

AURORA CENTRETECH METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 • 800-741-3254
Fax: 303-987-2032

<https://auroracentretechmd.colorado.gov/>

NOTICE OF A SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Tyler L. Carlson	President	2025/May 2025
Amber L. Carlson	Treasurer	2025/May 2025
Erika K. Shorter	Assistant Secretary	2025/May 2025
Jeffrey A. Wikstrom	Assistant Secretary	2027/May 2027
Susan K. Wikstrom	Assistant Secretary	2027/May 2027

DATE: July 24, 2023 (Monday)

TIME: 1:30 P.M.

PLACE: **Zoom Meeting: This meeting will be held via Zoom without any individuals (neither District representatives nor the general public) attending in person. The meeting can be joined through the directions below:**

Join Zoom Meeting

<https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZVU3Fqdz09>

Meeting ID: 546 911 9353

Passcode: 912873

Dial In: 1-253-215-8782

I. ADMINISTRATIVE MATTERS

A. Present disclosures of potential conflicts of interest.

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

C. Review and approve Minutes of the June 15, 2023 Regular Meeting (enclosure).

II. PUBLIC COMMENTS

A. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes.

III. FINANCIAL MATTERS

- A. Review and ratify the approval of the payment of claims as follows (enclosures):

Fund	Period Ending June 30, 2023	Period Ending July 24, 2023
General	\$ 9,811.74	\$ 28,557.43
Debt	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-
Total	\$ 9,811.74	\$ 28,557.43

- B. Review and accept unaudited financial statements through the period ending June 30, 2023 (to be distributed).
-

- C. Conduct Public Hearing to consider amendment of the 2023 Budget. If necessary, consider adoption of Resolution to Amend the 2023 Budget and Appropriate Expenditures.
-

- D. Discuss receipt of revenues from Buckley Yard Metropolitan District.
-

IV. LEGAL MATTERS

- A. Discuss and consider approval of Engineer's Report and Certification No. 3 prepared by Ranger Engineering, LLC, dated January 25, 2023 certifying Public Improvements in the amount of \$813,597.00 (enclosure).
-

- B. Discuss and consider approval of Engineer's Report and Certification No. 4 prepared by Ranger Engineering, LLC, dated _____, 2023 certifying Public Improvements in the amount of \$_____ (to be distributed).
-

- C. Discuss and consider approval of reimbursement of Evergreen-Airport & Alameda, L.L.C. (the "Developer") under Engineer's Report and Certification No. 3 dated January 25, 2023, Engineer's Report and Certification No. 4 dated _____, 2023, and Project Funding, Acquisition, and Reimbursement Agreement between the District and the Developer.
-

V. CONSTRUCTION AND MAINTENANCE MATTERS

- A. Discuss backflow replacements and new controller, concrete and lock installation (enclosures).
-

- B. Discuss proposals for snow removal services.
-

VI. OTHER BUSINESS

- A. Discuss status of development within the District.
-

VII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR NOVEMBER 16, 2023.**

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AURORA CENTRETECH METROPOLITAN DISTRICT (THE “DISTRICT”) HELD JUNE 15, 2023

A Regular Meeting of the Board of Directors of the Aurora CentreTech Metropolitan District (the “Board”) was duly held on Friday, the 15th day of June, 2023, at 11:00 a.m. The District Board meeting was held and properly noticed to be held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Erika K. Shorter
Jeffrey A. Wikstrom
Susan K. Wikstrom

Also In Attendance Were:

David Solin; Special District Management Services, Inc. (“SDMS”)
MaryAnn McGeady, Esq.; McGeady Becher P.C.
Dawn Schilling; Schilling & Company, Inc. (For a portion of the meeting)
Zach Lauterbach; Evergreen Devco, Inc. (For a portion of the meeting)

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Attorney McGeady that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

ADMINISTRATIVE MATTERS

Meeting Location: 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. The Board determined that the meeting would be held by video/telephonic means and encouraged public participation. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted and that the Board did not receive any objections to the video/telephonic manner of the meeting, or any requests that the manner of the meeting be changed, by taxpaying electors within the District's boundaries.

Designation of 24-Hour Posting Location: Following discussion, upon motion

RECORD OF PROCEEDINGS

duly made by Director Shorter, seconded by Director S. Wikstrom, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District at least 24-hours prior to each meeting on the District's website: <https://auroracentretechmd.colorado.gov/>.

Agenda: Mr. Solin reviewed the proposed Agenda for the District's Regular Board Meeting with the Board.

Following discussion, upon motion duly made by Director Shorter, seconded by Director S. Wikstrom and, upon vote, unanimously carried, the Board approved the Agenda, as presented and excused the absences of Directors A. Carlson and T. Carlson.

Minutes: The Board reviewed the Minutes of the November 17, 2022 Special Meeting.

Following discussion, upon motion duly made by Director Shorter, seconded by Director S. Wikstrom and, upon vote, unanimously carried, the Board approved the Minutes of the November 17, 2022 Special Meeting.

Appointment of Acting President: The Board discussed appointment of an Acting President.

Following discussion, upon motion duly made, seconded and, upon vote, unanimously carried, the Board appointed Director Shorter as Acting President.

Resignation of Secretary: The Board discussed the resignation of Steve Beck as Secretary to the Board and considered the appointment of David Solin as Secretary to the Board.

Following discussion, upon motion duly made by Director Shorter, seconded by Director S. Wikstrom and, upon vote, unanimously carried, the Board acknowledged the resignation of Steve Beck and appointed David Solin as Secretary to the Board.

May 2, 2023 Election: Mr. Solin noted for the Board that the May 2, 2023 Election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were not more candidates than positions available on the Board of Directors.

Appointment of Officers: The Board entered into discussion regarding the appointment of officers. Following discussion, upon motion duly made by

Director Shorter, seconded by Director S. Wikstrom and, upon vote, unanimously carried, the following slate of officers was appointed:

RECORD OF PROCEEDINGS

President	Tyler L. Carlson
Treasurer	Amber L. Carlson
Secretary	David Solin
Assistant Secretary	Erika K. Shorter
Assistant Secretary	Jeffrey A. Wikstrom
Assistant Secretary	Susan K. Wikstrom

**PUBLIC
COMMENTS**

None.

**FINANCIAL
MATTERS**

Payment of Claims: Mr. Solin reviewed with the Board the payment of claims as follows:

Fund	Period Ending Dec. 31, 2022	Period Ending Jan. 31, 2023	Period Ending Feb. 28, 2023	Period Ending March 31, 2023
General	\$ 14,540.42	\$ 7,635.37	\$ 8,456.91	\$ 9,655.00
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ 1,922.70	\$ -0-	\$ -0-	\$ 742.50
Total	\$ 16,463.12	\$ 7,635.37	\$ 8,456.91	\$ 10,397.50

Fund	Period Ending April 30, 2023	Period Ending May 31, 2023
General	\$ 5,047.80	\$ 8,901.68
Debt	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-
Total	\$ 5,047.80	\$ 8,901.68

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

Unaudited Financial Statements: Mr. Solin reviewed with the Board the unaudited financial statements of the District for the period ending March 31, 2023.

Following discussion, upon motion duly made by Director Shorter, seconded by Director S. Wikstrom and, upon vote, unanimously carried, the Board accepted the unaudited financial statements through the period ending on March 31, 2023.

2022 Audit: Ms. Schilling reviewed the 2022 Audit with the Board. Attorney McGeady advised that notice of a possible amendment to the 2022 Budget was published for this date, time and location in preparation of the meeting. Ms. Schilling advised that, upon further review of the 2022 Audit, an amendment to the 2022 Budget was not needed.

RECORD OF PROCEEDINGS

Following review and discussion, upon motion duly made by Director Shorter, seconded by Director J. Wikstrom and, upon vote, unanimously carried, the Board approved the 2022 Audit and authorized execution of Representations Letter.

LEGAL MATTERS

Engineer's Report and Certification No. 3 ("Report No. 3"), prepared by Ranger Engineering, LLC: Discussion of this item was deferred by the Board and no action was taken.

Termination of Agreement Regarding Covenant Enforcement and Design Review: The Board discussed the termination of Agreement Regarding Covenant Enforcement and Design Review between the District and Aurora CentreTech Park Association.

Following discussion, upon motion duly made by Director Shorter, seconded by Director S. Wikstrom and, upon vote, unanimously carried, the Board approved the termination of Agreement Regarding Covenant Enforcement and Design Review between the District and Aurora CentreTech Park Association and directed legal counsel to proceed as necessary.

GIS and Tax Information Data: Attorney McGeady advised the Board that there is a discrepancy in the County Assessor's office mapping on the District boundaries and the District's records of its boundaries. Attorney McGeady also advised that her office has provided the District Surveyor with the original Order and Decree Creating District containing the legal description of the District from its organization and copies of all inclusion and exclusion Court Orders since the District's organization so he can confirm the District's boundaries. With the information provided by the surveyor after review of the documentation provided, Attorney McGeady's office and the surveyor will work with the County Assessor to have corrected any errors in the County's records, if any. Acting President Shorter noted that it would not be the Board's position that the payment of back taxes be pursued against the property owner as any error in this process was made at the County offices and not a result of the property owner's actions.

Master License Agreement between the District and the City of Aurora: The Board reviewed the Master License Agreement between the District and the City of Aurora. Attorney McGeady explained the agreement was required in order for construction to proceed on the City's property.

Following discussion, upon motion duly made by Director Shorter, seconded by Director S. Wikstrom and, upon vote, unanimously carried, the Board ratified approval of the Master License Agreement between the District and the City of Aurora.

RECORD OF PROCEEDINGS

Sidewalk Easement with the City of Aurora: The Board reviewed the Sidewalk Easement with the City of Aurora. Attorney McGeady explained the easement was required in order for construction to proceed on property owned by the City.

Following discussion, upon motion duly made by Director Shorter, seconded by Director S. Wikstrom and, upon vote, unanimously carried, the Board ratified approval of the Sidewalk Easement with the City of Aurora.

Service Agreement with Consolidated Divisions Inc. d/b/a CDI Environmental Contractor: The Board reviewed Change Order No. 1 to the Service Agreement with Consolidated Divisions Inc. d/b/a CDI Environmental Contractor for 2023 Landscape Maintenance Services.

Following discussion, upon motion duly made by Director Shorter, seconded by Director S. Wikstrom and, upon vote, unanimously carried, the Board ratified approval of Change Order No. 1 to the Service Agreement with Consolidated Divisions Inc. d/b/a CDI Environmental Contractor for 2023 Landscape Maintenance Services.

Service Agreement with Consolidated Divisions Inc. d/b/a CDI Environmental Contractor: The Board reviewed the Service Agreement with Consolidated Divisions Inc. d/b/a CDI Environmental Contractor for Snow Removal Services for the 2022-2023 season.

Following discussion, upon motion duly made by Director Shorter, seconded by Director S. Wikstrom and, upon vote, unanimously carried, the Board ratified approval of the Service Agreement with CDI Environmental Contractor for Snow Removal Services for the 2022-2023 season.

**CONSTRUCTION
AND
MAINTENANCE
MATTERS**

None.

OTHER BUSINESS

Status of Development Within the District: There was no update at this time.

ADJOURNMENT

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

Respectfully submitted,

RECORD OF PROCEEDINGS

By _____
Secretary for the Meeting

Aurora Centre Tech Metropolitan District
June-23

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
BC Services	L70000-#118	7/29/2022	7/29/2022	\$ 191.40	Capital Projects Laredo Street	1815
City of Aurora	A003570 5-2023	5/22/2023	6/12/2023	\$ 12.91	Utilities	1705
City of Aurora	A003571 5-2023	5/22/2023	6/12/2023	\$ 28.90	Utilities	1705
City of Aurora	A003569 5-2023	5/22/2023	6/12/2023	\$ 36.58	Utilities	1705
City of Aurora	A003572 5-2023	5/22/2023	6/12/2023	\$ 28.90	Utilities	1705
Diversified Underground, Inc.	27703	5/31/2023	6/30/2023	\$ 455.00	Locates	1690
Schilling & Company, Inc	13684	5/25/2023	5/26/2023	\$ 6,000.00	Accounting/Audit	1615
Special Dist Management Srvc	May-23	5/31/2023	5/31/2023	\$ 272.00	Election Expense	1635
Special Dist Management Srvc	May-23	5/31/2023	5/31/2023	\$ 2,132.60	Accounting	1612
Special Dist Management Srvc	May-23	5/31/2023	5/31/2023	\$ 626.68	Management Fees	1614
Utility Notification Center	223050065	5/31/2023	5/31/2023	\$ 24.51	Miscellaneous Expenses	1685
Xcel Energy	830606620	6/1/2023	6/26/2023	\$ 2.26	Utilities	1705
				\$ 9,811.74		

**Aurora Centre Tech Metropolitan District
June-23**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 9,811.74			\$ 9,811.74
Total Disbursements from Checking Acct	\$9,811.74	\$0.00	\$0.00	\$9,811.74

Aurora Centre Tech Metropolitan District
July-23

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
Aurora Media Group	105981	7/5/2023	7/20/2023	\$ 113.80	Legal Publications	1680
CDI Consolidated Divisions, Inc.	2009801	6/30/2023	7/30/2023	\$ 6,577.60	Landscape Maintenance	1673
CDI Consolidated Divisions, Inc.	2009577	6/3/2023	7/3/2023	\$ 841.33	Irrigation Repairs	1674
CDI Consolidated Divisions, Inc.	2009920	6/24/2023	7/24/2023	\$ 7,861.16	Landscape Maintenance	1673
City of Aurora	a003572 6-2023	6/22/2023	7/12/2023	\$ 587.44	Utilities	1705
City of Aurora	a003571 6-2023	6/22/2023	7/12/2023	\$ 288.91	Utilities	1705
City of Aurora	a003569 6-2023	6/22/2023	7/12/2023	\$ 28.90	Utilities	1705
City of Aurora	a003570 6-2023	6/22/2023	7/12/2023	\$ 12.91	Utilities	1705
Diversified Underground, Inc.	27886	6/30/2023	7/30/2023	\$ 130.00	Locates	1690
McGeady Becher P.C.	1M 05-2023	5/31/2023	5/31/2023	\$ 1,583.67	Legal	1675
Special Dist Management Srvc	Jun-23	6/30/2023	6/30/2023	\$ 2,007.00	Accounting	1612
Special Dist Management Srvc	Jun-23	6/30/2023	6/30/2023	\$ 1,479.80	Management Fees	1614
Utility Notification Center	223060067	6/30/2023	6/30/2023	\$ 14.19	Miscellaneous Expenses	1685
Wells Fargo Bank	2235210	7/3/2023	8/2/2023	\$ 7,000.00	Paying Agent/Trustee Fees	2668
Xcel Energy	834827101	7/3/2023	7/28/2023	\$ 30.72	Utilities	1705
				\$ 28,557.43		

Aurora Centre Tech Metropolitan District
July-23

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 28,557.43			\$ 28,557.43
Total Disbursements from Checking Acct	\$28,557.43	\$0.00	\$0.00	\$28,557.43

RESOLUTION TO AMEND 2023 BUDGET
AURORA CENTRETECH METROPOLITAN DISTRICT

WHEREAS, the Board of Directors of the Aurora CentreTech Metropolitan District adopted a budget and appropriated funds for the fiscal year 2023 as follows:

General Fund	\$ 578,332
Debt Service Fund	\$ 1,357,474

WHEREAS, the necessity has arisen for additional expenditures in the General Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2023; and

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures in the General Fund from existing fund balance.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Aurora CentreTech Metropolitan District shall and hereby does amend the adopted Budget for the fiscal year 2023 and adopts a supplemental budget and appropriation for the General Fund for the fiscal year 2023, as follows:

General Fund	\$ _____
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BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 24th day of July, 2023.

AURORA CENTRETECH METROPOLITAN
DISTRICT

By: _____

Secretary

AURORA CENTRETECH METROPOLITAN DISTRICT

GENERAL FUND 2023 Amended Budget with 2023 Adopted Budget

	2023 Adopted Budget	2023 Amended Budget	
BEGINNING FUND BALANCE	\$ 117,561	\$ 1,304,710	
REVENUE			
Property Tax Revenue	453,382	453,382	
Specific Ownership Taxes	90,000	90,000	
Investment Income	11,000	11,000	
	554,382	554,382	
Total Revenue	554,382	554,382	
Total Funds Available	671,942	1,859,092	
EXPENDITURES			
Administration			
Accounting	13,600	13,600	
Management Fees	21,600	21,600	
Accounting/Audit	7,200	7,200	
Election Expense	1,200	1,200	
Insurance	7,000	7,000	
Landscape Maintenance	85,000	85,000	
Irrigation Repairs	4,500	4,500	
Legal	25,000	25,000	
Legal Publications	300	300	
Miscellaneous Expenses	1,500	1,500	
County Treasurer's Fees	6,801	6,801	
Utilities	18,000	18,000	
Contingency	40,000	40,000	
Capital Projects	200,000	673,833	
Emergency Reserves	16,631	16,631	
	448,332	922,165	
Total Expenditures	448,332	922,165	
Transfers and Other Sources (Uses)			
Transfer to Debt Service	(130,000)	(130,000)	
Total Expenditures Requiring Appropriation			
	578,332	1,052,165	
ENDING FUND BALANCE	\$ 93,610	\$ 806,927	



ENGINEER'S REPORT AND CERTIFICATION #02
AURORA CENTRETECH METROPOLITAN DISTRICT

PREPARED FOR:

Aurora Centretch Metropolitan District
c/o McGeady Becher P.C.
450 17th Street, #400
Denver, CO 80203

PREPARED BY:

Ranger Engineering, LLC
2590 Cody Ct.
Lakewood, CO 80215

DATE PREPARED:

January 25, 2023

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ENGINEER’S REPORT

Introduction

Ranger Engineering, LLC (“Ranger”) was retained by Aurora Centretch Metropolitan District (“District”) as an Independent Consulting Engineer to certify costs associated with constructed Public Improvements related to the District.

The District is located within the City of Aurora, Colorado (“City”). The initial development area associated with the Buckley Yard Subdivision Filing No. 1 is approximately 26 acres. The defined District boundaries is approximately 250 acres. This certification considers costs related to the public improvements within and without the District boundaries.

The attached Engineer’s Certification states that the Independent Consulting Engineer finds and determines that the constructed value of the Public Improvements considered in this Engineer’s Report, for soft & indirect costs from approximately September 2022 to October 2022, are valued at **\$813,597.00**. Table I summarizes costs of public improvements to date.

Table I – Cost Certified to Date					
Cert No.	Date	Costs Paid This Period	Eligible Hard Costs	Eligible Soft Costs	Total Eligible Costs
01	5/15/2022	\$538,234.90	\$0.00	\$331,097.56	\$331,097.56
02	11/17/2022	\$744,952.22	\$411,823.73	\$262,008.84	\$673,832.57
03	1/25/2023	\$896,849.40	\$813,597.00	\$0.00	\$813,597.00
Totals		\$2,180,036.52	\$1,225,420.73	\$593,106.39	\$1,818,527.12

Table II summarizes the cost breakdown of the construction and soft & indirect costs. Tables III and IV provide category breakdowns of construction and soft & indirect costs reviewed for this certification. Tables V and VI provide a detailed breakdown of the eligible hard and soft & indirect costs per the Service Plan categories.

Public Improvements as Authorized by the Service Plan

Ranger reviewed the Aurora Centretch Metropolitan District Statement of Purposes (“SOP”); prepared by Calkins, Kramer, Grimshaw & Harring. Dated August, 1986.

Section 1 of the SOP states:

The District was organized in 1984, pursuant to Article 1 of Title 32, C.R.S, for the purposes of providing street improvements, water, sanitation, safety protection, park and recreation, and transportation services both within and without the boundaries of the District. The District possesses all of the powers of a metropolitan special district under Article 1 of Title 32, C.R.S, Article 1 of Title 29, C.R.S., and all other applicable statutes.

Section 2 of the SOP identifies all specific facilities and improvements to be provided by the District, including acquisition, construction, completion, installation and/or operation the listed improvements within the SOP. Additionally, the District has entered into an intergovernmental agreement with the City of Aurora to construct certain facilities that will be conveyed to the City.

The SOP did not specifically identify any debt limit. Ranger reviewed the Modification to Statement of Purposes of Aurora Centretech Metropolitan District (“MSP”); prepared by White, McGeady & Weston, P.C. Dated January 19, 1989.

Under Covenants and Agreements, the MSP states:

The City agrees to allow the District to increase its debt limit by \$6,644,600.

Exhibit A of the SOP provides a legal description of the initial District boundaries. Under Recitals of the MSP, it is stated that “the District has added 92 acres to the original 250 acres which comprised the District at its creation without increasing its debt limit”.

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 SOP and MSP.

Scope of Certification

Based on Ranger’s experience with metropolitan districts, the Public Improvements were broken into the cost categories of Water Improvements, Sanitation Improvements, Storm Water Improvements, Streets Improvements, and Parks and Recreation Improvements. The Public Improvements are associated with the Buckley Yard Commercial Construction project. Only Capital improvements have been considered for reimbursement. For a detailed breakdown of district eligible costs, refer to Tables III - VI.

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 engaged with the District to provide the Engineer’s Certification in August 2021. The construction documentation was provided by the District on an ongoing basis.

Phase II – Site Visit and Meetings

Ranger performed site visits to document completion of the Public Improvements. The intent of a site visit was to verify general completion of pay application quantities in accordance with the approved construction drawings and does not guarantee quality or acceptance of Public Improvements. It is assumed that the City or another third party provided QA/QC and acceptance of the improvements. Olsson is the Engineer of Record.

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
- Jurisdictional acceptances of the Public Improvements
- 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, as well as to identify an overall District eligible percentage of costs related to the entire site.

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

Evergreen – Airport & Alameda, LLC (“Developer”) provided unconditional lien waivers or cancelled checks with clear information for all pay application costs reviewed and paid for relating to the public improvements. Only costs with an approved form of proof of payment have been certified in this report. Costs associated with the private construction were determined not to be District eligible expenses.

The District and Developer have a Project Funding, Acquisition, and Reimbursement Agreement dated December 13, 2021.

Phase VII – Determination of Costs Eligible for Reimbursement

Ranger concluded the Engineer’s Certification by determining which improvements were eligible for District reimbursement and what percent of the costs for those improvements were reimbursable. An overall district eligible percentage of work was identified as 29.3%. The percentage was identified by comparing public (Tracts and Right of Way) versus private (Lots) areas per the approved construction plans and plats. Earthwork eligible quantities were determined utilizing Cut/Fill quantities provided by the Olsson and identifying total handled quantities of material in public versus private areas. Vendor specific eligible percentages were identified for the engineer of record based upon their contract values and scopes of work.

Public Improvement for this certification includes streets, sanitation, water, storm sewer, and parks and recreation improvements. The tables in this report identify eligible Capital costs directly paid by the Developer.

Project Notes

On Cost Certification #01, Jump Law costs were processed as costs that were paid, but the costs were not certified as eligible expenses. As part of Cost Certification #02, Jumps Law resubmitted costs with scopes of work specific to the District. These costs were certified in Cost Certification #02, but amount paid was not duplicated.

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ENGINEER'S CERTIFICATION

Collin 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 January 25, 2023, including soft and indirect, District funded, and hard costs, are valued at an estimated **\$813,597.00**. 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 Koranda".

Collin Koranda, PE

APPENDIX A

Documents Reviewed

Construction Plans and Contracts

- Buckley Yard Subdivision Filing No. 1. Prepared by Olsson. Recorded 12/14/21.
- Buckley Yard Commercial Construction Documents: Buckley Yard Subdivision Filing No. 1, Lots 1-5. Prepared by Olsson. Dated 1/21/22.
- Landscape Plan Buckley Yard Filing No. 1. Prepared by Norris Design. Dated 2/8/22.

Contractor Pay Applications

- Epic Construction – Buckley Yard Off Site – Pay Applications #3-5. Dated 9/23/22-10/31/22.

Refer to Tables V and VI for a full list of details and costs.

Service Plan & Agreements

- Aurora Centretech Metropolitan District Statement of Purposes; prepared by Calkins, Kramer, Grimshaw & Harring. Dated August, 1986.
- Modification to Statement of Purposes of Aurora Centretech Metropolitan District (“MSP”); prepared by White, McGeady & Weston, P.C. Dated January 19, 1989.
- Project Funding, Acquisition, and Reimbursement Agreement between Aurora Centretech Metropolitan District and Evergreen – Airport & Alameda, LLC. Dated December 13, 2021.



Aurora Centretech Metropolitan District
Summary of Costs
Table II

Type of Costs	Total Costs Paid	Costs This Period	Total District Eligible Costs	Eligible Costs This Period	Percent District This
Direct Construction Costs	\$ 1,346,650.65	\$ 896,849.40	\$ 1,225,420.73	\$ 813,597.00	90.7%
Soft & Indirect Costs	\$ 833,385.87	\$ -	\$ 593,106.39	\$ -	#DIV/0!
Totals	\$ 2,180,036.52	\$ 896,849.40	\$ 1,818,527.12	\$ 813,597.00	90.7%



**Aurora Centretech Metropolitan District
Construction Costs Summary By Category
Table III**

Category	Total Eligible Cost by Category		Category Percentage
Water	\$	228,794.12	18.7%
Sanitation	\$	228,794.12	18.7%
Storm Water	\$	228,794.12	18.7%
Streets	\$	310,244.27	25.3%
Parks and Recreation	\$	228,794.12	18.7%
	\$	1,225,420.73	100.0%

Category	Eligible Cost by Category This Period		Category Percentage
Water	\$	146,429.37	18.0%
Sanitation	\$	146,429.37	18.0%
Storm Water	\$	146,429.37	18.0%
Streets	\$	227,879.52	28.0%
Parks and Recreation	\$	146,429.37	18.0%
	\$	813,597.00	100.0%



Aurora Centretech Metropolitan District
Construction Costs Detail
Table V

Contract Values					Payments Made				Eligibility				Submitted Invoices		
Work Description	Quantity	Unit	Cost	Value	Amount Invoiced	Percent Invoiced	Retainage	Amount Less Retainage	District Type	Percent Eligible	Total Eligible	Eligible This Period	Costs This Period	Cert 03	
Epic Construction - Buckley Yard Off Site	Quantity	Unit	Cost	Value	Amount Invoiced	Percent Invoiced	Retainage	Amount Less Retainage	District Type	Percent Eligible	Total Eligible	Eligible This Period	Costs This Period	Pay App Date	3-5
Electrical	1	LS	\$ 172,040.00	\$ 172,040.00	\$ -	0%	\$ -	\$ -	Multiple	100%	\$ -	\$ -	\$ -	\$ -	-
Earthwork	1	LS	\$ 516,068.00	\$ 615,068.00	\$ 379,300.00	62%	\$ 18,965.00	\$ 360,335.00	Multiple	69%	\$ 249,298.13	\$ 169,704.13	\$ 245,290.00	\$ 258,200.00	9/23/22-10/31/22
Erosion Control	1	LS	\$ 65,342.00	\$ 65,342.00	\$ 2,100.00	3%	\$ 105.00	\$ 1,995.00	Multiple	69%	\$ 1,380.24	\$ 1,380.24	\$ 1,995.00	\$ 2,100.00	
Asphalt Paving	1	LS	\$ 445,909.00	\$ 445,909.00	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$ -	
Site Concrete	1	LS	\$ 771,317.00	\$ 771,317.00	\$ 85,737.00	11%	\$ 4,286.85	\$ 81,450.15	Streets	100%	\$ 81,450.15	\$ 81,450.15	\$ 81,450.15	\$ 85,737.00	
Pavement Markings	1	LS	\$ 56,469.00	\$ 56,469.00	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$ -	
Landscaping	1	LS	\$ 277,013.00	\$ 277,013.00	\$ -	0%	\$ -	\$ -	Parks and Recreation	100%	\$ -	\$ -	\$ -	\$ -	
Utilities	1	LS	\$ 817,700.00	\$ 817,700.00	\$ 781,700.00	96%	\$ 39,085.00	\$ 742,615.00	Multiple	100%	\$ 742,615.00	\$ 447,925.00	\$ 447,925.00	\$ 471,500.00	
Traffic Signals	1	LS	\$ 54,116.00	\$ 54,116.00	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$ -	
Traffic Control	1	LS	\$ 50,000.00	\$ 50,000.00	\$ 8,800.00	18%	\$ 440.00	\$ 8,360.00	Multiple	100%	\$ 8,360.00	\$ 8,360.00	\$ 8,360.00	\$ 8,800.00	
General Conditions	1	LS	\$ 171,737.00	\$ 171,737.00	\$ 93,390.00	54%	\$ 4,669.50	\$ 88,720.50	Multiple	94%	\$ 83,125.92	\$ 63,165.56	\$ 67,416.75	\$ 70,965.00	
OH & Fee	1	LS	\$ 156,447.00	\$ 156,447.00	\$ 66,500.00	43%	\$ 3,325.00	\$ 63,175.00	Multiple	94%	\$ 59,191.28	\$ 41,611.92	\$ 44,412.50	\$ 46,750.00	
			\$ 3,653,158.00	\$ 3,653,158.00	\$ 1,417,527.00		\$ 70,876.35	\$ 1,346,650.65			\$ 1,225,420.73	\$ 813,597.00	\$ 896,849.40	Subtotal	\$ 944,052.00
														Less Ret POP	\$ 896,849.40
														Date	Multiple
														Amount	\$ 1,346,650.65
Total Construction Costs			\$ 3,653,158.00	\$ 3,653,158.00	\$ 1,417,527.00	39%	\$ 70,876.35	\$ 1,346,650.65			\$ 1,225,420.73	\$ 813,597.00	\$ 896,849.40	\$ 896,849.40	\$-



EXHIBIT A

Aurora Centretech Site Overlay

Site Overlay

Aurora Centretech
Metropolitan District



Legend



CURRENT SCOPE OF WORK

Google Earth

1000 ft





Aurora Centretech Metropolitan District
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Table II

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Aurora Centretech Metropolitan District
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Aurora Centretech Metropolitan District
Construction Costs Detail
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Traffic Signals	1	LS	\$ 54,116.00	\$ 54,116.00	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -		\$ -
Traffic Control	1	LS	\$ 50,000.00	\$ 50,000.00	\$ 8,800.00	18%	\$ 440.00	\$ 8,360.00	Multiple	100%	\$ 8,360.00	\$ 8,360.00	\$ 8,360.00		\$ 8,800.00
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Aurora Centretech



Aurora Centretech



Aurora Centretech



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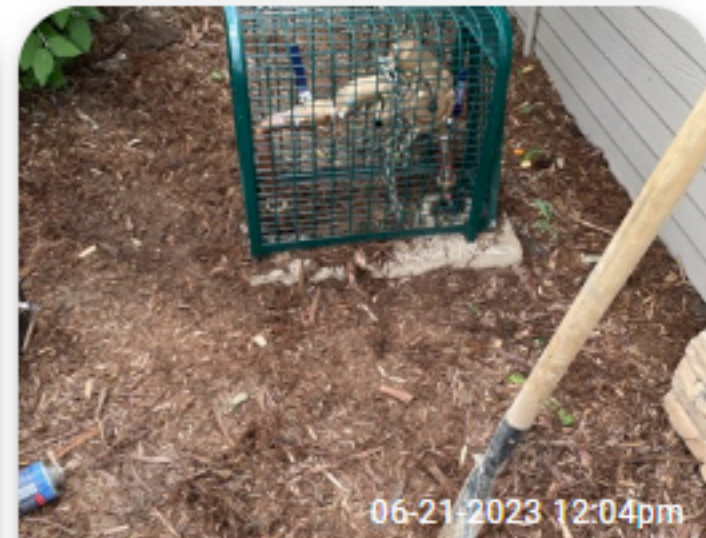
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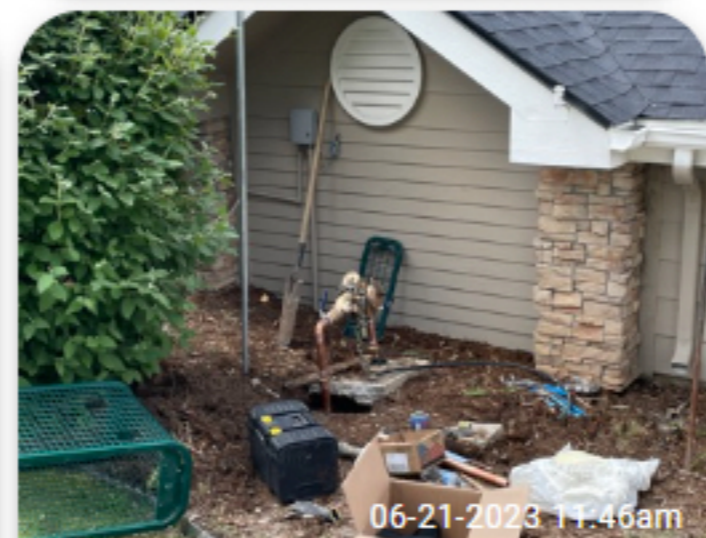
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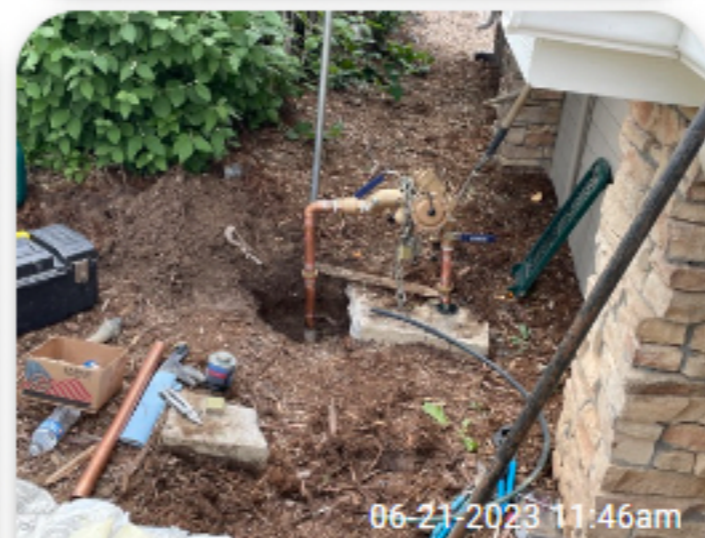
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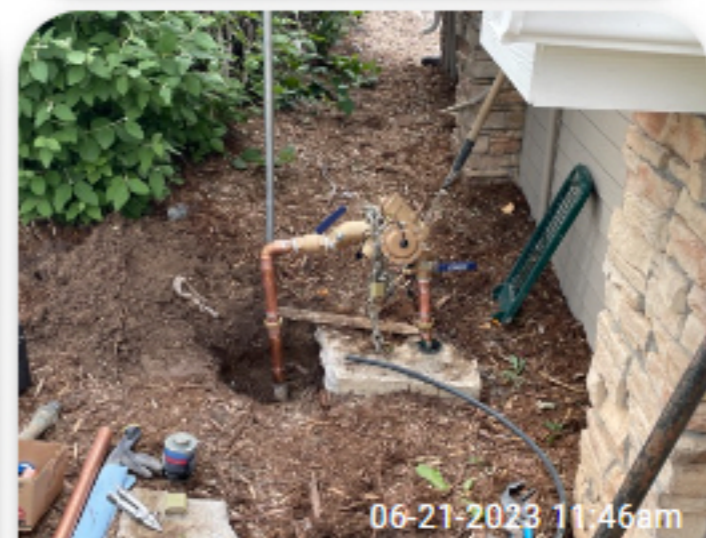
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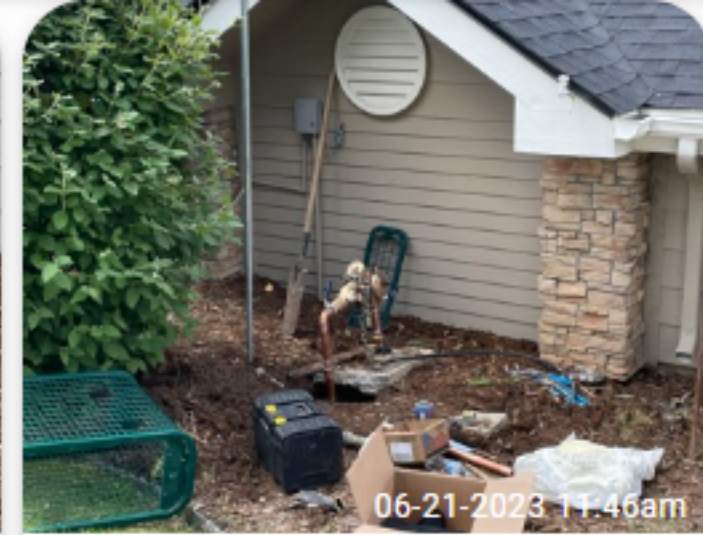
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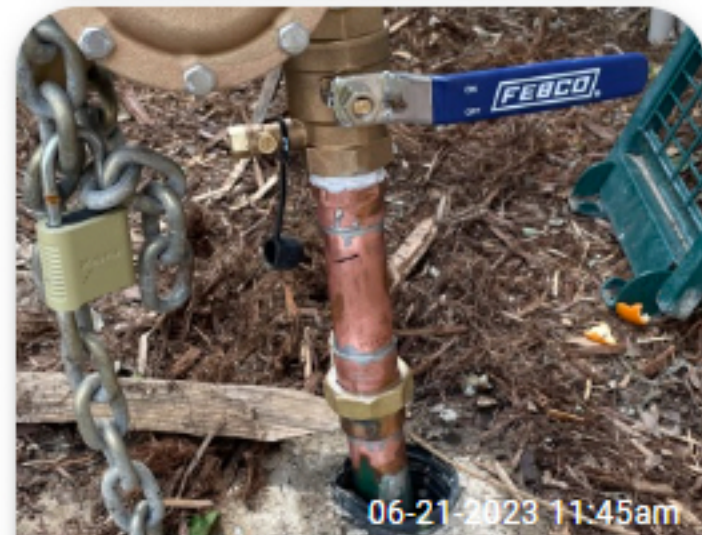
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