

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 REGULAR 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
<i>VACANT</i>		2022/May 2022
<i>VACANT</i>		2022/May 2020
<i>VACANT</i>		2020/May 2020
Lisa A. Johnson	Secretary	

DATE: January 2, 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 location of the meeting and posting of meeting notices and designate 24 hour posting location.

C. _____

II. CONSENT AGENDA

- Approve Minutes of the December 5, 2018 Regular Meeting (enclosure).
 - Ratify approval of Service Agreement with Vargas Property Services, Inc. for Landscape Maintenance Services (enclosure).
 - Ratify approval of Service Agreement with Vargas Property Services, Inc. for Winter Watering Services (to be distributed).
-

III. FINANCIAL MATTERS

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

Fund	Period Ending Dec. 18, 2018
General	\$ 22,442.93
Debt	\$ -0-
Capital	\$ 5,595.30
Total	\$ 28,038.23

-
- B. Review and accept unaudited financial statements through the period ending November 30, 2018 and updated cash position statement dated November 30, 2018 (enclosure).
-

IV. LEGAL MATTERS

- A. Update on Supplemental Environmental Projects Agreement (“SEP”).
-

B. _____

V. OPERATIONS AND MAINTENANCE

A. _____

VI. COVENANT CONTROL

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

- B. Status of contract with Thyssen Krupp for annual elevator services (to be distributed).
-

VII. CAPITAL PROJECTS

- A. Status of improvement costs in the amount of \$837,473.61 under that certain Final Engineers Report and Certification No. 41 prepared by Manhard Consulting, Ltd. (enclosure).
-

B. _____

VIII. DEVELOPER UPDATE

A. Status of lot and home sales.

IX. OTHER MATTERS

A. _____

X. ADJOURNMENT **THE NEXT MEETING IS SCHEDULED FOR FEBRUARY 6, 2019.**

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 2 HELD DECEMBER 5, 2018

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 5th day of December, 2018, 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
Angie Hulsebus

Also In Attendance Were:

Lisa A. Johnson and Peggy Ripko; Special District Management Services, Inc.

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

Mark Chambers; Simmons & Wheeler, P.C.

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

Jay Diceglie; JVD Consulting (via speakerphone)

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.

ADMINISTRATIVE MATTERS

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

RECORD OF PROCEEDINGS

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

Confirm Location of Meeting, Posting of Meeting Notices and Quorum: 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 Hulsebus, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries 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 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 its boundaries.

§32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2019: The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2019. The Board determined to continue to post the required transparency notice information on the Special District Association's website and the District website.

CONSENT AGENDA

The Board considered the following actions:

- Approve Minutes of the November 7, 2018 Regular Meeting.

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

FINANCIAL MATTERS

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

Fund	Period Ending Nov. 26, 2018
General	\$ 50,713.22
Debt	\$ -0-
Capital	\$ 15,312.93
Total	\$ 66,026.15

RECORD OF PROCEEDINGS

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

Unaudited Financial Statements: Mr. Chambers presented the unaudited financial statements for the period ending October 31, 2018 and the updated schedule of cash position for the period ending October 31, 2018.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending October 31, 2018 and the updated schedule of cash position for the period ending October 31, 2018.

LEGAL MATTERS

Supplemental Environmental Projects (“SEP”) Third Party Agreement: The Board discussed a SEP Third Party Agreement prepared by the Colorado Department of Health and Environment.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board approved the SEP Third Party Agreement, subject to revisions and clarification that the timeline for payment is acceptable. Ms. Johnson will be handling processing.

District Boundary Maps: The Board continued discussion regarding the District Boundary Maps. The Boundary Maps for District No. 2 are current as of December 31, 2018. Several inclusions will likely be needed in 2019.

OPERATIONS / MAINTENANCE

Proposals for 2019 Landscape Maintenance Services Contracts: The Board discussed proposals for 2019 landscape maintenance services and considered award of a service agreement. Ms. Ripko recommended contracting with Vargas Property Services, Inc., for an amount not-to-exceed \$25,382.

Following discussion, upon motion duly made by Director Hulsebus, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board approved the engagement of Vargas Property Services, Inc. for landscape maintenance services, in an amount not-to-exceed \$25,382.

Winter Watering Proposals: The Board discussed two proposals they received for winter watering, Buddy Holly for \$2,340 per occurrence and Vargas Property Services Inc. for \$2,800 per occurrence.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board approved the proposal for winter watering from Vargas Property Services, Inc., in the amount of \$2,800 per occurrence. However, the Board directed Ms. Ripko to try to negotiate lower per occurrence fee due to the engagement of the contractor for 2019 Landscape Maintenance Services.

COVENANT CONTROL

Covenant Control Committee Update: Ms. Ripko provided an update on covenant control services.

CAPITAL PROJECTS

Final Engineer’s Report and Certification #41: The Board deferred discussion on Final Engineer’s Report and Certification #41, to be prepared by Manhard Consulting, Ltd., as a result of Mr. Koranda waiting for clarification on costs related to system development fees from District Counsel.

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 before the Board for discussion.

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

RECORD OF PROCEEDINGS

THESE MINUTES ARE APPROVED AS THE OFFICIAL DECEMBER 5, 2018
MINUTES OF THE STC METROPOLITAN DISTRICT NO. 2 BY THE BOARD
OF DIRECTORS SIGNING BELOW:

James A. Brzostowicz

Angie Hulsebus

SERVICE AGREEMENT FOR LANDSCAPE SERVICES

THIS SERVICE AGREEMENT FOR LANDSCAPE SERVICES (“**Agreement**”) is entered into and effective as of the 1st day of January, 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 December 31, 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.

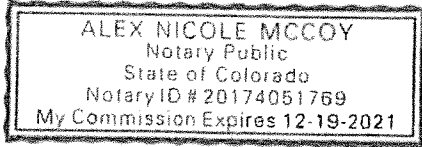
By: *Shawn T. Neal*
Its: Administrator

STATE OF COLORADO)
)
COUNTY OF Broomfield) ss.

The foregoing instrument was acknowledged before me this 6th day of December, 2018, by Shawn Neal, as Administrator of Vargas Property Services.

Witness my hand and official seal.

My commission expires: 12-19-2021



Alex Nicole McCoy
Notary Public

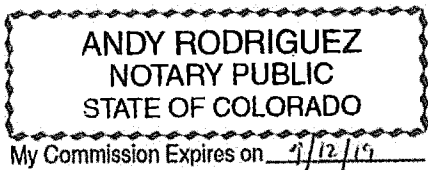
District:
STC METROPOLITAN DISTRICT NO. 2
By: *[Signature]*
President

STATE OF COLORADO)
)
COUNTY OF Weld) ss.

The foregoing instrument was acknowledged before me this 11 day of December, 2018, by Jim Brzustawicz, as President of STC Metropolitan District No. 2.

Witness my hand and official seal.

My commission expires: 9/12/19



[Signature]
Notary Public

EXHIBIT A SCOPE OF SERVICES

Following is a list of services to be provided by the contractor from January 1, 2019 through December 31, 2019 in the areas identified below.

Plant & Tree Care:

- Pruning: Shade and ornamental trees under 15' tall will be pruned annually according to Best Management Practices as defined via in the attached link <http://www.greenco.org/best-management-practices.html>. Shrubs and perennials will be pruned as needed April through September, and once in the dormant season according to Best Management Practices and not to geometric shapes.
- Fertilization: All trees and shrubs shall be fertilized in late Spring if needed. District approval must be obtained prior to proceeding with fertilization. See Bid Alternatives / Additional Services below.
- Tree Wrapping: All shade trees less than 4" caliper and/or susceptible to sunscald will be wrapped in late October.
- Tree Trunk Clearance Zone: All trees shall have a tree mulch ring or tree trunk clearance zone of at least a 2' radius from the trunk of the tree to prevent mowing damage.
- Staking & Guying: Tree stakes, straps, and guy wires will be inspected and adjusted/removed to protect tree from girdling.
- Removal/Replacement: Dead/dying trees and shrubs shall be removed at the direction of the District and its consultants. An estimate for replacement shall be supplied to Superior Town Center . All trees and shrubs replaced by contractor will carry at minimum, a one-year warranty.
- Weed Control: Beds will be kept reasonably clear of weeds. This will occur weekly from April - September and monthly, as able, October - March. Weed control shall consist of hand pulling and the use of pre- and post-emergent as necessary.
- Deadheading: Flowers will be regularly deadheaded April - September.
- Mulching: Mulching of bed areas and trees shall be refreshed once per season, in the Spring.

Lawn Care:

- Aerating: Turf shall be aerated twice a year: once in the Spring and once in the Fall.
- Mowing: All sod shall be mowed every 12-14 days in April and October, every 7 days May through September, at the maximum possible mower deck height. Turf will not be mowed when wet. Sidewalks, bed areas, and tree saucers shall be maintained free of grass (bagging is not necessary). String trimmers shall not be used near tree trunks.
- Edging: Turf shall be edged twice a month April - September, or as needed.
- Fertilization: All sod shall be fertilized a minimum of three times per year.
- Weed Control: All turf areas shall be kept reasonably free of weeds throughout the year. All turf areas will be inspected and controlled at least weekly from April to September. Weed control shall consist of hand pulling and the use of pre- and post-emergent as necessary throughout the year.

Irrigation System Management:

- Activation: The system will be activated in April. In the event extensive repairs are determined to be required, a proposal shall be submitted to the Board prior to commencing any repair work. Upon activation, the system will be programmed to comply with any water mandates of the City of Superior and/or Superior Town Center .
- Monitoring: Monitoring will occur as needed throughout the season, but not less than weekly while the system is in service. Monitoring shall include inspection and alignment of all heads as needed to properly direct water and prevent watering sidewalks, streets or non-District areas.
- Repairs: Repairs less than \$500 monthly aggregate will be made as necessary on a time and materials basis. A proposal for repairs exceeding \$500 will be submitted to the Superior Town Center Board for approval. The Contractor will be required to stock and use replacement parts and equipment that is the same as currently in place. Any deviation from the existing parts and equipment will require specific authorization from the District Manager or Board of Directors.
- Programming: The system will be programmed and operated according to the standards provided by the District. Programming will be modified as needed throughout the season and to ensure that zones are being watered appropriately (not over or under watered). Contractor will immediately carry out all direction by the District's Board of Directors and Consultants concerning the watering schedules or operation of the irrigation system.
- Emergency Service: The contractor will have an irrigation technician on-call at all times. The technician will respond to emergency calls within one hour of contact. After-hour rates will apply. *(Please list after-hours rates)*
- Winterization: The system will be deactivated in October. The system will have forced air injected into the lines and exterior backflow prevention devices will be insulated and / or removed for storage.

Native Areas:

- Mowing: Native grasses shall be mowed to an average of 4"-6", sidewalks will be edged with a three foot wide strip commonly referred to as a "beauty band". Sidewalks and areas next to private fences should be edged every two weeks or as often as necessary to maintain a manicured appearance. Mowing should occur up to five (5) times per growing season, as directed by the District.

Miscellaneous Services:

- Leaf/Needle Removal: All turf and bed areas will have leaves/needles removed twice in the fall.
- Insect & Disease Control: Contractor will monitor for insect and disease. Should control be necessary, a method will be recommended and a proposal submitted to the Board of Directors for consideration and approval.
- Debris & Litter Removal: All debris and trash shall be removed throughout the year. This does not include dog excrement.

- Winter watering: Winter watering shall occur up to five (5) times per winter for plant material. In the event Contractor believes there is a need for turf watering and resulting in the need to activate the irrigation system, Board approval must be received.
- Annual Backflow Testing Contractor will test, repair as necessary, and certify the proper operation of each device to the City of Superior in accordance with the City's deadlines and requirements.
- Emergent Situations Contractor will immediately report to the proper authorities and the District Manager any unsafe or potentially dangerous conditions observed on the property and take all reasonable measures to prevent or mitigate such situations.

Bid Alternatives/Additional Services:

- Winter Watering Contractor shall provide a price per occurrence for winter watering all of the trees and shrubs owned and maintained by the District
- Fertilization for Trees Contractor shall provide a price per occurrence for fertilization of trees
- Fertilization for Shrubs Contractor shall provide a price per occurrence for fertilization of shrubs

**EXHIBIT B
COMPENSATION**

Consultant's unit rates are below:
See Attached.



270 Interlocken Blvd
 Broomfield, CO 80021
 Phone: 303.466.9196

Proposal

Date	10/1/2018
Quote #	2015906
Project	510 - 6510 - STC Metro ...
Site Location	
STC Metro District 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
Contract Maintenance for a 1 year period	12	2,115.17	25,382.04

You may approve this estimate via email.

Total: \$25,382.04

Approval Signature _____

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 LANDSCAPE SERVICES	
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:
By: _____
District

APPROVED:
By: _____
Consultant

STC Metropolitan District No.2
December-18

	General	Debt	Capital	Totals
Disbursements	\$ 22,227.63	\$ -	\$ 5,595.30	\$ 27,822.93
Qtr Payroll Tax	\$ -	\$ -	\$ -	\$ -
Payroll	\$ 200.00	\$ -	\$ -	\$ 200.00
Payroll Taxes District Portion	\$ 15.30	\$ -	\$ -	\$ 15.30
Total Disbursements from Checking Acct	\$22,442.93	\$0.00	\$5,595.30	\$28,038.23

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1318						
12/18/2018	Colorado Special Districts P& L	32C61405-1674	Prepaid Expenses	1-143	2,013.31	2,013.31
12/18/2018	Colorado Special Districts P& L	62C61407-1677	Prepaid Expenses	1-143	2,013.31	2,013.31
Total 1318:						4,026.62
1319						
12/18/2018	Doody Calls	19430	Miscellaneous	1-685	75.00	75.00
Total 1319:						75.00
1320						
12/18/2018	Manhard Consulting	40271	Engineering	3-784	796.50	796.50
Total 1320:						796.50
1321						
12/18/2018	McGeady Becher P.C.	1190B NOV 18	Legal	1-675	2,230.95	2,230.95
12/18/2018	McGeady Becher P.C.	1190B NOV 18	Legal	3-675	4,798.80	4,798.80
Total 1321:						7,029.75
1322						
12/18/2018	Mountain Alarm	1705260	Parking Structure	1-730	210.00	210.00
12/18/2018	Mountain Alarm	1705261	Parking Structure	1-730	75.00	75.00
12/18/2018	Mountain Alarm	1705262	Parking Structure	1-730	75.00	75.00
Total 1322:						360.00
1323						
12/18/2018	Prairie Mountain Publishing	1542137	Legal	1-675	111.76	111.76
Total 1323:						111.76
1324						
12/18/2018	Special Dist Management Srvs	#1 NOV 2018	Management	1-680	917.90	917.90
12/18/2018	Special Dist Management Srvs	#2 NOV 2018	Management	1-680	3,043.93	3,043.93
12/18/2018	Special Dist Management Srvs	#2 NOV 2018	Accounting	1-612	657.60	657.60
12/18/2018	Special Dist Management Srvs	#2 NOV 2018	Covenant Control	1-682	997.50	997.50
12/18/2018	Special Dist Management Srvs	#3 NOV 2018	Management	1-680	835.70	835.70
Total 1324:						6,452.63
1325						
12/18/2018	Town of Superior	2289 1/2 12/18	Utilities	1-704	5.79	5.79
12/18/2018	Town of Superior	290 1/2 12/18	Utilities	1-704	13.37	13.37
12/18/2018	Town of Superior	411 1/2 12/18	Utilities	1-704	13.37	13.37
12/18/2018	Town of Superior	438 1/2 12/18	Utilities	1-704	13.37	13.37
Total 1325:						45.90
1326						
12/18/2018	TZA Water Engineers	0416028.01-000000	Legal	1-675	1,427.33	1,427.33
Total 1326:						1,427.33
1327						
12/18/2018	Vargas Property Services, Inc.	27774	Utilities	1-704	580.00	580.00

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
12/18/2018	Vargas Property Services, Inc.	27804	Utilities	1-704	1,507.14	1,507.14
12/18/2018	Vargas Property Services, Inc.	27805	Utilities	1-704	1,200.00	1,200.00
12/18/2018	Vargas Property Services, Inc.	27848	Utilities	1-704	350.00	350.00
12/18/2018	Vargas Property Services, Inc.	27881	Utilities	1-704	1,507.14	1,507.14
12/18/2018	Vargas Property Services, Inc.	27882	Utilities	1-704	1,200.00	1,200.00
12/18/2018	Vargas Property Services, Inc.	27905	Utilities	1-704	225.00	225.00
Total 1327:						<u>6,569.28</u>
1328						
12/18/2018	Xcel Energy	616767290	Utilities	1-704	121.71	121.71
12/18/2018	Xcel Energy	616793669	Utilities	1-704	173.01	173.01
12/18/2018	Xcel Energy	616938432	Utilities	1-704	119.54	119.54
12/18/2018	Xcel Energy	616953925	Utilities	1-704	193.85	193.85
12/18/2018	Xcel Energy	616986796	Utilities	1-704	320.05	320.05
Total 1328:						<u>928.16</u>
Grand Totals:						<u><u>27,822.93</u></u>

<u>Check Issue Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>
12/18/2018	9114	Brzostowicz, James	
12/18/2018	9115	Hulsebus, Angie	92.35
Grand Totals:			
	<u>2</u>		<u>92.35</u>

STC Metropolitan District #2
Financial Statements

November 30, 2018

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 November 30, 2018, 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 eleven 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.

December 18, 2018
Englewood, Colorado

STC Metropolitan District No 2
Balance Sheet - Governmental Funds and Account Groups
November 30, 2018

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	\$ 72,964	\$ 39,259	\$ -	\$ -	\$ 112,223
UMB PIF Supp Interest	-	29,054	-	-	29,054
UMB Non-PIF Supp Interest	-	453,509	-	-	453,509
UMB Non-PIF Surplus	-	1,345,963	-	-	1,345,963
UMB Non-PIF Supp Principal	-	280,462	3,928	-	284,390
UMB PIF Supp Res Account	-	1,603,765	-	-	1,603,765
UMB Restricted Project Fund	-	-	-	-	-
UMB Unrestricted Project Fund	-	-	-	-	-
Prepaid Expenses	19,659	-	-	-	19,659
Developer Receivable	20,000	-	5,000	-	25,000
SURA Taxes Receivable	-	-	-	-	-
Taxes receivable	330	1,158	-	-	1,488
Due to/from Other funds	-	-	-	-	-
	<u>112,953</u>	<u>3,753,170</u>	<u>8,928</u>	<u>-</u>	<u>3,875,051</u>
Other assets					
Amount available in debt service fun	-	-	-	3,753,170	3,753,170
Amount to be provided for retirement of debt	-	-	-	39,002,046	39,002,046
	<u>-</u>	<u>-</u>	<u>-</u>	<u>42,755,216</u>	<u>42,755,216</u>
	<u>\$ 112,953</u>	<u>\$ 3,753,170</u>	<u>\$ 8,928</u>	<u>\$ 42,755,216</u>	<u>\$ 46,630,267</u>
Liabilities and Equity					
Current liabilities					
Accounts payable	34,485	-	5,595	-	40,080
Retainage Payable	-	-	388,141	-	388,141
Payroll Taxes Payable	\$ 228	\$ -	\$ -	\$ -	\$ 228
	<u>34,713</u>	<u>-</u>	<u>393,736</u>	<u>-</u>	<u>428,449</u>
Bonds Payable - Series 2015A	-	-	-	17,055,000	17,055,000
Bonds Payable - Series 2015B	-	-	-	7,000,000	7,000,000
Unpaid interest Series 2015B	-	-	-	1,013,553	1,013,553
Developer Note - O&M	-	-	-	686,196	686,196
Accrued Int Dev Note - O&M	-	-	-	109,410	109,410
Developer Note - Capital	-	-	-	15,647,838	15,647,838
Accrued Int Dev Note - Capital	-	-	-	1,718,082	1,718,082
Bond Discount	-	-	-	(474,863)	(474,863)
Total liabilities	<u>34,713</u>	<u>-</u>	<u>393,736</u>	<u>42,755,216</u>	<u>43,183,665</u>
Fund Equity					
Investment in capital improvements	-	-	-	-	-
Fund balance (deficit)	70,436	3,753,170	(384,808)	-	3,438,798
Emergency reserves	7,804	-	-	-	7,804
	<u>78,240</u>	<u>3,753,170</u>	<u>(384,808)</u>	<u>-</u>	<u>3,446,602</u>
	<u>\$ 112,953</u>	<u>\$ 3,753,170</u>	<u>\$ 8,928</u>	<u>\$ 42,755,216</u>	<u>\$ 46,630,267</u>

STC Metropolitan District No 2
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Eleven Months Ended November 30, 2018
General Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Revenues			
Property taxes	\$ 197	\$ 33	\$ (164)
Specific ownership taxes	724	698	(26)
SURA Property Tax Increment	47,951	-	(47,951)
O&M Fees	27,600	-	(27,600)
Developer Advance	98,321	239,713	141,392
Miscellaneous/Interest Income	2,000	95	(1,905)
Transfer from District 1	26,629	2,426	(24,203)
Transfer from District 3	5,053	19	(5,034)
	<u>208,475</u>	<u>242,984</u>	<u>34,509</u>
Expenditures			
Accounting	35,000	14,772	20,228
Audit	10,000	9,600	400
Directors' Fees	4,800	2,300	2,500
Insurance/SDA Dues	15,000	12,844	2,156
Election	15,000	2,009	12,991
Legal	40,000	21,733	18,267
Management	40,000	44,449	(4,449)
Miscellaneous	4,000	2,248	1,752
Aweida Inclusion Expense	-	1,810	(1,810)
O&M - Covenant Control	17,720	8,267	9,453
O&M - Field Services	1,500	2,966	(1,466)
O&M - Landscaping	21,060	74,612	(53,552)
O&M - Equipment	1,420	-	1,420
O&M - Utilities	3,000	9,297	(6,297)
O&M - Monumentation	2,000	-	2,000
O&M - Roads & Sidewalks	38,840	23,180	15,660
O&M - Mailboxes	750	-	750
O&M - Reserve	5,900	-	5,900
Treasurer's Fees	819	4	815
Payroll Taxes	300	199	101
Utilities	3,000	4,548	(1,548)
Emergency reserve	7,804	-	7,804
	<u>267,913</u>	<u>234,838</u>	<u>33,075</u>
Excess (deficiency) of revenues over expenditures	(59,438)	8,146	67,584
Fund balance - beginning	<u>59,438</u>	<u>70,094</u>	<u>10,656</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 78,240</u>	<u>\$ 78,240</u>

STC Metropolitan District No 2
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Eleven Months Ended November 30, 2018
Debt Service Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Revenues			
Property Taxes	\$ 689	\$ 211,187	\$ 210,498
SURA Property Tax Increment	1,527,446	1,005,978	(521,468)
Specific Ownership taxes	4,577	5,447	870
PIF-Property Tax	-	-	-
Interest income	18,000	42,701	24,701
Transfer from Capital Projects	-	982,427	982,427
Transfer from STCMD No. 1	133,244	83,972	(49,272)
Transfer from STCMD No. 3	<u>10,107</u>	<u>3,337</u>	<u>(6,770)</u>
	<u>1,694,063</u>	<u>2,335,049</u>	<u>640,986</u>
Expenditures			
Bond interest - 2015A	1,023,300	511,650	511,650
Bond principal - 2015A	280,000	980,000	(700,000)
Miscellaneous Expense	500	-	500
Treasurer's Fees	28,610	12,107	16,503
Trustee / paying agent fees	<u>4,000</u>	<u>4,000</u>	<u>-</u>
	<u>1,336,410</u>	<u>1,507,757</u>	<u>(171,347)</u>
Excess (deficiency) of revenues over expenditures	357,653	827,292	469,639
Fund balance - beginning	<u>2,909,609</u>	<u>2,925,878</u>	<u>16,269</u>
Fund balance - ending	<u>\$ 3,267,262</u>	<u>\$ 3,753,170</u>	<u>\$ 485,908</u>

STC Metropolitan District No 2
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Eleven Months Ended November 30, 2018
Capital Projects Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Revenues			
Developer Advance	3,000,000	6,576,997	3,576,997
Interest	<u>20,000</u>	<u>4,705</u>	<u>(15,295)</u>
	<u>3,020,000</u>	<u>6,581,702</u>	<u>3,561,702</u>
Expenditures			
Accounting	5,000	4,467	533
Legal	55,000	52,717	2,283
Management	3,500	96	3,404
Construction Expenses	4,027,849	5,995,314	(1,967,465)
Engineering	271,088	574,523	(303,435)
Transfer to Debt Service Fund	-	982,427	(982,427)
Miscellaneous	<u>1,000</u>	<u>-</u>	<u>1,000</u>
	<u>4,363,437</u>	<u>7,609,544</u>	<u>(3,246,107)</u>
Excess (deficiency) of revenues over expenditures	(1,343,437)	(1,027,842)	315,595
Fund balance - beginning	<u>1,343,437</u>	<u>643,034</u>	<u>(700,403)</u>
Fund balance (deficit) - ending	<u>\$ -</u>	<u>\$ (384,808)</u>	<u>\$ (384,808)</u>

**STC Metropolitan District
Community Management Report
January 2, 2019**

Architectural Reviews

None to date.

Inspections

Inspections were conducted on 12/4 and 12/27 (scheduled).

Compliance Update

There is one home that is not in compliance, which was discussed at the last meeting. As hearing is scheduled for 12/27 in the SDMS offices; notice went out Certified to the owner and First Class mail addressed to Occupant per the CC&Rs. I will visit the community that morning to see if the violation was corrected prior to the Hearing. I will have an update for the Board regarding this at the meeting.

**SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
ENGINEER'S REPORT and CERTIFICATION #41**

PREPARED FOR:

Superior Town Center Metropolitan District
141 Union Blvd
Lakewood, CO 80228

PREPARED BY:

Manhard Consulting, Ltd.
7600 East Orchard Road, Suite 350-S
Greenwood Village, CO 80111

DATE PREPARED:

December 7, 2018

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ENGINEER'S REPORT

Introduction

Manhard Consulting, Ltd. ("Manhard") was retained by Superior Town Center Metropolitan District #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.

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

The attached Engineer's Certification states that the Independent Consulting Engineer finds and determines that the constructed value of the Public Improvements considered in this Engineer's Report, including both soft and hard costs from approximately August 2018 to September 2018, are valued at \$837,473.61 for the District, and \$444,364.63 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

TOTALS	\$45,112,333.06	\$35,925,936.11	\$34,062,513.01
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Table II summarizes the cost breakdown of the construction, soft and indirect, and district funded costs. Tables III, IV, and V provide category breakdowns of construction, soft and indirect, and district funded costs reviewed for this certification. Table VI provides a detailed breakdown of the eligible hard costs per the Service Plan categories and the SURA categories. Table VII provides a detailed breakdown of the eligible soft costs per the Service Plan categories and the SURA categories. Table VIII provides a detailed breakdown of district funded costs per the Service Plan categories and the SURA categories.

Public Improvements as Authorized by the Service Plan

Manhard 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. Manhard 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

Manhard 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

Manhard was authorized to proceed with the Engineer’s Certification in December 2015. The initial construction documentation was provided by the District January 11, 2014. Subsequent supporting documentation for Phase II construction improvements was delivered by the District through June 2018.

Phase II – Site Visit and Meetings

Manhard 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 Manhard.

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. Manhard took into consideration the type of construction and the timeframe during which the construction occurred. Manhard 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

Manhard 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.



ENGINEER'S CERTIFICATION

Collin D Koranda, P.E. / Manhard Consulting, Ltd. Company (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 December 7, 2018, including soft and indirect, District funded, and hard costs, are valued at an estimated **\$837,473.61**. 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,

Manhard Consulting, Ltd

A handwritten signature in black 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.

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 Invoices 6-629, 8-628, 17-627 dated 9/30/18.
- Samora Invoices 630 dated 10/1/18.
- Hudick Excavating, Inc. Invoice 14. 10/31/18.

For soft and indirect costs and district funded costs reviewed, refer to Tables VII and VIII.

Service Plan

- Superior Town Center Metropolitan District No. 2. Prepared by McGeady Sisneros, P.C. and dated May 13, 2013.



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	\$ 743,789.83	\$ 721,343.56	\$ 721,343.56	\$ 328,234.58
Soft and Indirect Costs	\$ 109,030.49	\$ 107,792.94	\$ 107,792.94	\$ 107,792.94
District Funded Costs	\$ 30,965.37	\$ 8,337.11	\$ 8,337.11	\$ 8,337.11
Totals	\$ 883,785.69	\$ 837,473.61	\$ 837,473.61	\$ 444,364.63

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT

Construction Costs Summary By Category

Table III



Category	Total Eligible Soft Costs		Category Percentage
Total Town Eligible Costs			
Earthwork	\$	30,343.75	9.2%
Roadways, Paths, & Hardscape	\$	96,299.59	29.3%
Offsite Roadways	\$	-	0.0%
Walls and Structures	\$	-	0.0%
Storm Sewer	\$	0.00	0.0%
Sanitary Sewer	\$	-	0.0%
Reuse Water & Irrigation Piping	\$	-	0.0%
Domestic Water	\$	29,103.25	8.9%
Dry Utilities	\$	-	0.0%
Park Site Development	\$	169,433.82	51.6%
Mob & Temporary Conditions	\$	3,054.17	0.9%
SDC - Planning Area 1 and 2	\$	-	0.0%
SDC - Planning Area 3	\$	-	0.0%
Parking & Architectural Enhancement	\$	-	0.0%
Public Park Amenities & Facilities	\$	(0.00)	0.0%
Not Eligible	\$	-	0.0%
	\$	328,234.58	100.0%
Total District Eligible Costs			
Operation	\$	-	0.0%
Capital	\$	721,343.56	100.0%
Non District	\$	-	0.0%
	\$	721,343.56	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	\$ 25,290.90	23.5%
Offsite Roadways	\$ -	0.0%
Walls and Structures	\$ -	0.0%
Storm Sewer	\$ -	0.0%
Sanitary Sewer	\$ -	0.0%
Reuse Water & Irrigation Piping	\$ 64,821.00	60.1%
Domestic Water	\$ -	0.0%
Dry Utilities	\$ -	0.0%
Park Site Development	\$ 3,763.75	3.5%
Mob & Temporary Conditions	\$ 1,497.45	1.4%
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	\$ 12,419.84	11.5%
Not Eligible	\$ -	0.0%
	\$ 107,792.94	100.0%
Total District Eligible Costs		
Organization	\$ -	0.0%
Operation	\$ -	0.0%
Capital	\$ 107,792.94	100.0%
	\$ 107,792.94	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	\$	8,337.11	100.0%
Not Eligible	\$	-	0.0%
	\$	8,337.11	100.0%
Total District Eligible Costs			
Operation	\$	-	0.0%
Capital	\$	8,337.11	100.0%
Organization	\$	-	0.0%
	\$	8,337.11	100.0%

Table with 15 main columns: Contract Values, Bonded Values, District Eligibility, and Certification. The table contains multiple rows of financial data, including amounts, percentages, and descriptions of various services and projects. It also includes summary rows at the end of sections, such as 'Subtotal Amount Less Retainage' and 'Check # of P.W.'.

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT

Soft and Indirect Costs

Table VIII

Description	Date	Amount Invoiced	District Category	District Powers	Town Categories	Percent District Eligible	Amount District Eligible	Percent Town Eligible	Amount Town Eligible	Total Eligible	District Reimbursement	Certification Number
Excavation	09/21/18	\$ 5,111.25	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 5,111.25	100%	\$ 5,111.25	100%	\$ 5,111.25	41
and Materials testing / FOP 1 Phase 2B Streets	09/21/18	\$ 7,067.00	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 7,067.00	100%	\$ 7,067.00	100%	\$ 7,067.00	41
LLC	09/28/18	\$ 12,419.84	Capital	Multiple	Other Eligible Costs	100%	\$ 12,419.84	100%	\$ 12,419.84	100%	\$ 12,419.84	41
25 ROW CD's	10/03/18	\$ 1,570.00	Capital	Parks and Recreation	Park Site Development	100%	\$ 1,570.00	100%	\$ 1,570.00	100%	\$ 1,570.00	41
DP 1 Phase 1	10/03/18	\$ 6,769.00	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 6,769.00	100%	\$ 6,769.00	100%	\$ 6,769.00	41
use 2B	10/03/18	\$ 2,193.75	Capital	Parks and Recreation	Park Site Development	100%	\$ 2,193.75	100%	\$ 2,193.75	100%	\$ 2,193.75	41
use 3	10/03/18	\$ 877.50	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 877.50	100%	\$ 877.50	100%	\$ 877.50	41
	10/03/18	\$ 2,726.27	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 2,726.27	100%	\$ 2,726.27	100%	\$ 2,726.27	41
	09/30/18	\$ 2,335.00	Capital	Multiple	Mob & Temporary Conditions	47%	\$ 1,097.45	47%	\$ 1,097.45	47%	\$ 1,097.45	41
ception	09/30/18	\$ 400.00	Capital	Multiple	Mob & Temporary Conditions	100%	\$ 400.00	100%	\$ 400.00	100%	\$ 400.00	41
ucture	09/21/18	\$ 2,297.13	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 2,297.13	100%	\$ 2,297.13	100%	\$ 2,297.13	41
se 3 Block 25)	09/21/18	\$ 442.75	Capital	Multiple	Roadways, Paths, & Hardscape	100%	\$ 442.75	100%	\$ 442.75	100%	\$ 442.75	41
p Fee	10/16/18	\$ 64,821.00	Capital	Multiple	Reuse Water & Irrigation Piping	100%	\$ 64,821.00	100%	\$ 64,821.00	100%	\$ 64,821.00	41
		\$ 105,030.45					\$ 107,792.94		\$ 107,792.94		\$ 107,792.94	

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
District Funded Costs
Table IX

Invoices	Description	Date	Amount Invoiced	District Category	District Powers	Town Categories	Percent District		Amount District		Percent Town		Amount Town		Total	Developer Reimbursement	District Capital Costs	District Operations Costs	Certification Number
							Eligible	Eligible	Eligible	Eligible	Eligible	Eligible	Eligible	Eligible					
	Certification of Current District Eligible Costs	08/15/18	\$ 3,120.00	Capital	Multiple	Other Eligible Costs	100%	\$ 3,120.00	100%	\$ 3,120.00	100%	\$ 3,120.00	100%	\$ 3,120.00	\$ 3,120.00	\$ -	\$ -	-	41
	GIS Management	08/17/18	\$ 997.50	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ -	\$ -	997.50	41
	Certification of Current District Eligible Costs	09/14/18	\$ 1,720.00	Capital	Multiple	Other Eligible Costs	100%	\$ 1,720.00	100%	\$ 1,720.00	100%	\$ 1,720.00	100%	\$ 1,720.00	\$ 1,720.00	\$ -	\$ -	-	41
	Certification of Current District Eligible Costs - ASN	09/14/18	\$ 2,120.00	Non District	Not Eligible	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ -	\$ -	-	41
	Legal fees for operations related matters	08/31/18	\$ 1,153.25	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ -	\$ -	1,153.25	41
	Legal fees for capital related matters	08/31/18	\$ 2,961.85	Capital	Multiple	Other Eligible Costs	100%	\$ 2,961.85	100%	\$ 2,961.85	100%	\$ 2,961.85	100%	\$ 2,961.85	\$ 2,961.85	\$ -	\$ -	-	41
	Accounting Services - Operations	08/13/18	\$ 535.27	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ -	\$ -	535.27	41
	Accounting Services - Capital	08/13/18	\$ 535.26	Capital	Multiple	Other Eligible Costs	100%	\$ 535.26	100%	\$ 535.26	100%	\$ 535.26	100%	\$ 535.26	\$ 535.26	\$ -	\$ -	-	41
	District Management Services	08/31/18	\$ 4,972.59	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ -	\$ -	4,972.59	41
	District Management Services	03/31/18	\$ -	Capital	Multiple	Other Eligible Costs	100%	\$ -	100%	\$ -	100%	\$ -	100%	\$ -	\$ -	\$ -	\$ -	-	41
	Irrigation Costs	09/11/18	\$ 1,602.51	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ -	\$ -	1,602.51	41
	Contract Maintenance, Trash, Watering	08/01/18	\$ 10,627.14	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ -	\$ -	10,627.14	41
	Monthly Service	08/27/18	\$ 620.00	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ -	\$ -	620.00	41
			\$ 30,965.37					\$ 8,337.11		\$ 8,337.11		\$ 8,337.11		\$ 8,337.11	\$ 20,508.26	\$ -	\$ -	-	