.53
Total 1407:						2,889.07
1408						
08/26/2019	Special Dist Management Srvs	#1 JULY 2019	Management	1-680	241.60	241.60
08/26/2019	Special Dist Management Srvs	#2 JULY 2019	Management	1-680	2,477.00	2,477.00
08/26/2019	Special Dist Management Srvs	#2 JULY 2019	Accounting	1-612	840.00	840.00
08/26/2019	Special Dist Management Srvs	#2 JULY 2019	Covenant Control	1-682	256.50	256.50
08/26/2019	Special Dist Management Srvs	#3 JULY 2019	Management	1-680	126.00	126.00
Total 1408:						3,941.10
1409						
08/26/2019	Summit Services Group, LLC	27322	Miscellaneous	1-685	1,500.00	1,500.00
Total 1409:						1,500.00
1410						
08/26/2019	Thyssenkrupp Elevator Corporati	3004723908	Parking Structure	1-730	165.00	165.00
Total 1410:						165.00
1411						
08/26/2019	Town of Superior	2289.5 8/19	Utilities	1-704	10.78	10.78
08/26/2019	Town of Superior	290.5 8/19	Utilities	1-704	198.17	198.17
08/26/2019	Town of Superior	411.5 8/19	Utilities	1-704	1,183.77	1,183.77

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
08/26/2019	Town of Superior	435.5 8/19	Utilities	1-704	13.37	13.37
08/26/2019	Town of Superior	440.5 8/19	Utilities	1-704	13.82	13.82
08/26/2019	Town of Superior	505487 8/19	Utilities	1-704	570.57	570.57
Total 1411:						1,990.48
1412						
08/26/2019	Vargas Property Services, Inc.	28869	O&M - Maintenance	1-735	2,115.17	2,115.17
08/26/2019	Vargas Property Services, Inc.	28971	O&M - Maintenance	1-735	2,115.17	2,115.17
Total 1412:						4,230.34
1413						
08/26/2019	Xcel Energy	647626173	Utilities	1-704	120.26	120.26
08/26/2019	Xcel Energy	647635263	Utilities	1-704	163.18	163.18
08/26/2019	Xcel Energy	647641784	Utilities	1-704	240.51	240.51
08/26/2019	Xcel Energy	647644752	Utilities	1-704	205.74	205.74
08/26/2019	Xcel Energy	647648469	Utilities	1-704	58.96	58.96
08/26/2019	Xcel Energy	647666572	Utilities	1-704	126.22	126.22
Total 1413:						914.87
Grand Totals:						35,593.80

<u>Check Issue Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>
08/26/2019	9128	Brzostowicz, James	
08/26/2019	9129	Willis, Terry A.	92.35
Grand Totals:			
	<u>2</u>		<u>92.35</u>

STC Metropolitan District #2
Financial Statements

July 31, 2019

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
STC Metropolitan District #2

Management is responsible for the accompanying financial statements of each major fund of STC Metropolitan District #2, as of and for the period ended July 31, 2019, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the seven months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

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

We are not independent with respect to STC Metropolitan District #2 because we performed certain accounting services that impaired our independence.

Simmons & Wheeler, P.C.

August 29, 2019
Englewood, Colorado

STC Metropolitan District No 2
Balance Sheet - Governmental Funds and Account Groups
July 31, 2019

See Accountant's Compilation Report

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Account Groups</u>	<u>Total All Funds</u>
Assets					
Current assets					
Cash in checking	\$ 240,497	\$ 274,356	\$ -	\$ -	\$ 514,853
UMB PIF Supp Interest	-	5,677	-	-	5,677
UMB Non-PIF Supp Interest	-	476,245	-	-	476,245
UMB Non-PIF Surplus	-	1,435,004	-	-	1,435,004
UMB Non-PIF Supp Principal	-	301,280	-	-	301,280
UMB PIF Supp Res Account	-	1,604,212	-	-	1,604,212
Prepaid Expenses	-	-	-	-	-
Developer Receivable	-	-	-	-	-
SURA Taxes Receivable	-	-	-	-	-
Taxes receivable	167	585	-	-	752
MOB Receivable	205	-	-	-	205
Due from District No. 1	27	136	-	-	163
Due from District No 3	6	12	-	-	18
Due From/To Other funds	<u>3,336</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,336</u>
	<u>244,238</u>	<u>4,097,507</u>	<u>-</u>	<u>-</u>	<u>4,341,745</u>
Other assets					
Capital improvements	-	-	-	-	-
Amount available in debt service fund	-	-	-	4,097,507	4,097,507
Amount to be provided for retirement of debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>41,724,424</u>	<u>41,724,424</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>45,821,931</u>	<u>45,821,931</u>
	<u>\$ 244,238</u>	<u>\$ 4,097,507</u>	<u>\$ -</u>	<u>\$ 45,821,931</u>	<u>\$ 50,163,676</u>
Liabilities and Equity					
Current liabilities					
Accounts payable	\$ 19,277	\$ -	\$ 16,176	\$ -	\$ 35,453
Taxes Held with County	-	-	-	-	-
Retainage Payable	-	-	20,141	-	20,141
Payroll Taxes Payable	119	-	-	-	119
Due To/From Other funds	<u>-</u>	<u>-</u>	<u>3,336</u>	<u>-</u>	<u>3,336</u>
	<u>19,396</u>	<u>-</u>	<u>39,653</u>	<u>-</u>	<u>59,049</u>
Capital note - developer	-	-	-	-	-
Bonds Payable - Series 2015A	-	-	-	15,795,000	15,795,000
Bonds Payable - Series 2015B	-	-	-	7,000,000	7,000,000
Unpaid interest Series 2015B	-	-	-	1,013,553	1,013,553
Developer Note - O&M	-	-	-	791,178	791,178
Accrued Int Dev Note - O&M	-	-	-	131,658	131,658
Developer Note - Capital	-	-	-	19,547,460	19,547,460
Accrued Int Dev Note - Capital	-	-	-	2,017,945	2,017,945
Bond Discount	<u>-</u>	<u>-</u>	<u>-</u>	<u>(474,863)</u>	<u>(474,863)</u>
Total liabilities	<u>19,396</u>	<u>-</u>	<u>39,653</u>	<u>45,821,931</u>	<u>45,880,980</u>
Fund Equity					
Investment in capital improvements	-	-	-	-	-
Fund balance (deficit)	215,316	4,097,507	(39,653)	-	4,273,170
Emergency reserves	<u>9,526</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,526</u>
	<u>224,842</u>	<u>4,097,507</u>	<u>(39,653)</u>	<u>-</u>	<u>4,282,696</u>
	<u>\$ 244,238</u>	<u>\$ 4,097,507</u>	<u>\$ -</u>	<u>\$ 45,821,931</u>	<u>\$ 50,163,676</u>

STC Metropolitan District No 2
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Seven Months Ended July 31, 2019
General Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Revenues			
Property Taxes	\$ 176	\$ 40	\$ (136)
Specific Ownership Taxes	8,200	541	(7,659)
SURA Property Tax Increment	102,495	47,999	(54,496)
Reimb from SURA-Operations	-	-	-
Parking Garage Cost Share	22,000	3,792	(18,208)
Developer Advance	10,000	234,304	224,304
Miscellaneous/Interest Income	-	2,206	2,206
Transfer from District 1	40,007	27,254	(12,753)
Transfer from District 3	4,835	2,691	(2,144)
	<u>187,713</u>	<u>318,827</u>	<u>131,114</u>
Expenditures			
Accounting	25,000	9,595	15,405
Audit	11,000	-	11,000
Directors' Fees	5,000	600	4,400
Insurance/SDA Dues	16,000	23,657	(7,657)
Election	-	-	-
Legal	40,000	29,045	10,955
Management	50,000	30,713	19,287
Miscellaneous	1,000	2,280	(1,280)
Aweida Inclusion Expense	-	143	(143)
O&M - Covenant Control	18,000	7,116	10,884
O&M - Field Services	6,500	-	6,500
O&M - Landscaping	45,000	16,920	28,080
O&M - Equipment	1,500	-	1,500
O&M - Utilities	5,000	7,160	(2,160)
O&M - Monumentation	-	-	-
O&M - Roads & Sidewalks	40,000	39,873	127
O&M - Parking Garage	44,000	3,084	40,916
O&M - Mailboxes	2,000	-	2,000
O&M - Reserve	3,224	-	3,224
Treasurer's Fees	3	3	-
Payroll Taxes	300	1,583	(1,283)
Utilities	4,000	1,717	2,283
Emergency reserve	9,526	-	9,526
	<u>327,053</u>	<u>173,489</u>	<u>153,564</u>
Excess (deficiency) of revenues over expenditures	(139,340)	145,338	284,678
Fund balance - beginning	<u>139,340</u>	<u>79,504</u>	<u>(59,836)</u>
Fund balance - ending	\$ <u><u>-</u></u>	\$ <u><u>224,842</u></u>	\$ <u><u>224,842</u></u>

STC Metropolitan District No 2
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Seven Months Ended July 31, 2019
Debt Service Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Revenues			
Property Taxes	\$ 689	\$ 139	\$ (550)
Specific Ownership Taxes	4,577	1,895	(2,682)
SURA Property Tax Increment	1,527,446	1,081,895	(445,551)
Reimbursement from SURA	-	-	-
Bond Proceeds	-	-	-
PIF-Property Tax	-	-	-
Interest income	18,000	40,845	22,845
Transfer from Capital Projects	-	-	-
Transfer from STCMD No. 1	133,244	115,986	(17,258)
Transfer from STCMD No. 3	10,107	5,556	(4,551)
	<u>1,694,063</u>	<u>1,246,316</u>	<u>(447,747)</u>
Expenditures			
Bond interest - 2015A	1,023,300	473,850	549,450
Bond principal - 2015A	1,260,000	-	1,260,000
Miscellaneous Expense	500	-	500
Treasurer's Fees	28,610	10	28,600
Trustee / paying agent fees	4,000	4,000	-
	<u>2,316,410</u>	<u>477,860</u>	<u>1,838,550</u>
Excess (deficiency) of revenues over expenditures	(622,347)	768,456	1,390,803
Fund balance - beginning	<u>2,909,609</u>	<u>3,329,051</u>	<u>419,442</u>
Fund balance - ending	\$ <u><u>2,287,262</u></u>	\$ <u><u>4,097,507</u></u>	\$ <u><u>1,810,245</u></u>

STC Metropolitan District No 2
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Seven Months Ended July 31, 2019
Capital Projects Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues			
Developer Advance	5,000,000	7,935,569	2,935,569
Transfer from Debt Service	-	-	-
Interest	<u>1,000</u>	<u>3,775</u>	<u>2,775</u>
	<u>5,001,000</u>	<u>7,939,344</u>	<u>2,938,344</u>
Expenditures			
Accounting	5,000	4,220	780
Legal	55,000	31,522	23,478
Management	2,500	-	2,500
Construction Expenses	5,000,000	2,445,841	2,554,159
Developer Reimbursement	-	-	-
Engineering	200,000	2,702,336	(2,502,336)
System Development Costs	-	2,767,852	(2,767,852)
Miscellaneous	<u>1,000</u>	<u>-</u>	<u>1,000</u>
	<u>5,263,500</u>	<u>7,951,771</u>	<u>(2,688,271)</u>
Excess (deficiency) of revenues over expenditures	(262,500)	(12,427)	250,073
Fund balance - beginning	<u>279,612</u>	<u>(27,226)</u>	<u>(306,838)</u>
Fund balance (deficit) - ending	\$ <u><u>17,112</u></u>	\$ <u><u>(39,653)</u></u>	\$ <u><u>(56,765)</u></u>

STC Metropolitan District No. 2 Forecasted Sources and Uses of Cash For the Years Ended December 31, 2019 through 2038

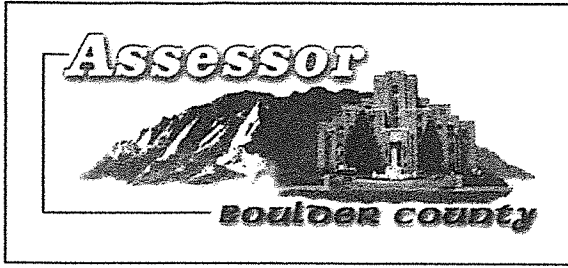
	2019	2020	2021	2022	2023	2024	2025	2026	2027
Total									
Beginning cash available	\$ 139,430	\$ 139,430	\$ 202,455	\$ 68,018	\$ (140,522)	\$ (192,578)	\$ (205,558)	\$ (188,413)	\$ (141,895)
Revenues									
Property taxes (net of fees)	6,714,956	144,349	171,271	205,088	236,693	270,437	302,537	333,966	357,794
Specific ownership taxes	402,897	8,661	10,276	12,305	14,202	16,226	18,152	20,038	21,468
Proposed Maintenance Fee - \$90 Annually	1,593,990	10,530	20,610	35,550	77,220	90,630	90,630	90,630	90,630
Developer Advances	225,000	-	-	-	-	-	-	-	-
MOB Parking Garage Cost Sharing	522,882	22,725	22,952	23,182	23,414	23,648	23,884	24,123	24,364
	9,459,725	388,721	293,128	225,234	211,006	208,362	229,646	280,345	352,361
Expenditures									
Repay developer advances									
Administrative	3,939,671	171,222	172,934	174,664	176,410	178,175	179,956	181,756	183,573
Landscaping	2,344,532	62,620	75,235	86,895	108,134	112,972	114,101	115,242	116,395
Parking Structure	1,022,525	44,440	44,884	45,333	45,787	46,244	46,707	47,174	47,646
Roads - Sidewalks	1,512,601	40,400	48,539	56,061	69,764	72,885	73,614	74,350	75,093
Mail boxes	75,630	2,020	2,427	2,803	3,488	3,644	3,681	3,717	3,755
	8,894,959	320,702	344,020	365,756	403,584	413,920	418,059	422,239	426,462
Ending cash available	\$ 704,196	\$ 202,455	\$ 68,018	\$ (50,891)	\$ (192,578)	\$ (205,558)	\$ (188,413)	\$ (141,895)	\$ (74,100)
Mill Levy	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000

Percentage factor applied to % change
 Inflation 20.00%
 Annual Fee 1.00%
 90

STC Metropolitan District No. 2
Forecasted Sources and Uses of Cash
For the Years Ended December 31, 2019 through 2038

	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Beginning cash available	\$ (74,100)	\$ 3,887	\$ 77,813	\$ 151,572	\$ 221,188	\$ 290,594	\$ 355,773	\$ 420,699	\$ 481,313	\$ 541,627	\$ 597,544
General Fund											
Revenues											
Property taxes (net of fees)	371,203	371,203	374,916	374,916	378,665	378,665	382,451	382,451	386,276	386,276	390,139
Specific ownership taxes	22,272	22,272	22,495	22,495	22,720	22,720	22,947	22,947	23,177	23,177	23,408
Proposed Maintenance Fee - \$90 Annually	90,630	90,630	90,630	90,630	90,630	90,630	90,630	90,630	90,630	90,630	90,630
Developer Advances	-	-	-	-	-	-	-	-	-	-	-
MOB Parking Garage Cost Sharing	24,608	24,854	25,103	25,354	25,607	25,863	26,122	26,383	26,647	26,913	27,182
	434,613	512,846	590,956	664,966	738,809	808,471	877,924	943,110	1,008,042	1,068,623	1,128,903
Expenditures											
Repay developer advances	-	-	-	-	-	-	-	-	-	-	-
Administrative	185,409	187,263	189,136	191,027	192,938	194,867	196,816	198,784	200,772	202,779	204,807
Landscaping	117,559	118,794	119,922	121,121	122,332	123,555	124,791	126,039	127,299	128,572	129,858
Parking Structure	48,122	48,603	49,089	49,580	50,076	50,577	51,083	51,593	52,109	52,630	53,157
Roads - Sidewalks	75,844	76,603	77,369	78,142	78,924	79,713	80,510	81,315	82,128	82,950	83,779
Mail boxes	3,792	3,830	3,868	3,907	3,946	3,986	4,026	4,066	4,106	4,147	4,189
	430,726	435,034	439,384	443,778	448,216	452,698	457,225	461,797	466,415	471,079	475,790
Ending cash available	\$ 3,887	\$ 77,813	\$ 151,572	\$ 221,188	\$ 290,594	\$ 355,773	\$ 420,699	\$ 481,313	\$ 541,627	\$ 597,544	\$ 653,113
Mill Levy	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000

Percentage factor applied to % change
Inflation
Annual Fee



Cynthia Braddock

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

Phone: (303) 441-3530

FAX: (303) 441-4996

www.BoulderCountyAssessor.org



IAAO

INTERNATIONAL ASSOCIATION
of ASSESSING OFFICERS
Valuing the World

August 23, 2019

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

This is to certify that, as of August 23, 2019, per C.R.S. 39-5-128(1) the assessed value of the

Superior Town Center Metro District #2

For the purpose of taxation for the year 2019 is:

15,670

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

	BASE	INCREMENT
Superior Town Center Urban Renewal Plan	15,670	9,247,864

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

Boulder County will begin the next level of appeals in September. Any value changes from the County Board of Equalization will be reflected in the Final Certification Letters sent in November. Please be sure to use Final Certification value when determining your 2019 mill levy. Values listed in the enclosed Certification letter are **preliminary values and should not be used to determine your budget and/or mill levy for next year.**

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

Sincerely,

**CERTIFICATION OF VALUATION BY
BOULDER COUNTY ASSESSOR**

New Tax Entity YES NO

Date: August 23, 2019

NAME OF TAX ENTITY: STC METROPOLITAN DISTRICT 2

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

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

1. PREVIOUS YEAR'S NET TOTAL ASSESSED VALUATION:	1. \$	<u>\$17,643</u>
2. CURRENT YEAR'S GROSS TOTAL ASSESSED VALUATION: ‡	2. \$	<u>\$9,263,534</u>
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3. \$	<u>\$9,247,864</u>
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4. \$	<u>\$15,670</u>
5. NEW CONSTRUCTION: *	5. \$	<u>\$786,099</u>
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6. \$	<u>\$0</u>
7. ANNEXATIONS/INCLUSIONS:	7. \$	<u>\$0</u>
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8. \$	<u>\$0</u>
9. NEW PRIMARY OIL AND GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.) ☐:	9. \$	<u>\$0</u>
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10. \$	<u>\$0</u>
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11. \$	<u>\$0</u>

‡ This value reflects personal property exemption IF enacted by the jurisdiction as authorized by Art . X, Sec. 20(8)(b), Colo. Constitution
 * New Construction is defined as: Taxable real property structures and personal property connected with the structure .
 ≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use forms DLG52 & 52A.
 ☐ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form (DLG 52B).

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

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

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1. \$	<u>\$31,943,202</u>
ADDITIONS TO TAXABLE REAL PROPERTY		
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2. \$	<u>\$2,712,094</u>
3. ANNEXATIONS/INCLUSIONS:	3. \$	<u>\$0</u>
4. INCREASED MINING PRODUCTION: §	4. \$	<u>\$0</u>
5. PREVIOUSLY EXEMPT PROPERTY:	5. \$	<u>\$0</u>
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6. \$	<u>\$0</u>
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7. \$	<u>\$0</u>
DELETIONS FROM TAXABLE REAL PROPERTY		
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8. \$	<u>\$0</u>
9. DISCONNECTIONS/EXCLUSIONS:	9. \$	<u>\$0</u>
10. PREVIOUSLY TAXABLE PROPERTY:	10. \$	<u>\$0</u>

¶ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.
 * Construction is defined as newly constructed taxable real property structures.
 § Includes production from a new mines and increase in production of existing producing mines.

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

1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1. \$	<u>\$0</u>
---	-------	------------

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

**STC Metropolitan District
Community Management Report
September 4, 2019**

Architectural Reviews

No forms pending.

Inspections

Inspection was conducted on August 22, 2019.

Compliance Update

No updates

Pending Items:

1. **Insurance-** We are still working to confirm who is responsible for what items, and who is therefore responsible for insuring.
2. **500 Superior Dr-** Dave met with the homeowner regarding his concerns. Dave agrees the best option is to plant some plants around the electrical boxes to camouflage. A proposal from Vargas has been requested.

SERVICE AGREEMENT FOR SNOW REMOVAL

THIS SERVICE AGREEMENT FOR SNOW REMOVAL (“**Agreement**”) is entered into and effective as of the 4th day of September, 2019, by and between **STC METROPOLITAN DISTRICT NO. 2**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”), and **VARGAS PROPERTY SERVICES, INC.**, a Colorado corporation (the “**Consultant**”) (each a “**Party**” and, collectively, the “**Parties**”).

RECITALS

A. The District was organized pursuant to the laws of the State of Colorado in order to construct, operate and maintain certain public facilities and improvements in accordance with its service plan.

B. Pursuant to Section 32-1-1001(1)(d)(I), C.R.S., the District is permitted to enter into contracts and agreements affecting the affairs of the District.

C. The Consultant has experience in providing the services, as set forth in Exhibit A hereto, attached and incorporated herein (the “**Services**”), and is willing to provide such Services to the District for reasonable consideration.

D. The Parties desire to enter into this Agreement to establish the terms by which the Consultant will provide the Services to the District.

NOW, THEREFORE, in consideration of the mutual covenants and promises set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

I. CONSULTANT DUTIES AND AUTHORITY

1.1 Duties of Consultant. The Consultant shall:

(a) Perform the Services, safely and in accordance with the highest standard of care, skill, and diligence provided by a professional consultant in performance of work similar to the Services.

(b) Be properly qualified to perform the Services. The Consultant does hereby warrant that the quality of the Services shall be as specified in this Agreement, shall conform in all respects to the requirements of this Agreement and shall be free of defects and deficiencies.

(c) Take all precautions necessary for safely and prudently conducting the Services required by this Agreement, including maintaining insurance as required under Section 4.2 hereof.

(d) Advise the District of the status of the Services required by this Agreement on a regular basis and work in coordination with the District's consultants to assure that the District has the most complete information available for the exercise of the District's powers and discretionary authority.

(e) Refrain from entering into any contract, oral or written, in the name of the District, and from incurring any debt, liability or obligation for or on behalf of the District. All obligations incurred by the Consultant shall be obligations of the Consultant and the Consultant shall hold the District harmless therefrom.

1.2 Limitations on Authority.

(a) The Consultant shall have no right or authority, expressed or implied, to take any action, expend any sum, incur any obligation, or otherwise obligate the District in any manner whatsoever, except to the extent specifically provided in this Agreement or specifically authorized or ratified by the board of directors of the District as reflected in the minutes of the District board meetings. The Consultant shall at all times conform to the stated policies established and approved by the District.

(b) Independent Contractor Status. The Consultant is an independent contractor, as provided in Section 8-40-202(2)(b)(I)-(IV), C.R.S., as amended, and nothing herein contained shall constitute or designate the Consultant or any of its employees, agents, subcontractors or suppliers as employees of the District. The Services to be performed by the Consultant shall be at its sole cost, risk and expense, and no part of the cost thereof shall be charged to the District, except the payments to be made by the District to the Consultant for the Services performed as provided herein. The District shall not be responsible for the Consultant's means, methods, techniques, sequences or procedures of work or for safety precautions incident thereto. **The Consultant is not entitled to workers' compensation benefits and the Consultant is obligated to pay federal and state income taxes on moneys earned pursuant to this Agreement.**

1.3 Compliance with Applicable Law. The Consultant shall provide the Services set forth herein in full compliance with all applicable laws, rules, and regulations of any federal, state, county, or municipal body or agency thereof having jurisdiction over the activities of the District.

1.4 No Right or Interest in District Assets. The Consultant shall have no right or interest in any of the District's assets, nor any claim or lien with respect thereto, arising out of this Agreement or the performance of the Services contemplated herein.

1.5 Certification of Compliance with Illegal Alien Statute. By its execution hereof, the Consultant confirms and ratifies all of the certifications, statements, representations and warranties set forth in **Exhibit C** attached hereto and made a part hereof by this reference.

1.6 Work Product. "**Work Product**" shall consist of all written materials maintained by the Consultant in connection with performance of this Agreement, including, but not limited to, all test results, logs, surveys, maps, plans, drawings, specifications, reports, PDF formatted electronic files and other documents, in whatever form. The Consultant shall maintain

reproducible copies of any test results and logs which it obtains and shall make them available for the District's use, and shall provide such copies to the District upon request at reasonable commercial printing rates. Consultant agrees all right, title and interest in the Work Product is and shall remain the property of the District. If requested by the District, Consultant shall execute and deliver such documents as shall be necessary in the District's sole discretion, to assign, transfer and convey all rights in the Work Product to the District or its assignee. If Consultant fails to execute any documents required under this Section 1.6, then Consultant hereby irrevocably appoints the District its attorney-in-fact for the purpose of executing any required transfers of ownership or interests and any other documents necessary to effectuate this Section 1.6. Further, all Work Product, whether in paper or electronic form, reproductions thereof, or any information or instruments derived therefrom, shall be provided to the District immediately upon termination of this Agreement.

II. COMPENSATION

2.1 Compensation. The Consultant shall be paid as set forth in Exhibit B attached hereto on a time and materials basis, unless otherwise approved in advance by the District through a written change order in form substantially as attached hereto as Exhibit D ("Change Order").

2.2 Monthly Invoices and Payments. The Consultant shall submit to the District a monthly invoice, in a form acceptable to the District. Invoices shall be submitted and paid no more frequently than once a month.

2.3 Expenses. The Consultant is responsible for all expenses it incurs in performance of this Agreement and shall not be entitled to any reimbursement or compensation except as set forth in Exhibit B, unless otherwise approved in advance by the District in writing.

2.4 Subject to Annual Budget and Appropriation; District Debt. The District does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. The performance of those obligations of the District hereunder requiring budgeting and appropriation of funds is subject to annual budgeting and appropriation. Nothing herein constitutes or creates an indebtedness or debt of the District within the meaning of any Colorado constitutional provision or statutory limitation.

III. TERM AND TERMINATION

3.1 Term. The term of this Agreement shall begin on the date set forth above, and shall expire on June 1, 2019. Extensions of this Agreement must be pursuant to a Change Order executed by both Parties.

3.2 Termination. The District may terminate this Agreement for convenience or for cause, in whole or in part, by written notice of termination given to the Consultant at least thirty (30) days prior to the effective date of such termination. The Consultant may terminate this Agreement for convenience or for cause, in whole or in part, by written notice of termination given to the District at least thirty (30) days prior to the effective date of such termination. Any termination notice provided pursuant to this Section 3.2 shall specify the extent of termination and the effective date of the same.

The District shall pay the Consultant for all Services satisfactorily performed through the termination date.

IV. INDEMNIFICATION AND INSURANCE

4.1 Indemnification. The Consultant hereby agrees to indemnify, defend and hold the District and its affiliated entities or other persons or entities designated by the District, and their respective directors, trustees, officers, members, managers, agents and employees (collectively, the “**Indemnitees**”), harmless from any and all liability for damage, including, but not limited to, the reimbursement of attorneys’ fees and costs, arising out of death or bodily injury to persons or damage to property, in such amount that is represented by the degree or percentage of negligence or fault attributable to the Consultant and/or its agents, representatives, subcontractors, or suppliers.

4.2 Insurance Requirements. The Consultant shall procure, at its sole cost and expense, the insurance coverages set forth below, which insurance shall be placed with insurance companies rated at least “A:XIII” by A.M. Best Company. The Consultant shall give notice to the District at least thirty (30) days prior to the cancellation or nonrenewal of such policies. The Consultant shall give notice to the District within five (5) business days, or as soon as practicable, of any modification of any such policies. Consultant’s cost of maintaining the insurances required hereunder shall not be considered a reimbursable expense of the Consultant. The Consultant shall, upon request, promptly furnish the District with copies of policies obtained pursuant to this Section 4.2. Prior to commencing the Services, the Consultant shall furnish the District with certificates evidencing such insurance and provided further, however, with respect to the Workers’ Compensation Insurance required below, the Consultant must furnish to the District, prior to the commencement of any Services, duly executed and validated forms as prescribed by the state authority having jurisdiction evidencing that such insurance is in full force and effect. The District shall not pay any invoices until Consultant provides the certificates evidencing such insurance and Workers’ Compensation coverage.

(a) Liability Insurance Coverage.

(i) Workers’ Compensation Insurance. A Workers’ Compensation Insurance Policy in form and substance reasonably acceptable to the District and in an amount not less than the statutory benefits, including Employer’s Liability Insurance with limits of liability of not less than (i) \$500,000 for bodily injury by accident, each accident; (ii) \$500,000 for bodily injury by disease, each employee; and (iii) \$500,000 aggregate liability for disease. The Workers’ Compensation Insurance Policy, or an endorsement to such policy, must include a waiver of subrogation in favor of the District.

(ii) Commercial General Liability Insurance. A Commercial General Liability Insurance Policy written on an occurrence basis, in form and substance reasonably acceptable to the District, which policy shall include, without limitation, the District as an additional insured, a waiver of subrogation endorsement in favor of the District, cross liability and severability of interest endorsements, endorsements providing that the coverage afforded by the

insurance policy or policies is primary and non-contributing with any other insurance maintained by or available to the District, and appropriate language providing the following coverages: Premises and Operations Liability; Personal Injury Liability; Broad Form Property Damage Liability; Contractual Liability supporting the Consultant's indemnification agreements in favor of the District; Completed Operations and Products Liability; and Independent Contractor's Protective Liability. The Commercial General Liability Insurance Policy must be written with a combined single limit of liability of not less than \$1,000,000 for each occurrence of bodily injury and/or property damage and an annual aggregate of liability of not less than \$2,000,000 for bodily injury and/or property damage, and an annual aggregate of liability of not less than \$2,000,000 for Completed Operations and Products Liability.

(iii) Automobile Liability Insurance. An Automobile Liability Insurance Policy written on a per accident basis, in form and substance reasonably acceptable to the District. The Automobile Liability Insurance Policy must provide coverage for all owned, hired, rented and nonowned automobiles, and must include uninsured motorist coverages. The Automobile Liability Insurance Policy must be written with a combined single limit of liability of not less than \$1,000,000 for each accident for bodily injury and/or property damage.

(iv) Excess Liability Insurance. An Excess Liability Insurance Policy written in excess of the coverages provided by the insurance policies described in the preceding Subsections 4.2(a)(i) - (iii), in form and substance reasonably acceptable to the District, which policy will include the District as additional insured. The Excess Liability Insurance Policy must be written with a combined single limit of not less than \$1,000,000 for each occurrence of bodily injury/or property damage and annual aggregate.

(b) Failure to Obtain and Obligation to Maintain Insurance. If the Consultant fails to furnish and maintain insurance as required by this Section 4.2, the District may purchase such insurance on behalf of the Consultant and deduct the cost of such insurance premium(s) from the compensation otherwise owed to the Consultant, and the Consultant shall furnish to the District any information needed to obtain such insurance. Except as otherwise expressly provided herein, all insurance policies required by the terms of this section shall be kept in full force and effect until the date of final payment to the Consultant for the Services specified in this Agreement. Notwithstanding anything to the contrary contained in this Agreement, the foregoing insurance requirements are in no way intended to, and will not in any manner, limit or qualify the liabilities and/or indemnities assumed by the Consultant under or pursuant to this Agreement.

(c) Effect of Approval or Acceptance of Insurance. District acceptance and/or approval of any or all of the insurances required hereunder does not and shall not be construed to relieve Consultant from any obligations, responsibilities or liabilities under this Agreement.

V. MISCELLANEOUS

5.1 Assignment. The Consultant shall not assign any of its rights or delegate any of its duties hereunder to any person or entity. Any purported assignment or delegation in violation of the provisions hereof shall be void and of no effect.

5.2 Modification; Amendment. This Agreement may be amended from time to time by agreement between the Parties hereto; provided, however, that no amendment, modification, or alteration of the terms or provisions hereof shall be binding upon the District or the Consultant unless the same is in writing and duly executed by the Parties.

5.3 Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

5.4 Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

5.5 Governing Law and Jurisdiction. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for any legal action relating to this Agreement shall be exclusive to the State District Court in and for the County of Boulder, Colorado.

5.6 Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

5.7 Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the Consultant any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the Consultant shall be for the sole and exclusive benefit of the District and the Consultant.

5.8 Notices. All notices, demands, requests or other communications to be sent by one Party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the addressee or by courier delivery via FedEx or other nationally recognized overnight air courier service, by electronically-confirmed email transmission, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To District: STC Metropolitan District No. 2
c/o Special District Management Services, Inc.
141 Union Blvd, Suite 150
Lakewood, CO 80228
Phone: 303-987-0835
Email: ljohnson@sdmsi.com
Attn: Lisa Johnson

With a Copy To: McGeady Becher P.C.
450 E. 17th Avenue, Suite 400
Denver, CO 80203
Phone: (303) 592-4380
Email: mbecher@specialdistrictlaw.com
Attn: Megan Becher

To Consultant: VARGAS PROPERTY SERVICES, INC.
270 Interlocken Boulevard
Broomfield, Colorado 80021
Phone: (303) 466-9196
Email: victor@vargasvps.com
Attn: Victor Vargas

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with FedEx or other nationally recognized overnight air courier service, upon electronic confirmation of email transmission, or three (3) business days after deposit in the United States mail. By giving the other Party hereto at least ten (10) days' written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

5.9 Default/Remedies. If either Party fails to perform any of its responsibilities, obligations or agreements to be performed in accordance with the provisions of this Agreement, and if such failure of performance continues for a period of thirty (30) days following written notice of default from the other Party (or such additional period of time as may reasonably be required to cure such default; provided that the curative action is commenced within such thirty (30) day period and is diligently and continuously pursued to completion), then the non-defaulting Party, at its option, may elect (i) to treat this Agreement as remaining in full force and effect; or (ii) terminate this Agreement as of any specified date. The non-defaulting Party shall additionally be entitled to exercise all remedies available at law or in equity. In the event of any litigation or other proceeding to enforce the terms, covenants or conditions hereof, the non-defaulting Party in any such litigation or other proceeding shall obtain as part of its judgment or award its reasonable attorneys' fees.

5.10 Instruments of Further Assurance. Each Party covenants it will do, execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered, such acts, instruments, and transfers as may reasonably be required for the performance of their obligations hereunder.

5.11 Compliance with Law. This Agreement is intended to be performed in accordance with and only to the extent permitted by all applicable laws, ordinances, rules, and regulations of the jurisdiction in which the Agreement is performed. The Consultant declares it has complied and will comply with all federal, state and local laws regarding business permits, certificates and licenses required to perform the Services.

5.12 Non-Waiver. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provision of this Agreement, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed to be a waiver of any subsequent default hereunder. Notwithstanding any provision to the contrary in this Agreement, no term or condition of this Agreement shall be construed or interpreted as a waiver, either expressed or implied, of any of the immunities, rights, benefits or protection provided to the District under the Colorado Governmental Immunity Act.

5.13 Inurement. This Agreement shall inure to and be binding on the heirs, executors, administrator, successors, and permitted assigns of the Parties hereto.

5.14 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

5.15 Conflicts. If any term or provision(s) in any Exhibit attached as part of this Agreement conflicts with any term or provision(s) in the body of this Agreement, the term or provision(s) contained in the body of this Agreement shall control.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO SERVICE AGREEMENT]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

Consultant:
VARGAS PROPERTY SERVICES, INC.

By: _____

Its: _____

STATE OF COLORADO)

) ss.

COUNTY OF [_____])

The foregoing instrument was acknowledged before me this [_____] day of September, 2019, by [_____] as [_____] of [_____].

Witness my hand and official seal.

My commission expires: _____

Notary Public

District:
STC METROPOLITAN DISTRICT NO. 2

By: _____

President

STATE OF COLORADO)

) ss.

COUNTY OF [_____])

The foregoing instrument was acknowledged before me this [_____] day of September, 2019, by [_____] as [_____] of STC Metropolitan District No. 2.

Witness my hand and official seal.

My commission expires: _____

Notary Public

EXHIBIT A SCOPE OF SERVICES

The Consultant will provide snow removal services for the District.

A. Minimum Accumulation Standards

Unless requested otherwise by the District, the Consultant will plow snow at a depth of two inches (2"). Unless requested otherwise by the District, the Consultant will shovel the snow at a depth of two inches (2").

B. Equipment Standards

Unless otherwise approved by the District, the Consultant will employ poly blades on all plows used for snow removal on streets and lanes.

C. Description of Services

1. Before the first snowflake, Consultant will send weather reports / forecasts, along with a brief description of our plans for servicing District property for each particular event. This will allow the Consultant and District to work together to have a plan in place for each storm so that Consultant is consistently meeting District expectations throughout the winter. There will be an experienced supervisor who keeps watch over the sites in anticipation of each event. He will set operations in motion as warranted by accumulation, or during those times when the District approves Consultant's suggestion to mitigate ice during unusually cold events. This supervisor will ensure that the plan is adhered to, or to make necessary adjustments when flexibility for a particular event is required.
2. During the event, Consultant will call to update you on its progress. If a particular event is planned, or our established service plan needs to be altered in some way, Consultant will be able to adjust "on the fly" based on staying in close contact with the District throughout the event. Consultant will ask whether we are meeting expectations or need to alter our service to do so.
3. After the event Consultant will visit the site to perform inspections to look for any thaw / refreeze areas and communicate back to the District with suggestions. Detailed accounts of the time Consultant spent on District property will be made available to ensure accuracy in invoicing.

**EXHIBIT B
COMPENSATION**

Consultant's unit rates are below:
See Attached.



2019 -2020 Rates for Snow Removal

Standard Plow Truck	\$125.00/Hr.
15' Scoop/Plow	\$260.00/Hr.
3 Yrd. Dump Truck	\$150.00/Hr.
5 Yrd. Dump Truck	\$175.00/Hr.
RTV	\$115.00/Hr.
ATV	\$110.00/Hr.
Walker	\$85.00/Hr.
Skidsteer	\$125.00/Hr.
Tractor	\$150.00/Hr.
Snow Blower	\$75.00/Hr.
Hand Shovel	\$60.00/Hr.
Ice Melt (Including Application)	\$1.50/lb.
Ice Slicer	\$225/Ton

*Mobilization starts at time of dispatch

EXHIBIT C
CERTIFICATION OF CONSULTANT

1. Pursuant to the requirements of Section 8-17.5-102(1), C.R.S., the Consultant hereby certifies to the District that the Consultant does not knowingly employ or contract with an illegal alien who will perform work under the Agreement and that it will participate in the E-Verify Program or Department Program (as defined in Sections 8-17.5-101(3.3) and (3.7), C.R.S.) in order to confirm the employment eligibility of all employees of the Consultant who are newly hired to perform work under the Agreement.

2. In accordance with Section 8-17.5-102(2)(a), C.R.S., the Consultant shall not:

(a) Knowingly employ or contract with an illegal alien to perform work under the Agreement; or

(b) Enter into a contract with a subcontractor that fails to certify to the Consultant that the subcontractor shall not knowingly employ or contract with an illegal alien to perform work under the Agreement.

3. The Consultant represents and warrants it has confirmed the employment eligibility of all employees who are newly hired for employment to perform work under the Agreement through participation in either the E-Verify Program or the Department Program.

4. The Consultant is prohibited from using either the E-Verify Program or the Department Program procedures to undertake pre-employment screening of job applicants while the Agreement is in effect.

5. If the Consultant obtains actual knowledge that a subcontractor performing work under the Agreement knowingly employs or contracts with an illegal alien, the Consultant shall:

(a) Notify the subcontractor and the District within three (3) days that the Consultant has actual knowledge that the subcontractor is employing or contracting with an illegal alien; and

(b) Terminate the subcontract with the subcontractor if within three (3) days of receiving the notice the subcontractor does not stop employing or contracting with the illegal alien; except that the Consultant shall not terminate the contract with the subcontractor if during such three days the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with an illegal alien.

6. The Consultant shall comply with any reasonable request by the Colorado Department of Labor and Employment (“**Department**”) made in the course of an investigation that the Department is undertaking, pursuant to the law.

7. If the Consultant violates any provision of Section 8-17.5-102(1), C.R.S., the District may terminate the Agreement immediately and the Consultant shall be liable to the District for actual and consequential damages of the District resulting from such termination, and the District shall report such violation by the Consultant to the Colorado Secretary of State, as required by law.

EXHIBIT D
FORM OF CHANGE ORDER

Change Order No:	Date Issued:
Name of Agreement: SERVICE AGREEMENT FOR SNOW REMOVAL	
Date of Agreement:	District(s): STC METROPOLITAN DISTRICT NO. 2
Other Party/Parties: VARGAS PROPERTY SERVICES, INC.	

CHANGE IN SCOPE OF SERVICES (describe):
--

CHANGE IN AGREEMENT PRICE:	CHANGE IN TERM OF AGREEMENT:
Original Price: \$	Original Term: Expires _____, 20
Increase of this Change Order: \$	New Term: Expires _____, 20
Price with all Approved Change Orders: \$	Agreement Time with all Approved Change Orders:

APPROVED:	APPROVED:
By: _____	By: _____
District	Consultant



2019 -2020 Rates for Snow Removal

Standard Plow Truck	\$125.00/Hr.
15' Scoop/Plow	\$260.00/Hr.
3 Yrd. Dump Truck	\$150.00/Hr.
5 Yrd. Dump Truck	\$175.00/Hr.
RTV	\$115.00/Hr.
ATV	\$110.00/Hr.
Walker	\$85.00/Hr.
Skidsteer	\$125.00/Hr.
Tractor	\$150.00/Hr.
Snow Blower	\$75.00/Hr.
Hand Shovel	\$60.00/Hr.
Ice Melt (Including Application)	\$1.50/lb.
Ice Slicer	\$225/Ton

*Mobilization starts at time of dispatch



270 Interlocken Blvd
 Broomfield, CO 80021
 Phone: 303.466.9196

Proposal

Date	9/3/2019
Quote #	2016278
Project	510 - 6510 - STC Metro ...
Site Location	
STC Metro Dist. No. 2	

STC Metropolitan District No. 2
 141 Union Boulevard, Suite 150
 Lakewood, Colorado 80228
 303-987-0835
 Email: ljohnson@sdmsi.com

Description	Qty	Rate	Total
Services to take place adjacent to 500 Superior Dr.: Sod (sf) for area around booster pump where construction has damaged existing sod	400	2.95	1,180.00

You may approve this estimate via email.

Total: \$1,180.00

Approval Signature _____

Rock to
replace sod in
area between
white lines

Key

- = Yarrow
- ★ = Panicum Switchgrass
- = Red Valerian
- = Blue Salvia





270 Interlocken Blvd
 Broomfield, CO 80021
 Phone: 303.466.9196

Proposal

STC Metropolitan District No. 2
 141 Union Boulevard, Suite 150
 Lakewood, Colorado 80228
 303-987-0835
 Email: ljohnson@sdmsi.com

Date	9/3/2019
Quote #	2016280
Project	510 - 6510 - STC Metro ...
Site Location	
STC Metro Dist. No. 2	

Description	Qty	Rate	Total
Services to take place adjacent to 500 Superior Dr.: For area between lamp post to tree: Sod (sf)	175	2.95	516.25
Plants & Materials for area around booster pump: Local River Rock (ton), Edger (lf), 4 Yarrow (1 gal.), 3 Red Valerian (1 gal.), 6 Blue Salvia (1 gal.), 8 Panicum Switchgrass (1 gal.), Site Prep	1	1,124.00	1,124.00
Irrigation for new plant material: Labor and Materials to Install: New Drip Irrigation Zone per Town Specifications	1	2,400.00	2,400.00

You may approve this estimate via email.

Total: \$4,040.25

Approval Signature _____





Rock to replace sod in area between white lines

Key
□ = Yarrow
★ = Panicum Switchgrass
⬡ = Red Valerian
● = Blue Salvia



**STC METROPOLITAN DISTRICT NO. 2
ENGINEER'S REPORT and CERTIFICATION #51**

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 21, 2019

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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 May 2019 to June 2019, are valued at **\$872,480.78** for the District, and **\$530,358.78** 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

TOTALS **\$57,415,320.74** **\$44,687,219.31** **\$40,127,023.40**

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.

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 21, 2019 including soft and indirect, District funded, and hard costs, are valued at an estimated **\$872,480.78**. 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.

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 Plat Superior Town Center Filing No. 1B. Prepared by Civil Resources LLC. Dated December 4, 2013.
- Overlot Grading and Stormwater Management Plans for Superior Town Center Phase 1A. Prepared by Civil Resources LLC. Released for construction May 22, 2015.
- Superior Town Center Phase I Utility Infrastructure Plans. Prepared by Civil Resources LLC. Issued for Construction August 20, 2015.
- Town of Superior Town Center Lift Station Final Drawings Set 1 & Set 2 Rev 0. Prepared by Dewberry Engineers Inc. Dated July 25, 2014.
- Town of Superior McCaslin Blvd. Town Center Left Turn Lane Drawings. Dated February 24, 2016.
- Superior Town Center – Construction Plans – Phase 3 (McCaslin Roundabout). Prepared by Civil Resources Inc. Dated August 12, 2016. Accepted by Public Works September 9, 2016.
- Final Development Plan 1 – Phase 4 (Marshall Road Extension) – Construction Plans – Superior Town Center. Dated August 19, 2016.

Invoices

- Samora Construction Pay Application 5-671. Dated 7/31/19.
- Samora Construction Pay Application 1-672. Dated 7/31/19.
- Samora Construction Pay Application 1-662. Dated 7/31/19.
- Samora Construction Invoices 668, 669. 7/0319-7/31/19.
- Down To Earth Compliance Invoices 48769, 48666, 48793. Dated 7/17/19 – 8/05/19.

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.
- 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	\$	458,974.33	\$	368,478.23	\$	368,478.23	\$	368,478.23
Soft and Indirect Costs	\$	158,861.12	\$	152,276.93	\$	152,276.93	\$	152,276.93
District Funded Costs	\$	20,251.29	\$	9,603.62	\$	9,603.62	\$	9,603.62
System Development Costs	\$	342,122.00	\$	342,122.00	\$	342,122.00	\$	-
Totals	\$	980,208.74	\$	872,480.78	\$	872,480.78	\$	530,358.78



SUPERIOR TOWN CENTER METROPOLITAN DISTRICT

Construction Costs Summary By Category

Table III

Category	Total Eligible Soft Costs	Category Percentage
Total Town Eligible Costs		
Earthwork	\$ -	0.0%
Roadways, Paths, & Hardscape	\$ 312,919.13	84.9%
Offsite Roadways	\$ -	0.0%
Walls and Structures	\$ -	0.0%
Storm Sewer	\$ -	0.0%
Sanitary Sewer	\$ -	0.0%
Reuse Water & Irrigation Piping	\$ -	0.0%
Domestic Water	\$ 7,182.00	1.9%
Dry Utilities	\$ -	0.0%
Park Site Development	\$ -	0.0%
Mob & Temporary Conditions	\$ 48,377.10	13.1%
SDC - Planning Area 1 and 2	\$ -	0.0%
SDC - Planning Area 3	\$ -	0.0%
Parking & Architectural Enhancement	\$ -	0.0%
Public Park Amenities & Facilities	\$ -	0.0%
Civic Space (Part of PPA&F)	\$0.00	
	\$ 368,478.23	100.0%
Total District Eligible Costs		
Operation	\$ -	0.0%
Capital	\$ 368,478.23	100.0%
Non District	\$ -	0.0%
	\$ 368,478.23	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	\$ 100,245.69	65.8%
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	\$ 4,203.21	2.8%
Park Site Development	\$ 5,768.55	3.8%
Mob & Temporary Conditions	\$ 2,635.60	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	\$ 39,423.88	25.9%
\$	152,276.93	100.0%
Total District Eligible Costs		
Organization	\$ -	0.0%
Operation	\$ -	0.0%
Capital	\$ 152,276.93	100.0%
\$	152,276.93	100.0%



SUPERIOR TOWN CENTER METROPOLITAN DISTRICT

District Funded Costs Summary

Table V

Category	Total Eligible Soft 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	\$	9,603.62	100.0%
Not Eligible	\$	-	0.0%
	\$	9,603.62	100.0%
Total District Eligible Costs			
Operation	\$	-	0.0%
Capital	\$	9,603.62	100.0%
Organization	\$	-	0.0%
	\$	9,603.62	100.0%



SUPERIOR TOWN CENTER METROPOLITAN DISTRICT

System Development Charges Costs Summary

Table VI

Category	Total Eligible Soft 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	\$	342,122.00	100.0%
Organization	\$	-	0.0%
	\$	342,122.00	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 Eligible	Amount District Eligible	Town Eligible	Amount Town Eligible	Total Percent Eligible	Total Eligible	Pending	Non-District	Inv. Date	Cert 51
				\$ 179,688.65	\$ 42,932.24	\$ 2,146.61	\$ 40,785.63					\$ 40,785.63	\$ 40,785.63		\$ 40,785.63		\$ -		Amount Less Retainage	\$ 40,785.63	
																			Check # or PLW	PLW	
																			Amount	\$40,785.62	
																			Date	7/31/2019	
Samora Construction																			Pay App Number	1-662	
STC Entrance Signage #2																			Pay App Date	5/31/2019	
Demolition of existing plants	1	LS	\$ 5,000.00	\$ 5,000.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -		\$ 50.00	
Excavation and backfill	1	LS	\$ 12,675.88	\$ 12,675.88	\$ 16,566.08	\$ 828.30	\$ 15,737.78	51%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 15,737.78	100%	\$ 15,737.78	100%	\$ 15,737.78	\$ -	\$ -		\$ 16,566.08
Rammed Earth Walls	1	LS	\$ 34,402.79	\$ 34,402.79	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			\$ 50.00
Concrete Footing and Foundation	1	LS	\$ 114,526.26	\$ 114,526.26	\$ 75,587.33	\$ 3,779.37	\$ 71,807.96	66%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 71,807.96	100%	\$ 71,807.96	100%	\$ 71,807.96	\$ -	\$ -		\$ 75,587.33
Curved Steel for Sign	1	LS	\$ 34,340.00	\$ 34,340.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			\$ 50.00
Survey	1	LS	\$ 2,000.00	\$ 2,000.00	\$ 750.00	\$ 37.50	\$ 712.50	38%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 712.50	100%	\$ 712.50	100%	\$ 712.50	\$ -	\$ -		\$ 750.00
Permit	1	LS	\$ 750.00	\$ 750.00	\$ 750.00	\$ 37.50	\$ 712.50	100%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 712.50	100%	\$ 712.50	100%	\$ 712.50	\$ -	\$ -		\$ 750.00
Supervision	1	LS	\$ 9,600.00	\$ 9,600.00	\$ 6,336.00	\$ 316.80	\$ 6,019.20	66%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 6,019.20	100%	\$ 6,019.20	100%	\$ 6,019.20	\$ -	\$ -		\$ 9,600.00
Profit, OH, and Bond	1	LS	\$ 28,461.97	\$ 28,461.97	\$ 18,784.30	\$ 939.25	\$ 17,845.66	66%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 17,845.66	100%	\$ 17,845.66	100%	\$ 17,845.66	\$ -	\$ -		\$ 28,461.97
				\$ 261,756.90	\$ 118,774.31	\$ 5,938.72	\$ 112,835.59					\$ 112,835.59	\$ 112,835.59		\$ 112,835.59		\$ -		Amount Less Retainage	\$ 112,835.59	
																			Check # or PLW	PLW	
																			Amount	\$112,835.59	
																			Date	6/3/2019	
Down to Earth Compliance																			Invoice Number		
Erosion Control - Invoice 48769 (7/31/19) LW 7/31/19	1	LS	\$ 2,424.70	\$ 2,424.70	\$ 2,424.70	\$ -	\$ 2,424.70	100%	Capital	Multiple	Mob & Temporary Conditions	100%	\$ 2,424.70	100%	\$ 2,424.70	100%	\$ 2,424.70	\$ -	\$ -		\$ 2,424.70
Erosion Control - Invoice 48666 (7/17/19) LW 7/17/19	1	LS	\$ 2,435.00	\$ 2,435.00	\$ 2,435.00	\$ -	\$ 2,435.00	100%	Capital	Multiple	Mob & Temporary Conditions	100%	\$ 2,435.00	100%	\$ 2,435.00	100%	\$ 2,435.00	\$ -	\$ -		\$ 2,435.00
Erosion Control - Invoice 48793 (8/5/19) LW 8/6/19	1	LS	\$ 4,595.00	\$ 4,595.00	\$ 4,595.00	\$ -	\$ 4,595.00	100%	Capital	Multiple	Mob & Temporary Conditions	100%	\$ 4,595.00	100%	\$ 4,595.00	100%	\$ 4,595.00	\$ -	\$ -		\$ 4,595.00
				\$ 9,454.70	\$ 9,454.70	\$ -	\$ 9,454.70					\$ 9,454.70	\$ 9,454.70		\$ 9,454.70		\$ -		Subtotal	\$9,454.70	
																			Amount Less Retainage	\$ 9,454.70	
																			Check # or PLW		
				\$ 3,299,650.37	\$ 479,899.33	\$ -	\$ 458,974.33					\$ 368,478.23	\$ 368,478.23		\$ 368,478.23		\$ -				



SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Soft and Indirect Costs
Table VIII

Invoices								Percent District	Amount District	Percent Town	Amount Town	Total	District	Certification
Vendor	Invoice Number	Description	Date	Amount Invoiced	District Category	District Powers	Town Categories	Eligible	Eligible	Eligible	Eligible	Eligible	Reimbursement	Number
Cesare, Inc	18.3030.13	Main St. & Gateway Dr. Roundabout Evaluation	07/29/19	\$ 212.50	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 212.50	100%	\$ 212.50	100%	\$ 212.50	51
Cesare, Inc	19.3035.4	Block 25 Phase 2	07/22/19	\$ 15,500.50	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 15,500.50	100%	\$ 15,500.50	100%	\$ 15,500.50	51
Civil Resources, LLC	238.001.01.66	Superior Town Center - Infrastructure	07/30/19	\$ 39,423.88	Capital	Multiple	Other Eligible Costs	100%	\$ 39,423.88	100%	\$ 39,423.88	100%	\$ -	51
Loris (OTAK)	8190004	Marshal Road Bridge over Coal Creek	07/30/19	\$ 955.00	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 955.00	100%	\$ 955.00	100%	\$ 955.00	51
Moore Iacofano Goltzman, Inc.	0059815	STC - Blocks 13-25 ROW CD's	07/26/19	\$ 5,298.75	Capital	Parks and Recreation	Park Site Development	100%	\$ 5,298.75	100%	\$ 5,298.75	100%	\$ -	51
Moore Iacofano Goltzman, Inc.	0059816	STC - FDP 1 Phase 2B	07/26/19	\$ 469.80	Capital	Parks and Recreation	Park Site Development	100%	\$ 469.80	100%	\$ 469.80	100%	\$ -	51
Moore Iacofano Goltzman, Inc.	0059817	STC - Blocks 6, 7, 9, 10, 11	07/26/19	\$ 4,857.50	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 4,857.50	100%	\$ 4,857.50	100%	\$ -	51
Moore Iacofano Goltzman, Inc.	0059818	Marshall Road Bridge and ROW FDP & CDs	07/26/19	\$ 19,235.92	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 19,235.92	100%	\$ 19,235.92	100%	\$ -	51
Moore Iacofano Goltzman, Inc.	0059824	STC - Blocks 26, 27, and Central Park Circle	07/29/19	\$ 5,258.28	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 5,258.28	100%	\$ 5,258.28	100%	\$ -	51
Nielson, Hoover & Company	85749	Renewal of subdivision Bond - Subdivision Discovery Pwky	04/01/19	\$ 48,581.00	Capital	Multiple	Roadways, Paths, & Hardscape	100%	\$ 48,581.00	100%	\$ 48,581.00	100%	\$ 48,581.00	51
Rush Management	127586	Street Sweeping	07/31/19	\$ 3,480.00	Capital	Multiple	Mob & Temporary Conditions	47%	\$ 1,635.60	47%	\$ 1,635.60	47%	\$ -	51
Summit Services	27613	Stormwater Insepction	07/31/19	\$ 1,000.00	Capital	Multiple	Mob & Temporary Conditions	100%	\$ 1,000.00	100%	\$ 1,000.00	100%	\$ 1,000.00	51
Town of Superior	Email	Block 25 Electric / Lighting Permit	07/23/19	\$ 8,943.00	Capital	Multiple	Dry Utilities	47%	\$ 4,203.21	47%	\$ 4,203.21	47%	\$ -	51
Town of Superior	894	FDP #1 Infrastructure	07/29/19	\$ 5,644.99	Capital	Multiple	Roadways, Paths, & Hardscape	100%	\$ 5,644.99	100%	\$ 5,644.99	100%	\$ -	51
				\$ 158,861.12				\$ 152,276.93	\$ 152,276.93	\$ 66,249.00				



SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
District Funded Costs
Table IX

Vendor	Invoice Number	Invoices Description	Date	Amount Invoiced	Check No	Check Written	District Category	District Powers	Town Categories	Percent District	Amount District	Percent Town	Amount Town	Total	Developer		District	District	Certification Number	
										Eligible	Eligible	Eligible	Eligible	Eligible	Reimbursement	Capital Costs	Operations Costs			
Doody Calls	23629	Pet Waste Removal	06/28/19	\$ 60.00	1393	07/24/19	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ -	\$ 60.00	51	
McGeedy Becher P.C.	11098 Jun 19	Legal fees for operations related matters	06/30/19	\$ 1,415.54	1394	07/24/19	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ -	\$ 1,415.54	51	
McGeedy Becher P.C.	11098 Jun 19	Legal fees for capital related matters	06/30/19	\$ 7,215.26	1394	07/24/19	Capital	Multiple	Other Eligible Costs	100%	\$ 7,215.26	100%	\$ 7,215.26	100%	\$ 7,215.26	\$ 7,215.26	\$ -	\$ -	51	
Ranger Engineering, LLC	1079	Cost Certification Services	07/02/19	\$ 1,800.00	1395	07/24/19	Capital	Multiple	Other Eligible Costs	100%	\$ 1,800.00	100%	\$ 1,800.00	100%	\$ 1,800.00	\$ 1,800.00	\$ -	\$ -	51	
Simmons & Wheeler, P.C.	24627	Accounting Services - Operations	05/31/19	\$ 588.36	1396	07/24/19	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ -	\$ 588.36	51	
Simmons & Wheeler, P.C.	24627	Accounting Services - Capital	05/31/19	\$ 588.36	1396	07/24/19	Capital	Multiple	Other Eligible Costs	100%	\$ 588.36	100%	\$ 588.36	100%	\$ 588.36	\$ 588.36	\$ -	\$ -	51	
Special District Management Services	Jun 2019	District Management Services	06/30/19	\$ 6,174.65	1397	07/24/19	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ -	\$ 6,174.65	51	
Special District Management Services	Jun 2019	District Management Services	06/30/19	\$ -	1397	07/24/19	Capital	Multiple	Other Eligible Costs	100%	\$ -	100%	\$ -	100%	\$ -	\$ -	\$ -	\$ -	51	
Thyssenkrupp Elevator Corp	3004662347	Parking Structure	07/01/19	\$ 165.00	1398	07/24/19	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ -	\$ 165.00	51	
Town of Superior	Src 2289, 290, 411, 438	Irrigation Costs	07/11/19	\$ 1,272.87	1400	07/24/19	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ -	\$ 1,272.87	51	
Vargas Property Services	28705	Contract Maintenance, Trash, Watering	05/31/19	\$ 150.00	1400	07/24/19	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ -	\$ 150.00	51	
Xcel Energy	1370-7871	Monthly Service	07/18/19	\$ 821.25	1401	07/24/19	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ -	\$ 821.25	51	
				\$ 20,251.29					\$ 9,603.62	\$ 9,603.62										



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	512-518	Blck 25, Lots 70-67	Residential	08/13/19	\$ 100,116.00	RC Superior, LLC	Wire	08/14/19	08/13/19	\$ 100,116.00	Capital	Multiple	SDC - Planning Area 3	100%	\$ 100,116.00	0%	\$ -	51
Remington Homes	502-508	Blck 25, Lots 71-74	Residential	07/15/19	\$ 90,936.00	RC Superior, LLC	Wire	07/16/19	07/15/19	\$ 90,936.00	Capital	Multiple	SDC - Planning Area 3	100%	\$ 90,936.00	0%	\$ -	51
THB Superior LLC (Thrive)	620-628	Block 26, Lots 15-19	Residential	08/06/19	\$ 151,070.00	RC Superior, LLC	Wire	08/06/19	08/06/19	\$ 151,070.00	Capital	Multiple	SDC - Planning Area 3	100%	\$ 151,070.00	0%	\$ -	51
					\$ 342,122.00					\$ 342,122.00					\$ 342,122.00		\$ -	

SECTION 00680 CHANGE ORDER

CHANGE ORDER

Project: STC Block 25 Phase 2 Date of Issuance: 8/25/2019

Owner: Superior Town Center Metropolitan District No. 2 Change Order No: 010
Address: c/o 12775 El Camino Real, Suite 100
San Diego, CO 92130

Contractor: SAMORA Construction Construction Manager: Dave Torreyson

You are directed to make the following changes in the Contract Documents:

Description:

Table with 3 columns: Description, Amount, and Total. Rows include items like 'E-Z Excavating - Dig up & raise existing manholes', 'Flatirons - Survey Dry Utilities', and a final 'Total' row of \$58,294.41.

Purpose of Change Order:

Attachments (List Documents Supporting Change):

CHANGE IN CONTRACT PRICE:

Original Contract Price:
\$ 1,795,098.32

Previous Change Orders:
\$ 998,405.31

Contract Price Prior to this Change Order:
\$ 2,793,503.63

Net Increase of this Change Order:
\$ 58,294.41

Net Decrease of this Change Order:
\$ -

Net Change of this Change Order:
\$ 58,294.41

Contract Price with all Approved Change Orders:
\$ 2,851,798.04

CHANGE IN CONTRACT TIME:

Original Contract Time:
(days)

Net Change from Previous Change Order:
14 (days)

Contract Time Prior to this Change Order:
14 (days)

Net Increase of this Change Order:
(days)

Net Decrease of this Change Order:

Net Change of this Change Order:
(days)

Contract Time with all Approved Change Orders:
(days)

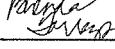
RECOMMENDED:

By: _____
Engineer

APPROVED:

By: _____
Owner

APPROVED: SAMORA Construction

By:  _____
Contractor

Digitally signed by Brenda
Torreyson
Date: 2019.08.26 13:23:33 -0600

CHANGE ORDER REQUEST
SUMMARY SHEET
COR NO.: #010



Date: 8/26/2019
Project Name: STC Block 26 Phase 2
Project Location: Superior, CO
Project No.: 19-004

Description of Change:

1.	E-Z Excavating -Dig up & raise existing manholes at Meridan & Buttercup	\$2,125.70
2.	E-Z Excavating Sleeve Installation at Block 25 underwall	\$1,788.88
3.	E-Z Excavating prime area to seal flyash with asphalt emulsion	\$8,600.00
4.	E-Z Excavating traffic control flagger with signs assisting Cesare	\$901.00
5.	E-Z Excavating curb/stop/water meter repairs Block 26 for Thrive	\$1,357.71
6.	Flatirons - Survey Dry Utilities	\$4,972.50
7.	Flatirons - Restake EOC	\$1,332.50
8.	Flatirons - Staking 8" Reclaim Main and McCaslin	\$1,292.50
9.	Elevated Excavating - Roadbase for parking areas on Meridan Lane	\$6,600.00
10.	Additional General Conditions - 2 weeks for Dry Utilities	\$8,688.00
11.	Additional General Conditions - 3 weeks for pavement design Old Rail Road	\$13,032.00

Subtotal \$50,690.79

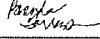
Overhead/Profit/BondInsurance \$7,603.62

Change Order Request Total \$58,294.41

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

ACCEPTED:

SAMORA CONSTRUCTION

By:  Digitally signed by Brenda Torreyson
Date: 2019.08.26 13:23:12 -0600

Brenda Torreyson
President/CEO

Change Order



NO. 13

P.O. Box 1439
Longmont, Colorado 80502

(303) 772-8121
Fax (303) 772-3640

ATTN: Dave Torryson
COMPANY: Samora Construction
ADDRESS: Discovery Parkway & Central Park Circle
PHONE #: 303-422-4285
FAX #:

DATE: 8/6/2019
JOB #: 7537
LOCATION: Superior, CO
Bid Number

Dig up & Raise Existing Manhole. *at Meridian & Butler cry*

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	ITEM COST
7/25/2019					
	CAT 308 Mini Excavator	1.5	HR	\$ 110.00	\$ 165.00
	Operator	0.5	MH	\$ 50.00	\$ 25.00
	Laborer	2.0	MH	\$ 45.00	\$ 90.00
7/26/2019					
	CAT 308 Mini Excavator	3.5	HR	\$ 165.00	\$ 577.50
	Operator	5.5	MH	\$ 50.00	\$ 275.00
	Material- 8"X24" C.I Ring & Accessories	1.0	LS	\$ 565.70	\$ 565.70
7/29/2019					
	Tandem Dump Truck	4.5	HR	\$ 95.00	\$ 427.50
	Material- Squeegee	13.3	TN	\$ 9.53	\$ 126.56
				Total:	\$ 2,125.70

The Contract Time will be extended by _____ days

Firm: _____
Signature: _____
Print Name: _____
Title: _____
Date: _____

Contractor: E-Z Excavating, Inc.
Signature: *Arnold Alvarado*
Print Name: Arnold Alvarado
Title: Project Manager
Date: 8/6/2019

Change Order



NO. 14

P.O. Box 1439
Longmont, Colorado 80502

(303) 772-8121
Fax (303) 772-3640

ATTN: Dave Torryson
COMPANY: Samora Construction
ADDRESS: Discovery Parkway & Central Park Circle
PHONE #: 303-422-4285
FAX #:

DATE: 8/7/2019
JOB #: 7537
LOCATION: Superior, CO
Bid Number

Dry Sleeve Installation at Block 25 Underwall.

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	ITEM COST
8/1/2019					
	CAT 308 Mini Excavator	1.5	HR	\$ 110.00	\$ 165.00
	CAT 236 Skid Loader	1.0	HR	\$ 85.00	\$ 85.00
	Operator	1.0	MH	\$ 50.00	\$ 50.00
	Operator	1.50	MH	\$ 50.00	\$ 75.00
	Foreman	2.5	MH	\$ 60.00	\$ 150.00
	4" Conduit	28.0	FT	\$ 2.66	\$ 74.48
8/2/2019					
	CAT 308 Mini Excavator	4.0	HR	\$ 110.00	\$ 440.00
	CAT 236 Skid Loader	2.0	HR	\$ 85.00	\$ 170.00
	Operator	2.0	MH	\$ 50.00	\$ 100.00
	Foreman	4.0	MH	\$ 60.00	\$ 240.00
	4" Conduit	90.0	FT	\$ 2.66	\$ 239.40
				Total:	\$ 1,788.88

The Contract Time will be extended by _____ days

Firm: _____
Signature: _____
Print Name: _____
Title: _____
Date: _____

Contractor: E-Z Excavating, Inc.
Signature: *Arnold Alvarado*
Print Name: Arnold Alvarado
Title: Project Manager
Date: 8/6/2019

Request for Change Order



NO. 15

P.O. Box 1439
Longmont, Colorado 80502

(303) 772-8121
Fax (303) 772-3640

ATTN:	Dave Torryson	DATE:	8/7/2019
COMPANY:	Samora Construction	JOB #:	7537
ADDRESS:	Discovery Parkway & Centra Park Circle	LOCATION:	Superior, CO
PHONE #:	303-422-4285	Bid Number	
FAX #:			

Description of work:

Prime area to seal Fly Ash with Asphalt Emulsion.

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	ITEM COST
	Prime Fly Ash	4,000	SY	\$ 2.15	\$ 8,600.00
					\$ -
					\$ -
					\$ -
TOTAL:					\$ 8,600.00

The Contract Time will be extended by _____ - days

Firm: _____
 Signature: _____
 Print Name: _____
 Title: _____
 Date: _____

Contractor: E-Z Excavating, Inc.
 Signature: Arnold Alvarado
 Print Name: Arnold Alvarado
 Title: Project Manager
 Date: 8/7/2019

Change Order



NO. 16
97.53713

P.O. Box 1439
Longmont, Colorado 80502

(303) 772-8121
Fax (303) 772-3640

ATTN:	Dave Torryson	DATE:	8/14/2019
COMPANY:	Samora Construction	JOB #:	7537
ADDRESS:	Discovery Parkway & Central Park Circle		
PHONE #:	303-422-4285	LOCATION:	Superior, CO
FAX #:		Bid Number	

Traffic Control Flagger with signs. Assisting Cesare (Geotech) while they drill on Main st. per Dave Torryson's request.

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	ITEM COST
8/1/2019					
	Traffic Control Supervisor	7.0	MH	\$ 60.00	\$ 420.00
	Flagger	7.0	MH	\$ 30.00	\$ 210.00
	Flagger	6.5	MH	\$ 30.00	\$ 195.00
	36 " Traffic Sign	4.00	EA	\$ 10.00	\$ 40.00
	Traffic Cone (36")	12.0	EA	\$ 3.00	\$ 36.00
				Total:	\$ 901.00

④

The Contract Time will be extended by _____ - _____ days

Firm: _____
 Signature: _____
 Print Name: _____
 Title: _____
 Date: _____

Contractor: E-Z Excavating, Inc.
 Signature: *Arnold Alvarado*
 Print Name: Arnold Alvarado
 Title: Project Manager
 Date: _____

Change Order



NO. 11

P.O. Box 1439
Longmont, Colorado 80502

(303) 772-8121
Fax (303) 772-3640

ATTN: Dave Torryson
COMPANY: Samora Construction
ADDRESS: Discovery Parkway & Central Park Circle
PHONE #: 303-422-4285
FAX #:

DATE: 8/16/2019
JOB #: 7537
LOCATION: Superior, CO
Bid Number

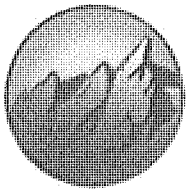
Curb/Stop/Water Meter Repairs on Discovery Parkway Block 26 (Thrive Builders).

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	ITEM COST
7/11/2019					
	Foreman	1.5	MH	\$ 60.00	\$ 90.00
	Laborer	1.5	MH	\$ 45.00	\$ 67.50
7/12/2019	Material- Concrete Tipping	1.0	LS	\$ 615.00	\$ 615.00
8/2/2019					
	CAT 236 Skid Loader	1.0	MH	\$ 45.00	\$ 45.00
	Operator	3.0	MH	\$ 60.00	\$ 180.00
	Laborer	4.0	MH	\$ 45.00	\$ 180.00
	Laborer	4.0	MH	\$ 45.00	\$ 180.00
Total:					\$ 1,357.50

The Contract Time will be extended by _____ days

Firm: _____
Signature: _____
Print Name: _____
Title: _____
Date: _____

Contractor: E-Z Excavating, Inc.
Signature: *Arnold Alvarado*
Print Name: Arnold Alvarado
Title: Project Manager
Date: _____



Flatirons, Inc.
Surveying, Engineering & Geomatics
 www.FlatironsInc.com

Samora Construction
 Project 72551-SUPERIOR TOWN CENTER PHASE 2

Invoice number 53487
 Date 08/01/2019

Time and Materials Block 25

Detached Walks/ Stairs/ Alley

Professional Fees

	Hours	Rate	Billed Amount
07/16/2019			
CAD Drafter	3.50	85.00	297.50
07/18/2019			
CAD Drafter	4.00	85.00	340.00
07/23/2019			
1 Man Field Chief	5.00	125.00	625.00
07/30/2019			
CAD Drafter	5.00	85.00	425.00
			425.00
Phase subtotal			3,907.50

Light Poles/ Bollard Bases/ Monument Sign

Professional Fees

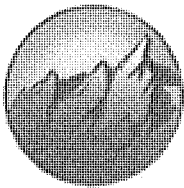
	Hours	Rate	Billed Amount
07/02/2019			
CAD Drafter	3.00	85.00	255.00
07/22/2019			
1 Man Field Chief	2.50	125.00	312.50
07/23/2019			
1 Man Field Chief	1.50	125.00	187.50
07/24/2019			
1 Man Field Chief	1.00	125.00	125.00
07/26/2019			
2 Man Field Chief	6.50	155.00	1,007.50
			1,007.50
Phase subtotal			1,887.50

Stake, Gas, Electric and Telephone Lines

Professional Fees

	Hours	Rate	Billed Amount
07/17/2019			
CAD Drafter	2.00	85.00	170.00
07/18/2019			
2 Man Field Chief	8.00	155.00	1,240.00
07/22/2019			
1 Man Field Chief	2.50	125.00	312.50
07/24/2019			
1 Man Field Chief	2.00	125.00	250.00
07/25/2019			
CAD Drafter	3.00	85.00	255.00
			255.00
Phase subtotal			2,227.50

6



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Surveying, Engineering & Geomatics
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Samora Construction
 Project 72551-SUPERIOR TOWN CENTER PHASE 2

Invoice number 53487
 Date 08/01/2019

Time and Materials Block 25

Dry Utilities (Gas, Electric, Telephone)

Professional Fees

	Hours	Rate	Billed Amount
07/12/2019			
CAD Drafter	3.00	85.00	255.00
07/13/2019			
CAD Drafter	2.50	85.00	212.50
07/15/2019			
2 Man Field Chief	10.00	155.00	1,550.00
Phase subtotal			2,017.50

Edge of Concrete- TBC

Professional Fees

	Hours	Rate	Billed Amount
06/05/2019			
2 Man Field Chief	3.00	155.00	465.00
06/20/2019			
2 Man Field Chief	6.00	155.00	930.00
07/12/2019			
2 Man Field Chief	9.00	155.00	1,395.00
Phase subtotal			2,790.00
Time and Materials Block 25 subtotal			18,141.25

Time and Materials Block 26

Reclaim Waterline / IRR Main

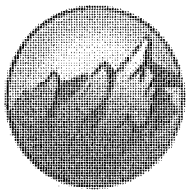
Professional Fees

	Hours	Rate	Billed Amount
05/23/2019			
2 Man Field Chief	1.00	155.00	155.00
CAD Drafter	0.50	85.00	42.50
06/13/2019			
CAD Drafter	1.00	85.00	85.00
07/18/2019			
2 Man Field Chief	1.00	155.00	155.00
Phase subtotal			437.50

Waterline

Professional Fees

	Hours	Rate	Billed Amount
06/26/2019			
CAD Drafter	1.00	85.00	85.00
07/02/2019			



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Samora Construction
 Project 72551-SUPERIOR TOWN CENTER PHASE 2

Invoice number 53487
 Date 08/01/2019

Time and Materials Block 26

Light Poles/ Bollard Bases/ Monument Sign

Professional Fees

	Hours	Rate	Billed Amount
06/24/2019			
2 Man Field Chief	0.50	155.00	77.50
07/18/2019			
2 Man Field Chief	1.00	155.00	155.00
07/22/2019			
Project Manager	0.25	97.00	24.25
			<u>256.75</u>
		Phase subtotal	256.75

Topo Block 26

Professional Fees

	Hours	Rate	Billed Amount
05/31/2019			
2 Man Field Chief	5.00	155.00	775.00
06/03/2019			
CAD Drafter	2.00	85.00	170.00
			<u>945.00</u>
		Phase subtotal	945.00

Overlot

Professional Fees

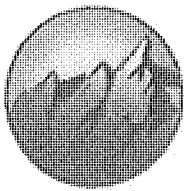
	Hours	Rate	Billed Amount
06/03/2019			
CAD Drafter	2.00	85.00	170.00
06/05/2019			
2 Man Field Chief	1.50	155.00	232.50
			<u>402.50</u>
		Phase subtotal	402.50

Stake Gas and Electric

Professional Fees

	Hours	Rate	Billed Amount
06/10/2019			
CAD Drafter	3.00	85.00	255.00
06/11/2019			
CAD Drafter	1.00	85.00	85.00
06/12/2019			
2 Man Field Chief	2.00	155.00	310.00
06/24/2019			
2 Man Field Chief	0.50	155.00	77.50
			<u>727.50</u>
		Phase subtotal	727.50

6



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Surveying, Engineering & Geomatics
 www.FlatironsInc.com

Samora Construction
 Project 72551-SUPERIOR TOWN CENTER PHASE 2

Invoice number 53487
 Date 08/01/2019

Time and Materials Block 26

Dry Utilities (gas, elec and telephone)

Professional Fees

06/07/2019

CAD Drafter

Hours	Rate	Billed Amount
2.00	85.00	170.00

Edge of concrete-TBC

Professional Fees

05/14/2019

2 Man Field Chief

Hours	Rate	Billed Amount
6.00	155.00	930.00

05/22/2019

2 Man Field Chief

1.50	155.00	232.50
------	--------	--------

Phase subtotal

1,162.50

Time and Materials Block 26 subtotal

8,029.25

If Needed Services

Stake Monument signs (McCaslin and Marshall)

Professional Fees

05/02/2019

CAD Drafter

Hours	Rate	Billed Amount
0.75	85.00	63.75

Stake Monument signs (McCaslin and Main)

Professional Fees

05/02/2019

CAD Drafter

Hours	Rate	Billed Amount
0.75	85.00	63.75

05/03/2019

CAD Drafter

1.50	85.00	127.50
------	-------	--------

05/06/2019

2 Man Field Chief

3.00	155.00	465.00
------	--------	--------

07/10/2019

CAD Drafter

2.00	85.00	170.00
------	-------	--------

07/12/2019

2 Man Field Chief

0.50	155.00	77.50
------	--------	-------

Phase subtotal

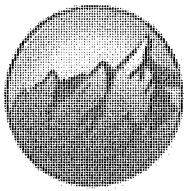
903.75

Old Rail Way Reuse Water Relay

Professional Fees

05/21/2019

Hours	Rate	Billed Amount
-------	------	---------------



Flatirons, Inc.
Surveying, Engineering & Geomatics
 www.FlatironsInc.com

Samora Construction
 Project 72551-SUPERIOR TOWN CENTER PHASE 2

Invoice number 53487
 Date 08/01/2019

If Needed Services

Old Rail Way Reuse Water Relay
 Professional Fees

	Hours	Rate	Billed Amount
05/21/2019			
CAD Drafter	2.00	85.00	170.00
05/22/2019			
2 Man Field Chief	1.00	155.00	155.00
		Phase subtotal	<u>325.00</u>
		If Needed Services subtotal	<u>1,292.50</u>



Any services provided after the above referenced date will be billed separately. This invoice does not include previously invoiced amounts for this project, if any.

If any of the charges shown on this invoice are disputed, Client must notify FSI in writing of said dispute within 15 days of the date of the invoice.

Failure to notify FSI in writing constitutes acceptance of all charges shown above. Interest may be assessed at the rate of 1.5% per month on past due invoices. Questions may be directed via email to receivables@flatironsinc.com

PLEASE INCLUDE INVOICE NUMBER ON YOUR PAYMENT.

DUE UPON RECEIPT-Visa, MasterCard, American Express, & Discover Cards Accepted- Thank you for your prompt payment.



ELEVATED EXCAVATING

Proposal to: Samora Construction

Date: August 21, 2019

Job: Superior Town Center - Block 25

Estimator: Stan Bistline
303-888-3322

Scope: Roadbase

stan@elevatedexcavating.com

- One Mobilization:

SWPP Installation & Demo

- -
 - Excluded
 -
 -
-
- Subtotal: \$ 0

Water:

- -
 -
 -
 - Excluded
 -
 -
 -
 -
 -
-
- Subtotal: \$ 0

Earthwork:

- Provide and Finegrade Roadbase for Parking Areas on Meridian lane
 - -
 - -
 - -
 - -
 - -
-
- Subtotal: \$ 6,625

Concrete

- -
 -
 - Excluded
 -
 -
 -
 -
 -
 -
-
- Subtotal: \$ 0

Storm and Sanitary Sewer

- -
 -
 - Excluded
 -
 -
 -
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- Subtotal: \$ 0

Total	\$	6,600.00
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Superior Town Center Change Order #1



Hudick Excavating Inc. dba HEI CIVIL

5460 Montana Vista Way

Castle Rock, CO 80108

Contact:

Phone: 303-688-9500

Fax: 303-688-5254

Date: 8/1/19

Quote To:

Attention: Jim Brzostowicz

Phone:

Fax:

Job Name: Superior Town Center Change Order #1

Date of Plans: 7/06/19

Revision Date:

HEI Bid Number: 2018-56
NC19051

ITEM	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	AMOUNT
200	Treated Subgrade 1' outside Curb/Gutter	136.00	SY	15.00	2,040.00
	Treated Subgrade				\$2,040.00
300	Concrete Increase	1.00	LS	11,230.00	11,230.00
305	Aggregate Increase	1.00	LS	9,550.00	9,550.00
	Material Increase				\$20,780.00
310	Sidewalk Pipe Boots (No Pipe, Curbhead Boots Only)	13.00	EA	1,100.00	14,300.00
312	Concrete Curb Cut	540.00	SF	13.50	7,290.00
	Curb and Gutter				\$21,590.00
315	Misc Cleanup	1.00	LS	2,165.00	2,165.00
325	ROW Permit	1.00	LS	8,927.00	8,927.00
	Misc				\$11,092.00
800	8' Storm Manhole	1.00	EA	15,375.00	15,375.00
810	6' Storm Manhole	-1.00	EA	5,070.00	-5,070.00
820	5' Storm Manhole	-1.00	EA	3,500.00	-3,500.00
830	Storm Manhole Coating	2.00	EA	5,900.00	11,800.00
835	Storm Sewer Testing	1.00	LS	15,750.00	15,750.00
840	Storm Sewer Bedding Detail	1.00	LS	5,700.00	5,700.00
845	Concrete Cap Storm Stub	1.00	EA	1,695.00	1,695.00
	Storm Drainage Sytem				\$41,750.00
905	Insulation	3.00	EA	620.00	1,860.00
920	12" Gate Valve	1.00	EA	7,750.00	7,750.00
940	8" Gate Valve	2.00	EA	6,150.00	12,300.00
950	6" Gate Valve	1.00	EA	2,400.00	2,400.00
960	6" DIP	27.00	LF	52.00	1,404.00
970	Fire Hydrant	1.00	EA	7,190.00	7,190.00
980	3/4" Service w Meter Pit	10.00	EA	3,100.00	31,000.00
990	Sampling Station	1.00	EA	6,900.00	6,900.00
995	Domestic Water Bedding Detail	1.00	LS	8,930.00	8,930.00

ITEM	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	AMOUNT
Domestic Water System					\$79,734.00
1010	8" C900	38.00	LF	50.00	1,900.00
1020	8" Gate Valve	1.00	EA	5,150.00	5,150.00
1030	8" Tee	1.00	EA	2,010.00	2,010.00
1040	8" Bend	3.00	EA	1,545.00	4,635.00
1050	8"x2" Blowoff	1.00	EA	4,050.00	4,050.00
1060	1" Irrigation Service	2.00	EA	3,980.00	7,960.00
1070	1.5" Irrigation Service	-2.00	EA	4,500.00	-9,000.00
1085	Reuse Water Bedding Detail	1.00	LS	8,930.00	8,930.00
Reuse Water System					\$25,635.00
1200	Sanitary Manhole Coating	6.00	EA	6,900.00	41,400.00
1205	Concrete Cap Sanitary Stub	1.00	EA	1,285.00	1,285.00
Sanitary Sewer					\$42,685.00
2070	Fly Ash Treated Subgrade	100.00	TN	480.00	48,000.00
2075	Lime Treated Subgrade	-1.00	LS	40,400.00	-40,400.00
Fly Ash Treated Subgrade in Lieu of Lime					\$7,600.00

NOTES:

Exclusions: Engineering, Surveying, Testing, Fees, Permits, Performance & payment bond, hazardous materials removal & disposal, Frost protection or snow removal, Hand grading, dewatering, Rock excavation, Blasting, Off site import or export, Curb & gutter & paving Prep, Storm water management plan & erosion control measures unless listed above - Maintenance of erosion control measures will be done at T&M rates, Site dry utilities and conflicts, Traffic control, Structural excavation or backfill of any nature, Sales Tax. Prevailing Wages.

Job was bid with the following criteria:

Proposal is to be part of any contract issued.

Any Salt deicers - Salt, Sand, Kitty Litter, magnesium chloride will destroy the finish of the concrete and cause Spalding. Sand and Kitty litter need to be removed after 24 hours. Any use of deicers will void warranty.

HEI will be only liable for damages caused by our own acts per CO statute 13-21.111.5.

Per HB 11-1115 5% max retainage is to be held.

Estimated quantities, actual will be invoiced.

Grading tolerances +/- .2'

Pricing is based off diesel fuel at \$4.00 per gallon, subject to a fuel escalation cost.

Water & Sewer Notes.

Material price is based off a order by xx/xx/2013 Ship date by xx/xx/2013. Stockpile materials will be to be paid for in full

Asphalt Paving:

Prices are subject to monthly AC increases, if price adjustments are needed when paving begins, HEI's Subcontractor will provide the AC price that the project was bid with to establish the benchmark. An invoice will be supplied for the month(s) the work is performed. The pricing will be adjusted depending on the variance at the time of placement.

Retainage on our scope of work is to be released once HEI has complete it's work.

OR

Payment due in full by the 15TH, on monthly invoices.

Please call if you have any questions.