

AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT

8390 East Crescent Parkway, Suite 300

Greenwood Village, CO 80111

Phone: 303-779-5710

NOTICE OF A SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Matt Hopper	President	2022/May 2022
Carla Ferreira	Vice President	2022/May 2022
Michael Sheldon	Treasurer	2023/May 2023
Cynthia (Cindy) Shearon	Assistant Secretary	2023/May 2023
VACANT	Assistant Secretary	2022/May 2022
VACANT	Assistant Secretary	2023/May 2023
VACANT	Assistant Secretary	2023/May 2023
Denise Denslow	Secretary	N/A

DATE: November 23, 2020

TIME: 3:00 P.M.

**PLACE: Information Center
3900 E. 470 Beltway
Aurora, CO 80019**

THERE WILL BE ONE PERSON PRESENT AT THE ABOVE-REFERENCED PHYSICAL LOCATION.

DUE TO CONCERNS REGARDING THE SPREAD OF THE CORONAVIRUS (COVID-19) AND THE BENEFITS TO THE CONTROL OF THE SPREAD OF THE VIRUS BY LIMITING IN-PERSON CONTACT, THIS DISTRICT BOARD MEETING WILL BE HELD BY VIDEO ENABLED WEB CONFERENCE. IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE JOIN THE VIDEO ENABLED WEB CONFERENCE VIA ZOOM AT:

<https://zoom.us/j/93686972661?pwd=YnZDRWhuS1JGTEVWV3MrY3MyMnhUUT09>

Meeting ID: 936 8697 2661

Passcode: 065584

Or dial in: 1-346-248-7799

I. ADMINISTRATIVE MATTERS

A. Present disclosures of potential conflicts of interest.

- B. Confirm Quorum, location of meeting and posting of meeting notices. Approve Agenda.

- C. Public Comment. Members of the public may express their views to the Board on matters that affect the District that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.

- D. Discuss meeting schedule for 2021. Consider adoption of Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Location for Posting 24-Hour Notices (enclosure).

II. CONSENT AGENDA

Consent Agenda – These items are considered to be routine and will be ratified by one motion. There will be no separate discussion of these items unless a board member so requests; in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda.

- A. Discuss and confirm renewal of 2021 Property and Liability Policy and Special District Association Membership (enclosure).

- B. Discuss Section 32-1-809, C.R.S., reporting requirements (Transparency Notice) and mode of eligible elector notification (post on SDA website).

III. LEGAL MATTERS

- A. Discuss and consider Lender Commitment to fund and approval of Relocation Reimbursement Agreement by and between the Aerotropolis Area Coordinating Metropolitan District (the “District”) and Zayo Group, LLC.

IV. FINANCIAL MATTERS

- A. Ratify approval of payment of interim claims, consisting of check no. 1821 and zero (0) wire transfers, in the amount of \$338,778.33 (enclosure).
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- B. Discuss status of Lender funding requests and consider approval of payment of claims for operating costs, in the amount of \$57,470.82 (numbers based upon information available at time of preparation of Agenda, final numbers to be presented by accountant at meeting) (to be distributed).
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- C. Review and accept schedule of unaudited financial statements dated September 30, 2020 and cash position report dated September 30, 2020, updated as of November 20, 2020 (enclosure).
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- D. Conduct Public Hearing to consider amendment of the 2020 Budget. If necessary, consider adoption of Resolution to Amend the 2020 Budget (enclosure).
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- E. Conduct Public Hearing on the proposed 2021 Budget and consider adoption of Resolution to Adopt the 2021 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies (enclosures – preliminary assessed valuation, draft budget and resolutions).
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- F. Authorize District Accountant to prepare and sign the DLG-70 Certification of Tax Levies form for certification to the Board of County Commissioners and other interested parties.
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- G. Discuss and consider approval of recommendation to The Aurora Highlands Community Authority Board (“CAB”) for acceptance of the CAB and the District Engineer’s Report and Verification of Costs Associated with Public Improvements (Draw No. 29) prepared by Schedio Group LLC (enclosure).

- H. Consider appointment of District Accountant to prepare 2022 Budget.

- I. Discuss and consider approval of engagement of Fiscal Focus Partners, LLC for preparation of 2020 Audit (enclosure).

V. CAPITAL PROJECTS

- A. Discuss and consider approval of Draw Request No. 29, in the total amount of \$9,802,701.97*, prepared by the District’s Program Manager (to be distributed- Draw Request No. 29 Summary and list of draw checks):

CAB (A Bonds)	\$ 6,911,951.01
CAB (B Bonds)	\$ 2,497.00
ARTA	\$ 2,866,830.46
ATEC	<u>\$ 21,423.50</u>
Total:	\$*9,802,701.97

*Numbers based upon information available at time of preparation of Agenda, final numbers to be presented by accountant at meeting.

Capital Projects:

- B. Discuss and consider Lender Commitment to fund and approval of **Task Order No. 012** to Master Service Agreement (“MSA”) for Program Management, Design and Construction Services by and between the District and **AECOM Technical Services, Inc.** for CMAR Procurement Support, in the amount of \$25,000, subject to approval of the Construction Committee.

- C. Discuss and consider Lender Commitment to fund and approval of **Task Order No. 014** to MSA for Program Management, Design and Construction Services by and between the District and **AECOM Technical Services, Inc.** for Interim CM Services, in the amount of \$84,375, subject to approval of the Construction Committee.
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- D. Discuss and consider Lender Commitment to fund and approval of **Task Order No. 016** to MSA for Program Management, Design and Construction Services by and between the District and **AECOM Technical Services, Inc.** for Dedication and Acceptance of Public Improvements, in the amount of \$40,000, subject to approval of the Construction Committee.
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- E. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 02 to Task Order No. 02** to MSA for Civil Engineering Services by and between the District and **Beam, Longest and Neff, LLC** for Unexpected Delays and Additional Coordination, in the amount of \$19,350, subject to approval of the Construction Committee.
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- F. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 01** to Construction Agreement by and between the District and **Dynalectric Company** for TAH Filing 1 - Lighting (Revisions Associated with New IFC Drawings), in the amount of \$55,034, subject to approval of the Construction Committee.
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- G. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 02** to Construction Agreement by and between the District and **Dynalectric Company** for TAH Filing 1 – Lighting (Revisions per RFI-010D), in the amount of \$45,682, subject to approval of the Construction Committee.
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- H. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 03** to Construction Agreement by and between the District and **Dynalectric Company** for TAH Filing 1 – Lighting (Revisions to Light Pole Design), in the amount of \$60,318, subject to approval of the Construction Committee.
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- I. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 04** to Construction Agreement by and between the District and **Dynalectric Company** for TAH Filing 1 – Lighting (Revisions per RFI-020D), in the deductive amount of \$(17,296), subject to approval of the Construction Committee.
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- J. Discuss and consider Lender Commitment to fund and approval of **Task Order No. 42** to MSA for Civil Engineering Services by and between the District and **HR Green Development, LLC** for Tributary T Channel Design (West of E-470), in the amount of \$88,286, subject to approval of the Construction Committee.
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- K. Discuss and consider Lender Commitment to fund and approval of **Task Order No. 43** to MSA for Civil Engineering Services by and between the District and **HR Green Development, LLC** for Design Services 38th Parkway Himalaya to Odessa (EB), in the amount of \$269,276, subject to approval of the Construction Committee.
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- L. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 12** to Construction Agreement by and between the District and **Iron Woman Construction and Environmental Services, LLC** for Main St P1-2, 42nd Ave P1 & Aura Blvd P1 – Additional Concrete Work, in the amount of \$42,907, subject to approval of the Construction Committee.
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- M. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 13** to Construction Agreement by and between the District and **Iron Woman Construction and Environmental Services, LLC** for Main St P1-2, 42nd Ave P1 & Aura Blvd P1 – Sidewalk Grading, in the amount of \$47,142, subject to approval of the Construction Committee.
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- N. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 14** to Construction Agreement by and between the District and **Iron Woman Construction and Environmental Services, LLC** for Main St P1-2, 42nd Ave P1 & Aura Blvd P1 – Concrete Curb and Gutter, in the amount of \$17,751, subject to approval of the Construction Committee.
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- O. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 03** to Construction Agreement by and between the District and **JHL Constructors, Inc.** for Trib T Aurora Pkwy P3 & Mainstreet P3 (Phase 1 Roadway Work – Stop Work Notice), in the amount of \$72,599.11, subject to approval of the Construction Committee.
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- P. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 19** to Construction Agreement by and between the District and **JHL Constructors, Inc.** for RFI 070, 040 Safety Railing Changes (RFI-077 “Ameristar Montage Fence Clarifications”), in the amount of \$1,181.95, subject to approval of the Construction Committee.
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- Q. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 21** to Construction Agreement by and between the District and **JHL Constructors, Inc.** for TAH Parkway Phase 1 Added Roadbase Scope of Work (Additional Scope to Perform Subgrade Preparation), in the amount of \$493,600.60, subject to approval of the Construction Committee.
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- R. Discuss and consider Lender Commitment to fund and approval of **MSA for Limited Construction Management Services** by and between the District and **JHL Constructors, Inc.**, subject to approval of the Construction Committee.
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- S. Discuss and consider Lender Commitment to fund and approval of **Task Order No. 01** to MSA for Limited Construction Management Services by and between the District and **JHL Constructors, Inc.** for 4th Quarter 2020 Services, in the amount of \$415,333.08, subject to approval of the Construction Committee.
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- T. Discuss and consider Lender Commitment to fund and approval of **MSA for Landscape Architectural Technical Assistance** by and between the District and **KGA DeForest Design, LLC**, subject to approval of the Construction Committee.
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- U. Discuss and consider Lender Commitment to fund and approval of **Task Order No. 01** to MSA for Landscape Architectural Technical Assistance by and between the District and **KGA DeForest Design, LLC** for Water Park Recreation Center Programming and Conceptual Design, subject to approval of the Construction Committee.
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- V. Discuss and consider Lender Commitment to fund and approval of **Change Order to Task Order No. 07** under the MSA for Civil Engineering Services by and between the District and **Merrick & Company** for ISP Scope Revisions, in the amount of \$3,000.00, subject to approval of the Construction Committee.
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- W. Discuss and consider Lender Commitment to fund and approval of **Change Order to Task Order No. 09** under the MSA for Civil Engineering Services by and between the District and **Merrick & Company** for Construction Time and Materials (Design Revisions), in the amount of \$125,643.00, subject to approval of the Construction Committee.
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- X. Discuss and consider Lender Commitment to fund and approval of **Change Order** under the Construction Agreement by and between the District and **Pase Contracting, Inc. – Colorado** for Aurora Highlands, Mainstreet Phase 3 Trib T EWEC (Misc. Hand Grading and Response to Stormwater Logistics Inspections), in the amount of \$9,204.05, subject to approval of the Construction Committee.
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- Y. Update from Program Manager regarding CMAR bidding schedule and future construction projects (enclosure).
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VI. ARTA MATTERS

VII. EXECUTIVE SESSION

- A. Convene in executive session pursuant to Section 24-6-402(4)(f)(I), C.R.S., to discuss personnel matters and receive legal advice regarding same.

- B. Convene in executive session pursuant to Section 24-6-402(4)(e)(I), C.R.S., to discuss matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators and receive legal advice regarding same.

VIII. OTHER BUSINESS

- A. Other

IX. ADJOURNMENT

THE NEXT REGULAR MEETING IS SCHEDULED FOR DECEMBER 28, 2020.

RESOLUTION NO. 2020-11-_____

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

A. Pursuant to Section 32-1-903, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

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

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

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

E. Pursuant to Section 32-1-903, C.R.S., all special and regular meetings of the board shall be held at locations which are within the boundaries of the district or which are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

F. The provisions of Section 32-1-903, C.R.S., may be waived if: (1) the proposed change of location of a meeting of the board appears on the agenda of a regular or special meeting; and (2) a resolution is adopted by the board stating the reason for which a meeting is to be held in a location other than under Section 32-1-903(1), C.R.S., and further stating the date, time and place of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Aerotropolis Area Coordinating Metropolitan District (the "**District**"), Adams County, Colorado:

1. That the provisions of Section 32-1-903(1), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting regular and special meetings pursuant to Section 32-1-903(1), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2021 shall be held on _____ at _____, at the offices of _____ in _____ County, Colorado.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the location of all special and regular meetings of the District Board shall appear on the agenda(s) of said special and regular meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That the District has established the following District Website, <https://www.aerotropolisdistricts.org>, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

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

(a) Northwest of the intersection of Powhaton Road & E. 26th Avenue

9. CliftonLarsonAllen LLP, or its designee, is hereby appointed to post the above-referenced notices.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING
DATES, TIME, AND LOCATION, AND DESIGNATING LOCATION FOR 24-HOUR
NOTICES]**

RESOLUTION APPROVED AND ADOPTED on November 23, 2020.

**AEROTROPOLIS AREA
COORDINATING METROPOLITAN
DISTRICT**

By: _____
President

Attest:

Secretary

**Named Member:**

Aerotropolis Area Coordinating Metropolitan
District
CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111

Broker of Record:

T. Charles Wilson Insurance Service
384 Inverness Parkway
Suite 170
Englewood, CO 80112

Coverage No.	Entity ID	Effective Date	Expiration Date	Invoice Date
POL-0005487	60146	1/1/2021	EOD 12/31/2021	11/16/2020

Coverage	Contribution
Hired Auto Physical Damage	\$ 65.00
Non-Owned Auto Liability	\$ 132.00
General Liability	\$ 683.00
No-Fault Water Intrusion & Sewer Backup	\$ 55.00
Crime	\$ 155.00
Public Officials Liability	\$1,163.00
Excess	\$2,000.00
Property	\$11,461.00
Total Contribution	\$15,714
Estimated Annualized Contribution (for budgeting purposes only) \$15,714.00	

Please note: where included above, Hired Auto Physical Damage and Non-Owned Auto Liability are mandatory coverages and may not be removed. No-Fault Water Intrusion & Sewer Backup coverage may only be removed with completion of the No-Fault Opt Out Endorsement.

The following discounts are applied (Not applicable to minimum contributions):

- 7.06% Continuity Credit Discount
- 10% Direct Discount
- 8% Multi Program Discount for WC Program Participation

Please include a copy of the invoice with your check.

Please Remit Payment to:

Colorado Special Districts Property and Liability Pool
PO Box 1539
Portland, OR 97207-1539

Payment Due Upon Receipt

Payment evidences acceptance of this coverage. NOTE: Terms of the Intergovernmental Agreement require timely payment to prevent automatic cancellation of coverage. Only the Colorado Special Districts Property and Liability Pool Board of Directors can extend the cancellation provision.



Public Entity Liability and Auto Physical Damage Certificate Holder Declaration

Master Coverage Document Number: CSD Pool – CTC 01 01 2018 and CSD Pool PEL 01 01 21

Certificate Number: POL-0005487

Coverage Period: 1/1/2021 to EOD 12/31/2021

Named Member:

Aerotropolis Area Coordinating Metropolitan
District
CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111

Broker of Record:

T. Charles Wilson Insurance Service
384 Inverness Parkway
Suite 170
Englewood, CO 80112

Coverage is provided only for those coverages indicated below for which a contribution is shown.

Coverage	Per Occurrence Limit	Annual Aggregate Limit	Deductible	Contribution
Public Entity Liability Coverage including:	\$2,000,000	None		
General Liability	Included	None	None	\$683
Medical Payments - Premises	\$10,000	None	None	Included
Employee Benefits Liability	Included	None	None	Included
Public Officials Liability	Included	None	\$1,000	\$1,163
Employment Practices Liability	Included	None	*\$100,000	Included
Pre Loss Legal Assistance	\$3,500	\$7,000	None	Included
No-Fault Water Intrusion & Sewer Backup	\$200,000 limited to \$10,000 Any One Premises	***\$1,000,000	\$500	\$55
Cyber	\$200,000	**\$200,000	\$1,000	Included
Fiduciary Liability	\$200,000	**\$200,000	\$1,000	Included
Excess Liability - Coverage agreements A,B,C,D	\$8,000,000	None	None	\$2,000
Auto Liability	No Coverage	No Coverage	N/A	No
Medical Payments – Auto	No Coverage	No Coverage	N/A	No
Non-Owned and Hired Auto Liability	Included	None	None	\$132
Uninsured/Underinsured Motorists Liability	No Coverage	No Coverage	N/A	No
Auto Physical Damage	No Coverage	No Coverage	N/A	No
Hired Auto Physical Damage	\$50,000	N/A	\$500/\$500	\$65
Auto Physical Damage - Employee Deductible Reimbursement	\$2,500	N/A	None	Included

Total Contribution 4,098.00

*Employment Practices Liability Deductible: 50% of loss including Indemnity and Legal Expenses subject to a maximum deductible of *\$100,000 each occurrence.

**A \$5,000,000 All Member Annual Aggregate Limit shall apply to Cyber.

**A \$1,000,000 All Member Annual Aggregate Limit shall apply to Fiduciary Liability.

***No-Fault Water Intrusion & Sewer Backup has \$1,000,000 All Member Annual Aggregate Limit.

Additional Endorsements applicable to Member:

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Public Entity Liability Coverage Document. This Certificate represents only a brief summary of coverages. Please refer to the Master Coverage Document for actual coverage, terms, conditions, and exclusions.

Countersigned by: _____

Authorized Representative

Date: 11/16/2020

Property Certificate Holder Declaration**Master Coverage Document Number:** CSD Pool – CTC 01 01 2018 and CSD Pool Property 01 01 21**Certificate Number:** POL-0005487**Coverage Period:** 1/1/2021 to EOD 12/31/2021**Named Member:**

Aerotropolis Area Coordinating Metropolitan District
CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111

Broker of Record:

T. Charles Wilson Insurance Service
384 Inverness Parkway
Suite 170
Englewood, CO 80112

Limit of Coverage per Occurrence:

\$2,250,600 Reported Buildings, Business Personal Property, Other Scheduled Items, Outdoor Property and EDP per Schedule.

\$250,000 Business Income including Extra Expense/Rental Income sublimit unless a higher amount is specified on Schedule.

\$ Inland Marine Scheduled items.

\$0 Excess of \$2,000,000 Earthquake Limit per occurrence and annual aggregate per Property Schedule.

\$0 Excess of \$2,000,000 Flood Limit per occurrence and annual aggregate per Property Schedule.
Flood Zone A and Flood Zone V are subject to an all member combined limit of \$60,000,000 per occurrence and annual aggregate.

Locations Covered: Per Schedules on file. Property in Course of Construction must be shown on the Schedule to be covered.

Report of Values: Annual Statement of Values must be submitted and additions/deletions are to be reported as they occur.

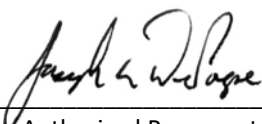
Perils Covered: Risk of Direct Physical Loss subject to the terms, conditions, and exclusions in the Master Property Coverage Document.

Deductibles: \$1,000 Per Occurrence, except where noted on Member's Schedules
Earthquake - 2% Per Occurrence of the value of the covered damaged property at the time of loss, subject to a \$5,000 minimum and \$50,000 maximum.
Flood - 2% Per Occurrence of the value of the covered damaged property at the time of loss, subject to a \$5,000 minimum and \$50,000 maximum.

Contribution: \$11,461

Additional Endorsements applicable to Member:

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Property Coverage Document. This Certificate represents only a brief summary of coverages. Please refer to the Master Coverage Document for actual coverage, terms, conditions, and exclusions.

Countersigned by: 
Authorized Representative

Terrorism, Sabotage and Malicious Attack Certificate Holder Declaration

Master Coverage Policy Number:

TER P 004 CW (06/11) physical loss or damage
33HIS00151 Terrorism Combined Liability
TER P0027CW (05/17) Malicious Attack
10/17 Malicious Attack combined liability

Insurer:

Lloyds, Hiscox Syndicate 33

Certificate Number: POL-0005487

Coverage Period: 1/1/2021 to EOD 12/31/2021

Named Member:

Aerotropolis Area Coordinating Metropolitan
District
CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111

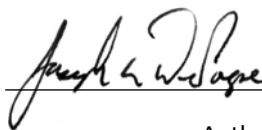
Broker of Record:

T. Charles Wilson Insurance Service
384 Inverness Parkway
Suite 170
Englewood, CO 80112

Coverage for All CSD Pool Members combined	Per Occurrence Limit	Annual Aggregate Limit	Deductible
All Coverage's Combined	n/a	\$105,000,000	n/a
Terrorism and Sabotage – Physical Loss or Damage	\$100,000,000	\$100,000,000	\$10,000
Terrorism – Combined Liability	\$10,000,000	\$10,000,000	\$10,000
Malicious Attack – Physical Loss or Damage & Combined Liability	\$5,000,000	\$5,000,000	\$5,000
<i>Malicious Attack Sub-limits applicable:</i>			
Prevention or Restriction of Access	\$2,500,000	\$2,500,000	\$5,000
Utilities	\$2,500,000	\$2,500,000	\$5,000
Personal Accident Costs	\$250,000	\$250,000	\$5,000
Crisis Management Costs	\$250,000	\$250,000	\$5,000

Report all Claims to: Phone: (800) 318-8870, ext. 1
Email: claims@csdpool.org

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Terrorism, Sabotage and Malicious Attack Coverage Policy. This Certificate represents only a brief summary of coverages. Please refer to the Master Coverage document for actual coverage, terms, conditions, and exclusions.

Countersigned by:  _____
Authorized Representative

Crime Certificate Holder Declaration**Master Coverage Document Number:****Certificate Number:** POL-0005487**Named Member:**

Aerotropolis Area Coordinating Metropolitan District
CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111

Insurer:**Coverage Period:** 1/1/2021 to EOD 12/31/2021**Broker of Record:**

T. Charles Wilson Insurance Service
384 Inverness Parkway
Suite 170
Englewood, CO 80112

Covered ERISA Plan:**Covered Designated Agent(s):****Coverage Limits:****Public Employee Dishonesty Coverage:**

\$10,000

Limit is Per Loss

Faithful Performance of Duty

Officers, Directors, and Trustees

Welfare and Pension Plan ERISA Compliance if Covered Plan is shown

Volunteer Workers as Employees

Forgery or Alteration Coverage:

\$10,000

Theft, Disappearance, and Destruction Coverage:

\$10,000

Inside Premises

Outside Premises

Computer and Funds Transfer Fraud Coverage:

\$10,000

Debit, Credit or Charge Card Forgery Coverage:

\$10,000

Money Orders and Counterfeit Paper Currency Coverage:

\$10,000

Fraudulent Impersonation Coverage:

\$10,000

Crime Deductible:

\$250

Fraudulent Impersonation Deductible:

20% of Fraudulent Impersonation Limit

Contribution:

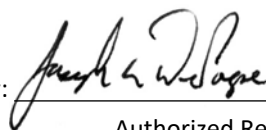
\$155

Policy Forms:

Government Crime Policy (Discovery Form)

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Master Crime Policy. This Certificate represents only a brief summary of coverages. Please refer to the Master Policy Document for actual coverage, terms, conditions, and exclusions.

Countersigned by:



Authorized Representative

Identity Recovery Certificate Holder Declaration**Master Coverage Policy Number:**
CSD Pool IDR Form 01 01 21**Insurer:**
The Hartford Steam Boiler Inspection
and Insurance Company**Certificate Number:** POL-0005487**Coverage Period:** 1/1/2021 to EOD 12/31/2021**Named Member:**
Aerotropolis Area Coordinating Metropolitan
District
CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111**Broker of Record:**
T. Charles Wilson Insurance Service
384 Inverness Parkway
Suite 170
Englewood, CO 80112**Member:**

All permanent employees and District Board members participating in the Colorado Special Districts Property and Liability Pool; Special District Association of Colorado staff and Board of Directors.

Coverage:

Reimbursement coverage for expenses arising from a defined "Identity Theft" event. Including: legal fees for answer of civil judgements and defense of criminal charges; phone, postage, shipping fees; notary and filing fees; credit bureau reports; lost wages; child/elder care and mental health counseling.

This coverage does not reimburse the member for monies stolen or fraudulently charged to the member, and excludes loss arising from the member's fraudulent, dishonest or criminal act.

Annual Aggregate Limit per Member: \$35,000

Case Management Service Expenses - does not reduce the limit available

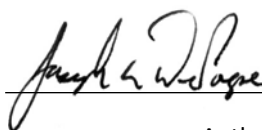
Legal Costs - reduces the limit available

Sub Limits:

\$5,000	Lost Wages and Child/Elder Care
\$1,000	Mental Health Counseling
\$1,000	Miscellaneous Expenses

Coverage Trigger: Coverage is provided on a discovery basis with a 60-day reporting requirement**Claims:** For Recovery Assistance and Counseling, please call 1-800-945-4617

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Identity Recovery Coverage Policy. This Certificate represents only a brief summary of coverages. Please refer to the Master Coverage document for actual coverage, terms, conditions, and exclusions.

Countersigned by:  _____
Authorized Representative

Date: 11/16/2020

Environmental Legal Liability Certificate Holder Declaration**Master Policy Number:** ER00A9V21**Certificate Number:** POL-0005487**Named Member:**

Aerotropolis Area Coordinating
Metropolitan District
CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111

Insurer: Aspen Specialty Insurance Company**Coverage Period:** 1/1/2021 to EOD 12/31/2021**Broker of Record:**

T. Charles Wilson Insurance Service
384 Inverness Parkway
Suite 170
Englewood, CO 80112

Claims-Made Coverage:

1. **First Party Protection:** For coverages 1.a – 1.d, the pollution incident must be first discovered by the responsible insured and reported to the insurer during the policy period.
 - a. **Clean up:** Covers clean-up costs resulting from a pollution incident on, at, under, or migrating from or through an insured location.
 - b. **Emergency Response:** Covers emergency response cost resulting from a
 - c. **Pollution Incident:** (i) on, at, under or migrating from or through an insured location; (ii) caused by transportation; or (iii) caused by covered operations.
 - d. **Environmental Crisis:** Covers crisis cost resulting from a crisis event.
 - e. **Business Interruption:** Covers business interruption cost and extra expense incurred by the insured and solely and directly by a pollution incident on, at or under an insured location, provided the pollution incident results in clean-up cost covered by this policy.
2. **Legal Liability Protection:** For coverages 2.a – 2.d, the claim for damages because of such bodily injury or property damage, or a claim for such clean-up cost, is first made against an insured and reported to the insurer during the policy period.
 - a. **Insured Location:** Covers sums the insured becomes legally obligated to pay: (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident on, at under, or migrating from or through an insured location.
 - b. **Non-owned Site:** Covers sums the insured becomes legally obligated to pay (1) as damages because of bodily injury or property damage; or (ii) for clean- up costs, resulting from a pollution incident on, at under, or migrating from or through any non-owned site.
 - c. **Transportation:** Covers sums the insured becomes legally obligated to pay (1) as damages because of bodily injury or property damage; or (ii) for clean- up costs, resulting from a pollution incident caused by transportation.
 - d. **Covered Operations:** Covers sums the insured becomes legally obligated to pay (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident caused by covered operations or completed operations.

Limits of Liability: \$1,000,000 Each Pollution Incident
 \$5,000,000 Total Policy and Program Aggregate – Shared All Members Sublimits:
 \$500,000 Environmental Crisis Aggregate
 \$250,000 Business Interruption Aggregate
 \$100,000 Perfluorinated Compounds Aggregate

Member Deductible: \$1,000 Each Pollution Incident

Retroactive Date: January 1, 2009 (unless otherwise specified)
Defense Costs: Legal defense expenses and settlement shall erode the Limits of Liability

Partial List of Exclusions:

Asbestos, Contractual Liability, Criminal Fines and Criminal Penalties, Cross Liability (Insured vs. Insured), Damage to Insured's Product/Work, Divested Property, Employers Liability, Fraud or Misrepresentation, Intentional Non-Compliance, Internal Expenses, Known Conditions, Lead-Based Paint, Material Change in Risk, Non-Owned Disposal Sites, Underground Storage Tanks and Above Ground Storage Tanks excluded unless scheduled, Vehicle Damage, War or Terrorism, Workers Compensation, Lead at all gun or shooting ranges, Maintenance, Upgrades, Improvements or Installations where required by law, Microbial Matter with carveback for sudden and accidental water intrusion; 10-day discovery period/30 day reporting period, Prior Claims, Communicable Disease

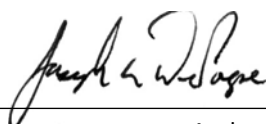
Policy Forms:

ASPENV110 06 17	Environmental Legal Liability Policy
ASPENV098 11 17	Cap on Losses from Certified Acts of Terrorism
ASPENV340 05 17	Insured Location(s) Schedule Endorsement
ASPENV310 05 17	Known Conditions Exclusion Endorsement
ASPENV316 05 17	Legal Expense Aggregate Limit of Liability Endorsement
ASPENV117 11 17	Self-Insured Retention Aggregate (Erosion by Underlying Policies)
ASPENV117 11 17	Sewage Back-up Deductible Amendatory Endorsement
ASPENV117 11 17	Perfluorinated Compounds, Sublimit and Retroactive Date Amendatory Endorsement
ASPENV117 11 17	Cancellation Amendatory Endorsement
ASPENV117 11 17	Microbial Matter Exclusion Endorsement
ASPENV117 11 17	Maintenance, Upgrade, Improvements Or Installations Exclusion Endorsement
ASPENV117 11 17	Retroactive Date All Coverage Endorsement
ASPENV117 11 17	Microbial Matter Sudden and Accidental Coverage Limitation Amendatory Endorsement
ASPENV117 11 17	Insured Location/Acquired Property Endorsement
ASPENV117 11 17	Public Entity Amendatory Endorsement
ASPENV322 05 17	Minimum Earned Premium Endorsement
ASPENV341 05 17	Named Insured Schedule Endorsement
ASPENV118 11 17	Nuclear, Biological, Chemical, or Radiological Terrorism Exclusion
ASPENV003 05 17	Other Insurance Condition Amendatory Endorsement
ASPER334 01 14	Prior Claim Exclusion Endorsement
ASPENV338 04 19	Schedule of Crisis Management Firms Endorsement
ASPENV431 11 17	Aspen Environmental Emergency Response Hotline
SNCO 0314	Colorado Surplus Lines Notice
ASPENV117.EL.0920.X	Communicable Disease Exclusion

Additional Endorsements Applicable to Named Member:

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all coverage terms under the Pollution Liability Policy #EV00A9V21 issued by Aspen Specialty Insurance Company. This Certificate represents a brief summary of coverages. Please refer to the Master Coverage Document for all coverage terms, conditions and exclusions.

Countersigned by:



Authorized Representative

Annual Comparison of 2021 and 2020 contributions.
Loss Ratios based on participation years from 2013 to 2020

Aerotropolis Area Coordinating Metropolitan District

Year	Contribution
2021	\$15,714.00
2020	\$9,504.00
Difference	\$6,210.00
% Difference	65.34%

General Liability	Contribution	TOE
Yr. 2021	\$683.00	\$93,000.00
Yr. 2020	\$1,689.00	\$401,800.00
Difference	-\$1,006.00	-\$308,800.00
% Difference	-59.56%	-76.85%
Loss Ratio	0.00%	

Equipment Breakdown	Contribution
Yr. 2021	\$0.00
Yr. 2020	\$0.00
Difference	\$0.00
% Difference	0.00%
Loss Ratio	0.00%

Auto Liability	Contribution	Auto Count
Yr. 2021	\$132.00	0
Yr. 2020	\$132.00	0
Difference	\$0.00	0
% Difference	0.00%	0.00%
Loss Ratio	0.00%	

Crime	Contribution
Yr. 2021	\$155.00
Yr. 2020	\$135.00
Difference	\$20.00
% Difference	14.81%
Loss Ratio	0.00%

Auto Physical Damage	Contribution	TIV
Yr. 2021	\$65.00	\$0.00
Yr. 2020	\$65.00	\$0.00
Difference	\$0.00	\$0.00
% Difference	0.00%	0.00%
Loss Ratio	0.00%	

Public Officials Liability	Contribution	EE Count
Yr. 2021	\$1,163.00	0
Yr. 2020	\$1,163.00	0
Difference	\$0.00	0
% Difference	0.00%	0.00%
Loss Ratio	0.00%	

Property/Inland Marine	Contribution	TIV
Yr. 2021	\$11,461.00	\$2,250,600.00
Yr. 2020	\$4,170.00	\$2,200,000.00
Difference	\$7,291.00	\$50,600.00
% Difference	174.84%	2.30%
Loss Ratio	0.00%	

Excess Liability	Contribution
Yr. 2021	\$2,000.00
Yr. 2020	\$2,000.00
Difference	\$0.00
% Difference	0.00%
Loss Ratio	0.00%

Earthquake	Contribution
Yr. 2021	\$0.00
Yr. 2020	\$0.00
Difference	\$0.00
% Difference	0.00%
Loss Ratio	0.00%

Flood	Contribution
Yr. 2021	\$0.00
Yr. 2020	\$0.00
Difference	\$0.00
% Difference	0.00%
Loss Ratio	0.00%

No Fault	Contribution
Yr. 2021	\$55.00
Yr. 2020	\$150.00
Difference	-\$95.00
% Difference	-63.33%
Loss Ratio	0.00%

Excess Liability Options Proposal For 2021

This Proposal Does Not Bind Coverage

This report demonstrates what it would cost your district to increase coverage from your current limit of liability to a higher limit.

Named Member: Aerotropis Area Coordinating Metropolitan District

Certificate Number: POL-0005487

<u>Excess Limit</u>	<u>Annual Excess Contribution</u>	<u>Change in Contribution</u>
\$1,000,000	\$330	-\$1,670
\$2,000,000	\$570	-\$1,430
\$3,000,000	\$810	-\$1,190
\$4,000,000	\$1,020	-\$980
\$5,000,000	\$1,250	-\$750
\$6,000,000	\$1,500	-\$500
\$7,000,000	\$1,750	-\$250
\$8,000,000*	\$2,000	\$0

* This is your current excess limit.

Note: This is not your Coverage Document. It was created solely for informational purposes.

Monday, November 16, 2020

Line Premiums Based on Deductible Options

Aerotropolis Area Coordinating Metropolitan District

Based on Policy POL-0005487 data as of 11/16/2020

Auto Liability

Auto Physical Damage
Comprehensive and Collision Deductibles

General Liability	
\$0.00	\$628.00
\$500.00	\$520.00
\$1,000.00	\$520.00
\$2,500.00	\$520.00
\$5,000.00	\$520.00
\$7,500.00	\$520.00
\$10,000.00	\$520.00

Property	
Property and Inland Marine Deductibles (IM Max \$5,000)	
Both \$250.00	\$13,593.00
Both \$500.00	\$11,646.00
Both \$1,000.00	\$11,461.00
Both \$2,500.00	\$11,298.00
Both \$5,000.00	\$10,360.00
Property \$7,500.00	\$10,140.00
Property \$10,000.00	\$9,827.00
Property \$25,000.00	\$9,062.00
Property \$50,000.00	\$8,193.00
Property \$100,000.00	\$7,590.00

No-Fault	
\$500.00	\$55.00
\$1,000.00	\$39.00
\$2,500.00	\$36.00
\$5,000.00	\$28.00
\$7,500.00	\$25.00

Equipment Breakdown

Public Officials Liability	
EPLI \$100,000 &:	
POL \$1,000.00	\$1,163.00
POL \$2,500.00	\$1,163.00
POL \$5,000.00	\$1,163.00
POL \$7,500.00	\$1,163.00
POL \$10,000.00	\$1,163.00
POL \$1,000 &:	
EPLI \$5,000.00	\$2,254.00
EPLI \$7,500.00	\$2,011.00
EPLI \$10,000.00	\$1,769.00
EPLI \$25,000.00	\$1,284.00
EPLI \$50,000.00	\$1,163.00
EPLI \$100,000.00	\$1,163.00

General Liability Schedule Metropolitan District

Policy Number: POL-0005487

Named Member: Aerotropolis Area Coordinating
Metropolitan District

Coverage Period: 1/1/2021 - EOD 12/31/2021

Broker: 10,085

Code	Description	Unit	Amount	Effective Date	Expiration Date
32	32-Paid Firefighters - (Not EMT)	Total		1/1/2021	12/31/2021
37	37-Pipe Line - Under Drain	Miles	0.00	1/1/2021	12/31/2021
50	50-Number of Teachers	Total		1/1/2021	12/31/2021
80	80-Number of Go Cart Tracks	Total	0.00	1/1/2021	12/31/2021
331	331-Number of Paid Firefighters - Full-Time	Total		1/1/2021	12/31/2021
333	333-Number of Volunteer Firefighters	Total		1/1/2021	12/31/2021
400	400-Class 1 Boats - Under 26'	Total		1/1/2021	12/31/2021
411	411-Total Water Delivered Annually - Millions of Gallons	MGAL		1/1/2021	12/31/2021
946	946-Number of Water Mains or Connections	Total		1/1/2021	12/31/2021
948	948-Water Line Maintenance (budget)	Dollars		1/1/2021	12/31/2021
5	5-Number of Bonds Issued	Total		1/1/2021	12/31/2021
30	30-Number of EMT Personnel	0		1/1/2021	12/31/2021
98	98-Additional First Named Members	Total	0.00	1/1/2021	12/31/2021
105	105-Total Operating Expenses - Any other	Dollars	93,000.00	1/1/2021	12/31/2021
131	131-Total Operating Expenses - Cemetery	Dollars		1/1/2021	12/31/2021
151	151-Total Operating Expenses - Sanitation MW Discounted	Dollars	0.00	1/1/2021	12/31/2021
250	250-Number of Homes – Covenant Enforcement/Design Review Services under District Authority	Total	205.00	1/1/2021	12/31/2021
415	415-Number of Grandstands/Stadiums	0		1/1/2021	12/31/2021
450	450-Miles of Road Maintained	Miles	0.00	1/1/2021	12/31/2021

900	900-Services Contracted out to Others	Dollars	28,000.00	1/1/2021	12/31/2021
2	2-Number of Diving Boards	0		1/1/2021	12/31/2021
132	132-Total Operating Expenses - Soil & Water Conse	Dollars		1/1/2021	12/31/2021
134	134-Total Operating Expenses - Hospital / Health	Dollars		1/1/2021	12/31/2021
141	141-Total Operating Expenses - Sanitation	Dollars		1/1/2021	12/31/2021
143	143-Total Operating Expenses - Improvement	Dollars		1/1/2021	12/31/2021
550	550-Fire Department Area Served	Sq Miles		1/1/2021	12/31/2021
720	720-Dams - Class 2 - Med Hazard - Total Acre-Feet	0	0.00	1/1/2021	12/31/2021
730	730-Dams - Class 3 - High Hazard - Total Acre-Feet	0	0.00	1/1/2021	12/31/2021
342	342-Day Care Volunteers	Total	0.00	1/1/2021	12/31/2021
344	344-Event Organizer Volunteers	Total	0.00	1/1/2021	12/31/2021
4	4-Maximum Bond Issued	Dollars		1/1/2021	12/31/2021
20	20-Day Care Operations - Total Annual Payroll	Dollars	0.00	1/1/2021	12/31/2021
130	130-Total Operating Expenses - Park & Recreation	0		1/1/2021	12/31/2021
215	215-Buildings & Premises Occupied by District	Sq. Ft.		1/1/2021	12/31/2021
270	270-Number of Aboveground Storage Tanks (excluding water tanks)	Total	0.00	1/1/2021	12/31/2021
420	420-Vacant Land	Acres		1/1/2021	12/31/2021
522	522-Number of Ponds, Lakes & Reservoirs	0		1/1/2021	12/31/2021
811	811-Number of Spillways	Total		1/1/2021	12/31/2021
924	924-Revenue from use of Swimming Pools	Dollars		1/1/2021	12/31/2021
945	945-Number of Sewage Taps	Total		1/1/2021	12/31/2021
3	3-Number of Water Slides	0		1/1/2021	12/31/2021
70	70-Number of Golf Courses	Total		1/1/2021	12/31/2021
135	135-Total Operating Expenses - Drainage	Dollars		1/1/2021	12/31/2021

142	142-Total Operating Expenses - Transit	Dollars		1/1/2021	12/31/2021
332	332-Number of Paid Firefighters - Part-Time	Total		1/1/2021	12/31/2021
414	414-Playground/parks (Area)	Acres		1/1/2021	12/31/2021
722	722-Dams - Class 2 - Med Hazard - Number of Dams	Count	0.00	1/1/2021	12/31/2021
997	997-Number of district sponsored Events/Fundraisers - No Alcohol Served	Total		1/1/2021	12/31/2021
1	1-Number of Skate Board Parks	Total		1/1/2021	12/31/2021
133	133-Total Operating Expenses - Pest Control	Dollars		1/1/2021	12/31/2021
140	140-Total Operating Expenses - Irrigation	Dollars		1/1/2021	12/31/2021
334	334-Number of Paid EMT - Full-Time	Total	0.00	1/1/2021	12/31/2021
732	732-Dams - Class 3 - High Hazard - Number of Dams	Count	0.00	1/1/2021	12/31/2021
947	947-Sewer and/or Sanitation Line Maintenance (budget)	Dollars		1/1/2021	12/31/2021
341	341-Club/Recreation/Camp Volunteers	Total	0.00	1/1/2021	12/31/2021
345	345-General Volunteers	Total	0.00	1/1/2021	12/31/2021
43	43-Pipe Line - Sewer / Storm Drainage Combined	Miles		1/1/2021	12/31/2021
136	136-Total Operating Expenses - Library	Dollars		1/1/2021	12/31/2021
137	137-Total Operating Expenses - Water Control	Dollars		1/1/2021	12/31/2021
350	350-Number of Permanent Employees - Full-Time	Total		1/1/2021	12/31/2021
351	351-Number of Permanent Employees - Part-Time	0	0.00	1/1/2021	12/31/2021
712	712-Dams - Class 1 - Low Hazard - Number of Dams	Count	0.00	1/1/2021	12/31/2021
998	998-Number of District sponsored Events/Fundraisers – With Alcohol Served	Total		1/1/2021	12/31/2021
999	999-Prior Acts Coverage Under a Previous “Claims Made” Policy	0		1/1/2021	12/31/2021
925	925-Number of Swimming Pools	Total		1/1/2021	12/31/2021
39	39-Pipe Line	Miles		1/1/2021	12/31/2021
138	138-Total Operating Expenses - Fire / Ambulance	Dollars		1/1/2021	12/31/2021
139	139-Total Operating Expenses - Water	Dollars		1/1/2021	12/31/2021

335	335-Number of Paid EMT - Part-Time	0	0.00	1/1/2021	12/31/2021
348	348-Number of Board Members	Total	5.00	1/1/2021	12/31/2021
366	366-Total Payroll	Dollars	0.00	1/1/2021	12/31/2021
671	671-Number of Parks	Total		1/1/2021	12/31/2021
710	710-Dams - Class 1 - Low Hazard - Total Acre-Feet	0	0.00	1/1/2021	12/31/2021

If your district has exposures not listed on the General Liability schedule above, such as airplanes, security staff, bridges, drones, etc., please furnish details. Certain activities may be excluded or restricted.



Property Schedule

Coverage Period: 1/1/2021-EOD 12/31/2021

Named Member:

Aerotropolis Area Coordinating Metropolitan District

Broker:

T. Charles Wilson Insurance Service

Per Occurrence Deductible: \$1,000.00

Location/Premise Address / Description	Construction Class	Prot. Class	Valuation	Values	Property Contrib.	Quake Contrib.	Flood Contrib.
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Location / Premise#		Unique#	380	Masonry Noncombustible	2	Replacement	Buildings:	\$ 0.00	\$11,461	\$	\$
Clock Tower Monument	Year Built:			Term:	1/1/2021 to 12/31/2021		Contents:	\$ 0.00			
23700 E 42nd Ave.	Sq. Feet:			County:	Adams	Ded:	EDP:	\$ 0.00			
							Business Inc:	\$ 0.00			
Aurora, CO 80018	# Stories			Flood Zone:	Zone X		UG Pipes:	\$ 0.00			
NOC Equipment Breakdown Applies: Yes	Excess Quake Applies: No			Excess Flood Applies: No			Otherwise Classified:	\$2,250,600.00			

Totals:	Buildings:	\$0.00	\$11,461.00	\$0.00	\$0.00
	Contents:	\$0.00			
	EDP:	\$0.00			
	Business Inc:	\$0.00			
	UG Pipes:	\$0.00			
	Otherwise Classified:	\$2,250,600.00			

Minimum Property Contribution: \$400

Renewal Documents and Invoice

1/1/2021 to EOD 12/31/2021

Acceptance of this coverage is evidenced only by payment of the enclosed invoice by January 1, 2021. Please review the attached Coverage Contribution instructions for details about your payment.

The following renewal documents are enclosed where applicable:

1. Invoice: Payment is due upon receipt. Please return a copy of the invoice with your payment to ensure that it is applied correctly.
2. Coverage Declaration Pages: Informational page summarizing the key points about the coverage provided including limits and deductible descriptions for all coverage provided. Full coverage forms will be available at csdpool.org/documents on January 1, 2021.
3. Schedules: Lists of exposures and values.
4. Certificates of coverage: Originals are mailed directly to the Certificate Holders.
5. Automobile identification cards: Hard copies will be mailed.
6. Quote for Excess Liability limits: Limits of up to \$8 million, in excess of the primary \$2 million Liability limit, are available. Although the primary \$2 million Liability limit is sufficient to cover the CGIA tort cap, we do recommend that you consider purchasing higher limits primarily due to special districts' unlimited liability to federal civil rights, discrimination, harassment, whistle blowing, and other employment-related practices claims.
7. Net loss ratio comparison report by line of coverage: A comparison of losses over the last two years.



Renewal Notice

The annual contribution for your coverage with the Pool is due upon receipt of the invoice. To make a payment, please mail your check to

Colorado Special Districts Property & Liability Pool
PO Box 1539
Portland, OR 97207

For express or overnight mail services, please use the address below:

McGriff
1800 SW 1st Ave, Suite 400
Portland, OR 97201

Please include a copy of the invoice with your payment to ensure that it is accurately applied.

The Pool does not accept credit card payments; however, if you would like to make payment via wire transfer, please let us know and we will be happy to provide you with the wiring instructions.

Please be advised that in accordance with the Intergovernmental Agreement (IGA), automatic expulsion will occur on the 60th day should your account not be current. If you wish to reinstate your district's coverage after cancellation has occurred, a \$100 reinstatement fee will apply.

If your district requires a payment extension, please submit a request in writing by December 1, 2020 for consideration by the CSD Pool Board of Directors.

Another requirement for maintaining coverage with the Pool is adoption of the IGA and Resolution by each District's Board of Directors. The signed and executed agreements must be on file with the Pool Administrator within 60 days of initial binding of coverage with the Pool. This document is not required each year at renewal.

Finally, all members in the Pool must be members in good standing with the Special District Association of Colorado (SDA). The CSD Pool will non-renew coverage if the SDA determines that your membership dues are not current.

For billing questions, please email us at billing@csdpool.org or call us at 800-318-8870, ext. 3.

Aerotropolis Area Coordinating Metro District

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Check List

All Bank Accounts

October 27, 2020 - November 22, 2020

Check Number	Check Date	Payee	Amount
Vendor Checks			
1821	11/04/20	JHL Constructors, Inc	338,778.33
Vendor Check Total			<u>338,778.33</u>
Check List Total			<u><u>338,778.33</u></u>

Check count = 1



CONSTRUCTORS

JHL Constructors Inc.

9100 E Panorama Drive Suite 300

Englewood CO 80112

Tel: 303 741-6116

Fax: 303 741-2875

TO Aerotropolis Area Coordinating

141 Union Blvd #150

Lakewood CO 80228

INVOICE

Invoice 20752

Invoice Date 09/08/2020

Due Date 10/08/2020

Project 2099S
JHL 2020 Misc Jobs

Concrete work reimbursement

NO	QTY	WM	DESCRIPTION	RATE	TAX	TOTAL
1	1	\$	City of Aurora Permit Invoice 618131	127,069.39		127,069.39
2	1	\$	City of Aurora Permit Invoice 616805	24,318.20		24,318.20
<p> <input type="checkbox"/> Recd: _____ Date: _____ By: _____ District Mgr: _____ A/P Staff: _____ GL Post Date: <u>9/30/20</u> Invoice Date: _____ <input type="checkbox"/> Refer to Previous Coding Coding & Other Instructions: <u>30 7855</u> </p>						

Sub Total 151,387.59

GST Number: 84-0941087

Total (USD\$) 151,387.59

Payment Terms: Net 30

15151 E Alameda Pky
Aurora CO 80012
303-739-7420



Worth Discovering • aurora.gov.org

INVOICE

PERMIT#: 20-1851975-000-00

INVOICE#: 618131

INVOICE DATE: 09/01/2020

RSN: 1480720

01-September-2020

AGGREGATE INDUSTRIES WEST CENTRAL REGION

1687 Cole Blvd., Suite 300

GOLDEN CO 80401

303-716-5337 ext

Address: THE AURORA HIGHLANDS FLG #01 PHASE 1

Project Number: 219333

ASPHALT PAVING-MAIN STREET 291,834 SF, AURORA HIGHLANDS PKWY 291,834 SF, AND DENALI BLVD 291,834 SF

<u>Fee Description</u>		<u>Amount</u>
0010040640	P.I. Permit Use Tax	\$13,254.13
4901342495	Paving Per Lane 12' Max.	\$113,815.26
TOTAL DUE		\$127,069.39
PAYMENT RECEIVED		0.00
BALANCE		\$127,069.39

Pay these fees online at: <http://aurora4biz.org/AnyPayment/> and search by address or invoice number.

15151 E Alameda Pky
Aurora CO 80012
303-739-7420



Worth Discovering • aurora.gov

INVOICE

PERMIT#: 20-1850077-000-00

INVOICE#: 616805

INVOICE DATE: 08/20/2020

RSN: 1479787

20-August-2020

THREE BROTHERS CONCRETE

8150 STEELE ST

THORNTON CO 80229

720-872-0443 ext

Address: THE AURORA HIGHLANDS FLG #01 - PHASE 1

Project Number: 219333

CONCRETE FLATWORK - 5864LF SIDEWALK; 14170LF CURB AND GUTTER AND (34) RAMPS ON MAIN ST, AURORA HIGHLANDS PLWY AND DENALI BLVD

<u>Fee Description</u>		<u>Amount</u>
0010040640	P.I. Permit Use Tax	\$8,437.50
4901342495	Radius / Handicap Ramp	\$4,862.00
4901342495	Sidewalk	\$3,225.20
4901342495	Vertical Curb and Gutter	\$7,793.50
TOTAL DUE		\$24,318.20
PAYMENT RECEIVED		0.00
BALANCE		\$24,318.20

Pay these fees online at: <http://aurora4biz.org/AnyPayment/> and search by address or invoice number.



CONSTRUCTORS

JHL Constructors Inc.

9100 E Panorama Drive Suite 300

Englewood CO 80112

Tel: 303 741-6116

Fax: 303 741-2875

TO Aerotropolis Area Coordinating

141 Union Blvd #150

Lakewood CO 80228

INVOICE

Invoice 20764

Invoice Date 11/02/2020

Due Date 12/02/2020

Project 2099S
JHL 2020 Misc Jobs

NO	QTY	WM	DESCRIPTION	RATE	TAX	TOTAL
1	1	\$	Aurora Highlands October 2020 Construction Management Services Fee	187,390.74		187,390.74
<div style="text-align: right;"> <p>Date Recd: <u>[Signature]</u></p> <p>Accountant: _____ District Mgr: _____</p> <p>Acctg Mgr: _____ A/P Staff: _____</p> <p>GL Post Date: <u>10/31/20</u></p> <p>Invoice Date: _____</p> <p>[] Refer to Previous Coding</p> <p>Coding & Other Instructions: <u>307862</u></p> </div>						
Sub Total						187,390.74
Total (USD\$)						187,390.74

GST Number: 84-0941087

Payment Terms: Net 30

Aurora Highlands October 2020 Construction Management Services Fee



Construction Start September 28, 2020
Construction Finish October 31, 2020

Days 33
Weeks 5
Months 1

Description	Quantity	Units	/Unit	Labor Rate	Total Labor	Equip. Rate	Total Equip	Sub Unit	Sub Total	Total
Construction Executive - Robert & Josh	5	Wks	24	\$120.00	\$13,577	\$0.00	\$0	\$0.00	\$0	\$13,577
Senior Project Manager - Curren	5	Wks	40	\$110.00	\$22,000	\$0.00	\$0	\$0.00	\$0	\$22,000
Assistant Project Manager - Ari	5	Wks	40	\$96.00	\$19,200	\$0.00	\$0	\$0.00	\$0	\$19,200
General Superintendent - Joe	5	Wks	16	\$120.00	\$9,600	\$0.00	\$0	\$0.00	\$0	\$9,600
Superintendent - Scott	5	Wks	40	\$95.00	\$19,000	\$0.00	\$0	\$0.00	\$0	\$19,000
Project Engineer 1 - Brandon	5	Wks	40	\$75.00	\$15,000	\$0.00	\$0	\$0.00	\$0	\$15,000
Project Engineer 2 - Kevin	1	Wks	40	\$78.75	\$3,150	\$0.00	\$0	\$0.00	\$0	\$3,150
Cost Engineer - Rob Meltz	1	Wks	40	\$82.00	\$3,280	\$0.00	\$0	\$0.00	\$0	\$3,280
Safety Manager - Heather	5	Wks	8	\$115.00	\$4,600	\$0.00	\$0	\$0.00	\$0	\$4,600
Safety Engineer - Not Utilized in October	0	Wks	40	\$75.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0
Procore Document Management Tool	5	Million CM Work	1	\$0.00	\$0	\$1,100.00	\$5,500	\$0.00	\$0	\$5,500
Temporary Office Trailer (Provided by District)	0	Months	1	\$0.00	\$0	\$2,500.00	\$0	\$0.00	\$0	\$0
Trailer Mobilization / Demobilization (Provided by District)	0	LS	1	\$0.00	\$0	\$0.00	\$0	\$25,000.00	\$0	\$0
Temporary Electric (Provided by District)	0	Months	1	\$0.00	\$0	\$0.00	\$0	\$1,000.00	\$0	\$0
Job Site Phone and Internet Service	1	Months	1	\$0.00	\$0	\$0.00	\$0	\$250.00	\$250	\$250
IT - Phone/Computer/Technology Fees	1	Months	5	\$0.00	\$0	\$450.00	\$2,250	\$85.00	\$425	\$2,675
Printer / Fax / Office Supplies	1	Months	1	\$0.00	\$0	\$0.00	\$0	\$1,600.00	\$1,600	\$1,600
Portable Toilets (Provided by District)	1	Months	6	\$0.00	\$0	\$0.00	\$0	\$125.00	\$750	\$750
Vehicles/Fuel/Maint - CE, SPM, GS, Supt., Safety Mgr.	1	Months	1	\$0.00	\$0	\$7,500.00	\$7,500	\$1,750.00	\$1,750	\$9,250
Vehicles/Fuel/Maint - APM, PE1, PE2, Cost Eng., Safety Eng.	1	Months	1	\$0.00	\$0	\$2,250.00	\$2,250	\$1,750.00	\$1,750	\$4,000
TOTALS					\$54,630		\$17,500		\$6,525	\$133,432

3% Management Fee for Total Billed for October 1,798,619.76 \$ 53,958.59

Grand Total \$187,391

AEROTROPOLIS AREA COORDINATING METRO DISTRICT
FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

AEROTROPOLIS AREA COORDINATING METRO DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

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	General	Capital Projects	Total
ASSETS			
Cash - Checking	\$ 16,608	\$ 6,485	\$ 23,093
CSAFE	9,100	80,359	89,459
Accounts Receivable - ARTA	-	1,373,175	1,373,175
Other accounts receivable	-	916	916
Accounts Receivable - ATEC	-	733,193	733,193
Prepaid Insurance	3,817	-	3,817
TOTAL ASSETS	<u><u>\$ 29,525</u></u>	<u><u>\$ 2,194,128</u></u>	<u><u>\$ 2,223,653</u></u>
LIABILITIES AND FUND BALANCES			
CURRENT LIABILITIES			
Accounts Payable	\$ 122,232	\$ 3,046,033	\$ 3,168,265
Retainage Payable	-	1,088,245	1,088,245
Total Liabilities	<u>122,232</u>	<u>4,134,278</u>	<u>4,256,510</u>
FUND BALANCES			
Total Fund Balances	<u>(92,707)</u>	<u>(1,940,150)</u>	<u>(2,032,857)</u>
TOTAL LIABILITIES AND FUND BALANCES	<u><u>\$ 29,525</u></u>	<u><u>\$ 2,194,128</u></u>	<u><u>\$ 2,223,653</u></u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

AEROTROPOLIS AREA COORDINATING METRO DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2020

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GENERAL FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Transfer from First Creek Ranch Metro District	\$ 60,144	\$ 35,500	\$ (24,644)
TOTAL REVENUES	<u>60,144</u>	<u>35,500</u>	<u>(24,644)</u>
EXPENDITURES			
Accounting	90,000	91,904	(1,904)
Audit	6,000	6,000	-
Contingency	5,000	-	5,000
District Management	85,000	115,379	(30,379)
Dues and Licenses	1,800	2,977	(1,177)
Election Expense	3,200	6,051	(2,851)
Insurance	18,000	32,394	(14,394)
Legal	200,000	253,955	(53,955)
Miscellaneous	1,000	1,305	(305)
TOTAL EXPENDITURES	<u>410,000</u>	<u>509,965</u>	<u>(99,965)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(349,856)	(474,465)	(124,609)
OTHER FINANCING SOURCES (USES)			
Developer Advance	350,000	438,000	88,000
TOTAL OTHER FINANCING SOURCES (USES)	<u>350,000</u>	<u>438,000</u>	<u>88,000</u>
NET CHANGE IN FUND BALANCES	144	(36,465)	(36,609)
FUND BALANCES - BEGINNING	<u>4,860</u>	<u>(56,242)</u>	<u>(61,102)</u>
FUND BALANCES - ENDING	<u>\$ 5,004</u>	<u>\$ (92,707)</u>	<u>\$ (97,711)</u>

SUPPLEMENTARY INFORMATION

AEROTROPOLIS AREA COORDINATING METRO DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2020

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CAPITAL PROJECTS FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Developer Reimbursement	\$ 230,000	\$ 123,307	\$ (106,693)
Interest Income	-	7,642	7,642
Intergovernmental Revenue - ARTA	9,000,000	5,526,648	(3,473,352)
Intergovernmental Revenue - CAB	92,991,804	45,245,178	(47,746,626)
TOTAL REVENUES	<u>102,221,804</u>	<u>50,902,775</u>	<u>(51,319,029)</u>
EXPENDITURES			
Accounting	25,000	33,747	(8,747)
Architecture	2,000,000	26,269	1,973,731
Bond Issue Costs	-	11,106	(11,106)
Camera Monitoring	25,000	76,237	(51,237)
Capital Outlay	-	5,574,181	(5,574,181)
Civil Engineering	3,500,000	642,032	2,857,968
Construction Assistance	2,500,000	46,620	2,453,380
Construction trailer expenses	10,000	30,697	(20,697)
Contingency	342,185	-	342,185
Cost Verification	50,000	182,942	(132,942)
Developer Advance Interest Expense	815,000	2,937,811	(2,122,811)
Developer costs	230,000	123,307	106,693
District Management	-	38,632	(38,632)
Entry Monument	3,000,000	1,527,674	1,472,326
Erosion Control	-	116,723	(116,723)
Geotechnical Engineering	-	40,299	(40,299)
GIS Services	-	96,398	(96,398)
Grading/Earthwork	-	1,657,382	(1,657,382)
Infrastructure Improvements - ARTA	9,000,000	5,526,648	3,473,352
Landscape, Hardscape & Monumentation	-	503,019	(503,019)
Landscape/Planning	20,000,000	482,509	19,517,491
Legal	175,000	164,623	10,377
Legal - in-tract	-	3,720	(3,720)
Miscellaneous	-	35,133	(35,133)
Monument Design	-	121,025	(121,025)
Permits and Fees	250,000	24,542	225,458
Plan Review	250,000	3,955	246,045
Program Management	250,000	368,714	(118,714)
Project Assistance	250,000	241,618	8,382
Repay Developer Advance	19,600,000	33,673,846	(14,073,846)
Sanitary Sewer Interceptor	2,500,000	210,231	2,289,769
Storm Drainage	12,000,000	44,989	11,955,011
Stormwater Management	-	234,679	(234,679)
Streets	15,000,000	1,831,298	13,168,702
Surety	250,000	-	250,000
Surveying	750,000	142,396	607,604
Trib T Geomorphology	150,000	5,148,557	(4,998,557)
Utilities	3,500,000	4,602,633	(1,102,633)
Utility relocation	-	72,261	(72,261)
Waste Services	5,000	-	5,000
Waterline	6,000,000	2,116,905	3,883,095
TOTAL EXPENDITURES	<u>102,427,185</u>	<u>68,715,358</u>	<u>33,711,827</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(205,381)	(17,812,583)	(17,607,202)

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

AEROTROPOLIS AREA COORDINATING METRO DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2020

43

CAPITAL PROJECTS FUND

OTHER FINANCING SOURCES (USES)			
Developer Advance	205,000	15,795,693	15,590,693
TOTAL OTHER FINANCING SOURCES (USES)	<u>205,000</u>	<u>15,795,693</u>	<u>15,590,693</u>
NET CHANGE IN FUND BALANCES	(381)	(2,016,890)	(2,016,509)
FUND BALANCES - BEGINNING	<u>381</u>	<u>76,740</u>	<u>76,359</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ (1,940,150)</u>	<u>\$ (1,940,150)</u>

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Aerotropolis Area Coordinating Metropolitan District (the District) (formerly Green Valley Ranch East Metropolitan District No. 1) was organized by order and decree of the District Court of Adams County, Colorado, recorded on December 7, 2004, to provide financing for the construction and installation of regional public improvements, including streets, traffic safety, water, sanitary sewer, park and recreation, public transportation, mosquito control, fire protection, and television relay improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The Court Order granting the District's name change was recorded on August 16, 2017. The District's First Amended and Restated Service Plan (Service Plan) was approved by the City Council of the City of Aurora (City) on October 16, 2017. The Service Plan does not authorize the District to provide fire protection or television relay services unless the District enters into an intergovernmental agreement with the City. The District was formed in conjunction with seven other metropolitan districts: The Aurora Highlands Metropolitan District Nos. 1-3 ("TAH Nos. 1-3") (formerly Green Valley Ranch East Metropolitan District Nos. 2-4), Green Valley Aurora Metropolitan District No. 1 ("GVA No. 1") (formerly Green Valley Ranch East Metropolitan District No. 5), and Green Valley Ranch East Metropolitan District Nos. 6-8.

On November 7, 2017, the District voters approved a mill levy increase to generate property taxes of up to \$8,000,000,000 annually to pay, in part, the District's general cost of operations and maintenance. The mill levy is on all taxable property within the District for collection in 2018 and each year thereafter. Furthermore, the voters authorized the District to collect and expend levied taxes and any other income of the District without regard to any limitations imposed by TABOR. The total debt authorized for all services and improvements was \$80,000,000,000. The Service Plan limits the total debt issuance to \$8,000,000,000, with a maximum debt mill levy of 50.000 mills, subject to Gallagher adjustment. The current maximum debt mill levy is 55.664 mills.

The District has entered into an intergovernmental agreement with the City detailing the covenants and mutual agreements the District will follow as regards to the financing and construction of the regional public improvements, and the repayment of the associated debt.

The District has received developer advances to help fund initial operating and administrative expenditures. The current construction of District improvements is expected to be financed by developer advances until bonded debt is issued to repay the developer.

The District, the City, and Adams County established the Aerotropolis Regional Transportation Authority (ARTA) pursuant to an intergovernmental agreement entered into on February 27, 2018, under the authority of the Regional Transportation Authority Law, Section 43-4-601, *et seq.*, C.R.S., in order to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and funding of regional transportation improvements. Once organized, ARTA will impose an ARTA Mill Levy on the District. The District will collect revenues from the ARTA Mill Levy to provide for financing of the regional improvements through ARTA. If the ARTA Mill Levy in any given year is less than 5 mills, the District will impose an Aurora Regional Improvements (ARI) Mill Levy and will collect the ARI Mill Levy revenues to be spent only pursuant to a Regional Intergovernmental Improvements Agreement.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided (Continued)

On November 21, 2019, the District, TAH Nos. 1-3, and ATEC Metropolitan District Nos. 1 and 2 ("ATEC Nos. 1 and 2", and collectively with the District and TAH Nos. 1-3, the "CAB Districts") formed The Aurora Highlands Community Authority Board ("CAB") pursuant to intergovernmental agreement to govern the relationships between and among the CAB Districts with respect to the financing, construction, and operation of public improvements within their combined service area. It is anticipated that one or more of the CAB Districts may enter into additional intergovernmental agreements concerning the financing, construction, and operation of public improvements benefiting the CAB Districts and their residents and owners.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting, in accordance with requirements of Section 29-1-105, C.R.S., using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

The budgets are in accordance with the TABOR Amendment limitation. Emergency reserves required under TABOR have been provided.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The District will not levy a property tax in 2020.

Pursuant to the Service Plan, the District is required to levy the ARI Mill Levy, in the first year the District imposes a debt service mill levy and for each year thereafter. The ARI Mill Levy will be one mill for each of the first twenty years. The ARI Mill Levy will increase to 5 mills in year twenty-one and will continue at that level until the earlier of year forty or the date when bonds have been repaid. The ARI Mill Levy will then be imposed for ten additional years at the average debt service mill levy imposed by the District for the ten years prior to the date of repayment of the debt.

Developer Advances

In 2020, developer advances are expected to fund a portion of operating and capital expenditures. Developer advances are to be recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to issue bonds to reimburse the developer.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Transfers from Other Districts

The intergovernmental revenues are transfers from First Creek Ranch Metropolitan District. The District will coordinate the payment of administrative expenditures for First Creek Ranch Metropolitan District, as well as the District's own administrative expenditures.

Developer Reimbursement

A portion of the capital improvements to be constructed are for the benefit of the Developer. The Developer will reimburse the District for these costs.

Intergovernmental Revenue

The District has entered into intergovernmental agreements with ARTA, whereby the District will receive funding from ARTA to help finance capital regional transportation improvements. Additionally, the District has budgeted capital funding from bond proceeds that are anticipated to be issued by the CAB.

Expenditures

Administrative and Operating Expenses

Operating expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance, banking, meeting expense, and other administrative expenses.

Capital Outlay

The budget anticipates construction activity during 2020 and is detailed on page 5. Developer advances and accrued interest related to capital expenditures are anticipated to be repaid in 2020.

Debt and Leases

The District's only outstanding debt is developer advances in the amount of \$21,988,124 as of December 31, 2019, which includes \$942,412 of accrued interest at 8%. It has no operating or capital leases.

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2020, as defined under TABOR.

AEROTROPOLIS AREA COORDINATING METRO DISTRICT

Schedule of Cash Position

September 30, 2020

Updated as of

November 17, 2020

	General Fund	Capital Projects Fund	Total
<u>First Bank - Checking</u>			
Balance as of 09/30/20	\$ 16,607.76	\$ 6,484.83	\$ 23,092.59
Subsequent activities:			
10/01/20 Release Admin Checks	(59,263.67)	(35,426.74)	(94,690.41)
10/01/20 Check 1786	-	(10,000.00)	(10,000.00)
10/06/20 Transfer from CSAFE	-	40,000.00	40,000.00
10/12/20 Aurora Online Payment 622119	-	(206.00)	(206.00)
10/13/20 Developer Advance - ATEC/B Bonds/Developer	-	62,772.87	62,772.87
10/13/20 Developer Advance for O&M	60,000.00	-	60,000.00
10/14/20 Aurora Online Payment 619825	-	(206.00)	(206.00)
10/20/20 Aurora Online Payment 619825	-	(6,318.00)	(6,318.00)
10/26/20 Draw 28 checks - 1787-1811	-	(2,872,853.09)	(2,872,853.09)
10/26/20 Administrative checks 1812-1820	(56,705.10)	(117,848.05)	(174,553.15)
10/28/20 Aurora Online Payment 624457	-	(6,218.00)	(6,218.00)
10/29/20 Draw 28 bond proceeds	-	2,196,698.82	2,196,698.82
10/30/20 Developer advance for B Bonds and ATEC	-	415,353.21	415,353.21
10/30/20 ARTA payment	-	1,295,085.33	1,295,085.33
11/04/20 Check 1821 - JHL	-	(338,778.33)	(338,778.33)
11/04/20 Transfer to CSAFE	-	(570,000.00)	(570,000.00)
11/10/20 Developer Advance for O&M	55,000.00	-	55,000.00
Anticipated balance	<u>15,638.99</u>	<u>58,540.85</u>	<u>74,179.84</u>
<u>CSAFE</u>			
Balance as of 09/30/20	9,100.10	80,359.01	89,459.11
Subsequent activities:			
10/06/20 Transfer to 1st Bank	-	(40,000.00)	(40,000.00)
10/26/20 Richmond fee deposits	-	45,000.00	45,000.00
10/31/20 Interest Income	-	4.94	4.94
11/04/20 Transfer from Checking	-	570,000.00	570,000.00
Restricted for Richmond Fees	-	(45,000.00)	(45,000.00)
Anticipated balance	<u>9,100.10</u>	<u>610,363.95</u>	<u>619,464.05</u>
Anticipated balances:	<u>\$ 24,739.09</u>	<u>\$ 668,904.80</u>	<u>\$ 693,643.89</u>

FIRST CREEK RANCH METROPOLITAN DISTRICT**CSAFE**

Balance as of 09/30/20	\$ 568.86	\$ -	\$ 568.86
Subsequent activities:			
10/12/20 Property taxes	414.17	-	414.17
11/10/20 Property taxes	393.90	-	393.90
Restricted for ARTA/ARI	(433.94)	-	(433.94)
Anticipated balance	<u>\$ 942.99</u>	<u>\$ -</u>	<u>\$ 942.99</u>

Yield Information (10/31/20)

C-Safe 0.09%

RESOLUTION NO. 2020-11-____

RESOLUTION TO AMEND BUDGET

**RESOLUTION OF THE AEROTROPOLIS AREA COORDINATING
METROPOLITAN DISTRICT TO AMEND THE 2020 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of Aerotropolis Area Coordinating Metropolitan District (the “**District**”), hereby certifies that a regular meeting of the Board of Directors of the District, was held on November 21, 2019, at the offices of McGeady Becher P.C., 450 E. 17th Avenue, Suite 400, Denver, Colorado 80203.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2019-11-03 to Adopt Budget appropriating funds for the fiscal year 2020 as follows:

General Fund	\$ 410,000
Capital Projects Fund	\$102,427,185

B. The necessity has arisen for additional General Fund appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2020.

C. The source and amount of revenues for such expenditures, the purposes for which such revenues are being appropriated, and the fund(s) which shall make such supplemental expenditures are described on **Exhibit A**, attached hereto and incorporated herein by this reference.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Aerotropolis Area Coordinating Metropolitan District shall and hereby does amend the budget for the fiscal year 2020 as follows:

General Fund	\$ _____
--------------	----------

BE IT FURTHER RESOLVED, that such sum is hereby appropriated from unexpected revenues available to the District to the General Fund for the purpose stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION OF THE AEROTROPOLIS AREA
COORDINATING METROPOLITAN DISTRICT TO AMEND THE 2020 BUDGET]**

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 23, 2020.

**AEROTROPOLIS AREA
COORDINATING METROPOLITAN
DISTRICT**

By: _____
President

Attest:

By: _____
Secretary

EXHIBIT A

Original and Amended Budget Appropriations

AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2021

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
SUMMARY
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

11/19/20

	ACTUAL 2019	BUDGET 2020	ACTUAL 9/30/2020	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ 1,927,434	\$ 5,241	\$ 20,498	\$ 20,498	\$ 2,758
REVENUES					
Interest Income	101,577	-	7,642	12,000	5,000
Developer Advance	18,215,206	555,000	16,233,693	16,595,000	2,033,000
Transfer from First Creek Ranch Metro District	63,000	60,144	35,500	35,500	69,500
Intergovernmental revenue - ARTA	4,548,956	9,000,000	5,526,648	7,000,000	5,000,000
Developer Reimbursement	638,335	230,000	123,307	150,000	150,000
Intergovernmental revenue - CAB	-	92,991,804	45,245,178	60,000,000	40,000,000
Total revenues	23,567,074	102,836,948	67,171,968	83,792,500	47,257,500
Total funds available	25,494,508	102,842,189	67,192,466	83,812,998	47,260,258
EXPENDITURES					
General Fund	395,429	410,000	509,965	671,500	103,000
Capital Projects Fund	25,078,581	102,427,185	68,715,358	83,138,740	47,155,000
Total expenditures	25,474,010	102,837,185	69,225,323	83,810,240	47,258,000
Total expenditures and transfers out requiring appropriation	25,474,010	102,837,185	69,225,323	83,810,240	47,258,000
ENDING FUND BALANCES	\$ 20,498	\$ 5,004	\$ (2,032,857)	\$ 2,758	\$ 2,258

No assurance provided. See summary of significant assumptions.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

11/19/20

ACTUAL 2019	BUDGET 2020	ACTUAL 9/30/2020	ESTIMATED 2020	BUDGET 2021
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ASSESSED VALUATION

Agricultural

Certified Assessed Value

\$ 10	\$ 40	\$ 40	\$ 40	\$ 40
\$ 10	\$ 40	\$ 40	\$ 40	\$ 40

MILL LEVY

General

Total mill levy

0.000	0.000	0.000	0.000	0.000
0.000	0.000	0.000	0.000	0.000

PROPERTY TAXES

General

Budgeted property taxes

\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -

BUDGETED PROPERTY TAXES

General

\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
GENERAL FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

11/19/20

	ACTUAL 2019	BUDGET 2020	ACTUAL 9/30/2020	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ (39,912)	\$ 4,860	\$ (56,242)	\$ (56,242)	\$ 2,758
REVENUES					
Developer Advance	316,099	350,000	438,000	695,000	33,000
Transfer from First Creek Ranch Metro District	63,000	60,144	35,500	35,500	69,500
Total revenues	379,099	410,144	473,500	730,500	102,500
Total funds available	339,187	415,004	417,258	674,258	105,258
EXPENDITURES					
General and administrative					
Accounting	86,358	90,000	91,904	122,000	10,000
Audit	5,500	6,000	6,000	6,000	7,000
Dues and Licenses	1,492	1,800	2,977	3,000	3,000
Insurance	16,176	18,000	32,394	32,394	30,000
District Management	84,270	85,000	115,379	153,000	18,000
Legal	201,185	200,000	253,955	340,000	25,000
Miscellaneous	448	1,000	1,305	2,500	-
Election Expense	-	3,200	6,051	6,100	-
Contingency	-	5,000	-	6,506	10,000
Total expenditures	395,429	410,000	509,965	671,500	103,000
Total expenditures and transfers out requiring appropriation	395,429	410,000	509,965	671,500	103,000
ENDING FUND BALANCE	\$ (56,242)	\$ 5,004	\$ (92,707)	\$ 2,758	\$ 2,258
EMERGENCY RESERVE	\$ 1,900	\$ 1,800	\$ 1,100	\$ 1,100	\$ 2,100
TOTAL RESERVE	\$ 1,900	\$ 1,800	\$ 1,100	\$ 1,100	\$ 2,100

No assurance provided. See summary of significant assumptions.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

11/19/20

	ACTUAL 2019	BUDGET 2020	ACTUAL 9/30/2020	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ 1,967,346	\$ 381	\$ 76,740	\$ 76,740	\$ -
REVENUES					
Developer Advance	17,899,107	205,000	15,795,693	15,900,000	2,000,000
Developer Reimbursement	638,335	230,000	123,307	150,000	150,000
Intergovernmental Revenue - ARTA	4,548,956	9,000,000	5,526,648	7,000,000	5,000,000
Intergovernmental Revenue - CAB	-	92,991,804	45,245,178	60,000,000	40,000,000
Interest Income	101,577	-	7,642	12,000	5,000
Total revenues	23,187,975	102,426,804	66,698,468	83,062,000	47,155,000
Total funds available	25,155,321	102,427,185	66,775,208	83,138,740	47,155,000
EXPENDITURES					
Accounting	17,038	25,000	33,747	40,000	25,000
District Management	-	-	38,632	90,000	90,000
Legal	206,222	175,000	164,623	220,000	100,000
Legal - in-tract	-	-	3,720	7,500	10,000
Crop Impact - Payment for Damages	100,347	-	-	-	-
Construction trailer expenses	7,728	-	30,697	50,000	60,000
Miscellaneous	5,038	-	35,133	40,000	5,000
Waste Services	-	5,000	-	-	-
Repay Developer Advance	1,438,828	19,600,000	33,673,846	33,673,846	-
Engineering	415,978	-	-	-	-
Developer Advance Interest Expense	46,965	815,000	2,937,811	2,937,811	-
Developer improvements	638,335	230,000	123,307	150,000	150,000
Infrastructure Improvements - ARTA	4,548,956	9,000,000	5,526,648	7,000,000	5,000,000
Landscape/Planning	709,621	20,000,000	482,509	500,000	-
Architecture	94,063	2,000,000	26,269	50,000	300,000
Plan Review	-	250,000	3,955	5,000	-
Entry Monument	2,208,405	3,000,000	1,527,674	2,300,000	-
Surety	176,113	250,000	-	-	-
Cost Verification	98,073	50,000	182,942	225,000	250,000
GIS Services	61,105	-	96,398	100,000	150,000
Landscape, Hardscape & Monumentation	-	-	503,019	850,000	2,000,000
Bond Issue Costs	56,805	-	11,106	11,106	-
Permits and Fees	32,668	250,000	24,542	40,000	150,000
Camera Monitoring	22,968	25,000	76,237	100,000	100,000
Construction Trailer	57,792	-	-	-	-
Construction Equipment	4,957	10,000	-	-	-
Streets	1,460,539	15,000,000	1,831,298	2,500,000	13,000,000
Storm Drainage	1,213,951	12,000,000	44,989	75,000	6,000,000
Surveying	250,628	750,000	142,396	300,000	500,000
Sanitary Sewer Interceptor	3,530,632	2,500,000	210,231	425,000	3,000,000
Utilities	3,045,785	3,500,000	4,602,633	5,843,000	2,000,000
Capital Outlay	-	-	5,574,181	5,574,181	-
Program Management	307,357	250,000	368,714	450,000	700,000
Project Assistance	219,139	250,000	241,618	375,000	500,000
Monument Design	68,650	-	121,025	150,000	-
Trib T Geomorphology	765,154	150,000	5,148,557	8,000,000	2,000,000
Construction Assistance	224,817	2,500,000	46,619	65,000	200,000
Civil Engineering	1,266,080	3,500,000	642,032	1,500,000	3,000,000
Grading/Earthwork	1,110,943	-	1,657,382	3,500,000	4,000,000
Interchanges	41,425	-	-	-	-
Utility Relocation	355,826	-	72,262	100,000	-
Erosion Control	-	-	116,723	250,000	500,000
Stormwater Management	202,498	-	234,679	450,000	500,000
Geotechnical Engineering	-	-	40,299	100,000	-
Waterline	67,152	6,000,000	2,116,905	5,000,000	2,000,000
Contingency	-	342,185	-	91,296	865,000
Total expenditures	25,078,581	102,427,185	68,715,358	83,138,740	47,155,000
Total expenditures and transfers out requiring appropriation	25,078,581	102,427,185	68,715,358	83,138,740	47,155,000
ENDING FUND BALANCE	\$ 76,740	\$ -	\$ (1,940,150)	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Aerotropolis Area Coordinating Metropolitan District (the District) (formerly Green Valley Ranch East Metropolitan District No. 1) was organized by order and decree of the District Court of Adams County, Colorado, recorded on December 7, 2004, to provide financing for the construction and installation of regional public improvements, including streets, traffic safety, water, sanitary sewer, park and recreation, public transportation, mosquito control, fire protection, and television relay improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The Court Order granting the District's name change was recorded on August 16, 2017. The District's First Amended and Restated Service Plan (Service Plan) was approved by the City Council of the City of Aurora (City) on October 16, 2017. The Service Plan does not authorize the District to provide fire protection or television relay services unless the District enters into an intergovernmental agreement with the City. The District was formed in conjunction with seven other metropolitan districts: The Aurora Highlands Metropolitan District Nos. 1-3 ("TAH Nos. 1-3") (formerly Green Valley Ranch East Metropolitan District Nos. 2-4), Green Valley Aurora Metropolitan District No. 1 ("GVA No. 1") (formerly Green Valley Ranch East Metropolitan District No. 5), and Green Valley Ranch East Metropolitan District Nos. 6-8.

On November 7, 2017, the District voters approved a mill levy increase to generate property taxes of up to \$8,000,000,000 annually to pay, in part, the District's general cost of operations and maintenance. The mill levy is on all taxable property within the District for collection in 2018 and each year thereafter. Furthermore, the voters authorized the District to collect and expend levied taxes and any other income of the District without regard to any limitations imposed by TABOR. The total debt authorized for all services and improvements was \$80,000,000,000. The Service Plan limits the total debt issuance to \$8,000,000,000, with a maximum debt mill levy of 50.000 mills, subject to Gallagher adjustment. The current maximum debt mill levy is 55.664 mills.

The District has entered into an intergovernmental agreement with the City detailing the covenants and mutual agreements the District will follow as regards to the financing and construction of the regional public improvements, and the repayment of the associated debt.

The District has received developer advances to help fund initial operating and administrative expenditures. The current construction of District improvements is expected to be financed by developer advances until bonded debt is issued to repay the developer.

The District, the City, and Adams County established the Aerotropolis Regional Transportation Authority (ARTA) pursuant to an intergovernmental agreement entered into on February 27, 2018, under the authority of the Regional Transportation Authority Law, Section 43-4-601, *et seq.*, C.R.S., in order to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and funding of regional transportation improvements. Once organized, ARTA will impose an ARTA Mill Levy on the District. The District will collect revenues from the ARTA Mill Levy to provide for financing of the regional improvements through ARTA. If the ARTA Mill Levy in any given year is less than 5 mills, the District will impose an Aurora Regional Improvements (ARI) Mill Levy and will collect the ARI Mill Levy revenues to be spent only pursuant to a Regional Intergovernmental Improvements Agreement.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided (Continued)

On November 21, 2019, the District, TAH Nos. 1-3, and ATEC Metropolitan District Nos. 1 and 2 ("ATEC Nos. 1 and 2", and collectively with the District and TAH Nos. 1-3, the "CAB Districts") formed The Aurora Highlands Community Authority Board ("CAB") pursuant to intergovernmental agreement to govern the relationships between and among the CAB Districts with respect to the financing, construction, and operation of public improvements within their combined service area. It is anticipated that one or more of the CAB Districts may enter into additional intergovernmental agreements concerning the financing, construction, and operation of public improvements benefiting the CAB Districts and their residents and owners.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting, in accordance with requirements of Section 29-1-105, C.R.S., using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

The budgets are in accordance with the TABOR Amendment limitation. Emergency reserves required under TABOR have been provided.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The District will not levy a property tax in 2021.

Pursuant to the Service Plan, the District is required to levy the ARI Mill Levy, in the first year the District imposes a debt service mill levy and for each year thereafter. The ARI Mill Levy will be one mill for each of the first twenty years. The ARI Mill Levy will increase to 5 mills in year twenty-one and will continue at that level until the earlier of year forty or the date when bonds have been repaid. The ARI Mill Levy will then be imposed for ten additional years at the average debt service mill levy imposed by the District for the ten years prior to the date of repayment of the debt.

Developer Advances

In 2021, developer advances are expected to fund a portion of operating and capital expenditures. Developer advances are to be recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to issue bonds to reimburse the developer.

No assurance provided. See summary of significant assumptions.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Transfers from Other Districts

The intergovernmental revenues are transfers from First Creek Ranch Metropolitan District. The District will coordinate the payment of administrative expenditures for First Creek Ranch Metropolitan District, as well as the District's own administrative expenditures.

Developer Reimbursement

A portion of the capital improvements to be constructed are for the benefit of the Developer. The Developer will reimburse the District for these costs.

Intergovernmental Revenue

The District has entered into intergovernmental agreements with ARTA, whereby the District will receive funding from ARTA to help finance capital regional transportation improvements. Additionally, the District has budgeted capital funding from bond proceeds that were issued by the CAB in 2020.

Expenditures

Administrative and Operating Expenses

Operating expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance, banking, meeting expense, and other administrative expenses.

Capital Outlay

The budget anticipates construction activity during 2021 and is detailed on page 5.

Debt and Leases

The District's only outstanding debt is developer advances in the amount of \$5,281,542 as of July 31, 2020, which includes \$1,785,501 of accrued interest at 8%. The 2020 estimates and 2021 projections for developer advances are provided below.

The District has no operating or capital leases.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

	Restated Balance - December 31, 2019	Additions	Retirements	Balance - December 31, 2020
Governmental Activities				
Advances from HC Development				
Operations	\$ 97,275	\$ -	\$ -	\$ 97,275
Accrued Interest	49,176	6,828	-	56,004
Advances from TAH LLC				
Operations	435,670	607,494	-	1,043,164
Accrued Interest	24,369	52,081	-	76,450
Capital Construction	18,383,847	10,177,195	25,985,946	2,575,096
Accrued Interest	752,699	1,014,608	-	1,767,307
Capital Admin	690,091	25,000	715,091	-
Accrued Interest	59,404	27,555	86,959	-
Capital Construction ARTA	1,438,828	-	1,438,828	-
Accrued Interest	56,765	57,395	114,160	-
Town Center MD Cost				
Reimbursement Agreement				
Principal	348,207	-	-	348,207
Accrued Interest	362,662	27,933	-	390,595
Total	<u>\$ 22,698,993</u>	<u>\$ 11,996,089</u>	<u>\$ 28,340,984</u>	<u>\$ 6,354,098</u>

	Balance - December 31, 2020	Additions	Retirements	Balance - December 31, 2021
Governmental Activities				
Advances from HC Development				
Operations	\$ 97,275	\$ -	\$ -	\$ 97,275
Accrued Interest	56,004	6,809	-	62,813
Advances from TAH LLC				
Operations	1,043,164	-	-	1,043,164
Accrued Interest	76,450	83,453	-	159,903
Capital	2,575,096	-	-	2,575,096
Accrued Interest	1,767,307	206,008	-	1,973,315
Town Center MD Cost				
Reimbursement Agreement				
Principal	348,207	-	-	348,207
Accrued Interest	390,595	27,857	-	418,452
Total	<u>\$ 6,354,098</u>	<u>\$ 324,127</u>	<u>\$ -</u>	<u>\$ 6,678,225</u>

No assurance provided. See summary of significant assumptions.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2021, as defined under TABOR.

This information is an integral part of the accompanying budget.

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **237 - AEROTROPOLIS AREA COORDINATING METRO DISTRICT**

IN ADAMS COUNTY ON 10/9/2020

New Entity: No

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

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$40
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$40
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$40
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2020

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$155
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->

\$0

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2020

Data Date: 10/9/2020

RESOLUTION NO. 2020-11-_____

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF**

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT, ADAMS
COUNTY, COLORADO, PURSUANT TO SECTION 29-1-108, C.R.S., SUMMARIZING
EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET AND
APPROPRIATING SUMS OF MONEY FOR THE BUDGET YEAR 2021**

A. The Board of Directors of Aerotropolis Area Coordinating Metropolitan District (the “**District**”) has appointed CliftonLarsonAllen LLP to prepare and submit a proposed budget to said governing body at the proper time.

B. CliftonLarsonAllen LLP has submitted a proposed budget to this governing body for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 23, 2020, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District.

E. Whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT, ADAMS
COUNTY, COLORADO:**

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. The sums set forth as the total expenditures of each fund in the budget attached hereto as **Exhibit A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT BUDGET AND
APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 23, 2020.

**AEROTROPOLIS AREA
COORDINATING METROPOLITAN
DISTRICT**

By: _____
President

Attest:

By: _____
Secretary

EXHIBIT A

Budget

I, Denise Denslow, hereby certify that I am the duly appointed Secretary of the Aerotropolis Area Coordinating Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2021, duly adopted at a meeting of the Board of Directors of the Aerotropolis Area Coordinating Metropolitan District held on November 23, 2020.

Secretary

RESOLUTION NO. 2020-11-____

RESOLUTION TO SET MILL LEVIES

**RESOLUTION OF THE AEROTROPOLIS AREA COORDINATING
METROPOLITAN DISTRICT LEVYING GENERAL PROPERTY TAXES, PURSUANT
TO SECTION 39-1-111, C.R.S., FOR THE YEAR 2020, TO HELP DEFRAY THE COSTS
OF GOVERNMENT FOR THE 2021 BUDGET YEAR**

A. The Board of Directors of the Aerotropolis Area Coordinating Metropolitan District (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on November 23, 2020.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget.

D. The amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the Aerotropolis Area Coordinating Metropolitan District, Adams County, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2021 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purpose of meeting all debt retirement expenses of the District during the 2021 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That for the purpose of meeting all contractual obligation expenses of the District during the 2021 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** and incorporated herein by reference, recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 23, 2020.

**AEROTROPOLIS AREA
COORDINATING METROPOLITAN
DISTRICT**

By: _____
President

Attest:

By: _____
Secretary

EXHIBIT 1

Certification of Tax Levies

I, Denise Denslow, hereby certify that I am the duly appointed Secretary of the Aerotropolis Area Coordinating Metropolitan District, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2021, duly adopted at a meeting of the Board of Directors of the Aerotropolis Area Coordinating Metropolitan District held on November 23, 2020.

Secretary

**THE AURORA HIGHLANDS
COMMUNITY AUTHORITY BOARD
AND
AEROTROPOLIS AREA COORDINATING
METROPOLITAN DISTRICT**

**ENGINEER'S REPORT AND VERIFICATION OF COSTS
ASSOCIATED WITH PUBLIC IMPROVEMENTS**

Draw No. 29

PREPARED BY:

SCHEDIO GROUP LLC

808 9TH STREET

GREELEY, COLORADO 80631

LICENSED PROFESSIONAL ENGINEER:

TIMOTHY A. MCCARTHY

STATE OF COLORADO

LICENSE NO. 44349

DATE PREPARED: November 17, 2020

PROJECT: 181106

Engineer's Report and Verification of Costs No. 6

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ENGINEER'S REPORT

INTRODUCTION

Schedio Group LLC ("Schedio Group") entered into a Master Service Agreement ("MSA") for Engineering Services with Aerotropolis Area Coordinating Metropolitan District ("AACMD" and/or "District") on December 11, 2018. Task Order 01 AACMD/ARTA - Cost Verification was approved on December 19, 2018. This Engineer's Report and Verification of Costs Associated with Public Improvements ("Report") is Schedio Group's sixth deliverable associated with Task Order 01 of the MSA as it pertains to AACMD.

Section 4.1 of the First Amended and Restated Facilities Funding and Acquisition Agreement entered into on August 23, 2018, between Aerotropolis Area Coordinating Metropolitan District and Aurora Highlands, LLC, a Nevada limited liability company ("Developer") states, "...the District agrees to make payment to the Developer for all Developer Advances and /or Verified Costs, together with interest thereon." This report and verification consist of a review of costs incurred, and verification of costs associated with the design and construction of Public Improvements. Accrued interest is not considered in this report.

SUMMARY OF FINDINGS

Schedio Group reviewed \$9,802,701.97 of incurred expenses associated with Draw Request No. 29. Of the \$9,802,701.97 reviewed, Schedio Group verified \$9,802,701.97 as being associated with the design and construction of Public Improvements; of which, \$6,911,951.01 is associated with AACMD Series A Bonds, \$2,497.00 with AACMD Series B Bonds, \$21,423.50 with ATEC Metropolitan District ("ATEC MD"), and \$2,866,830.46 with Aerotropolis Regional Transportation Authority ("ARTA"). As costs associated with ARTA are reviewed and verified separately, they will not be included in this Report. The total amount verified associated with AACMD and ATEC MD is **\$6,935,871.51**.

For a summary of verified expenses associated with the design and construction of Public Improvements for AACMD and ATEC MD, please see *Figure 1 – Summary of Verified Expenses for AACMD and ATEC MD* below and see attached *Exhibit A – Summary of Costs Reviewed by Job Code* and *Exhibit A – Summary of Costs Reviewed by Vendor*.

	DRAW 29	DEVELOPER DRAW 29	AACMD DRAW 29			ATEC DRAW 29	ARTA DRAW 29	TOTAL DRAW 29
	REVIEWED AMT	PRIVATE AMT	VERIFIED AMT (SERIES A BONDS)	VERIFIED AMT (SERIES B BONDS)	VERIFIED AMT (SERIES A + B BONDS)	VERIFIED AMT	VERIFIED AMT	VERIFIED AMT
SOFT AND INDIRECT+ HARD COSTS								
TOTALS -->	\$ 9,802,701.97	\$ -	\$ 6,911,951.01	\$ 2,497.00	\$ 6,914,448.01	\$ 21,423.50	\$ 2,866,830.46	\$ 9,802,701.97

Figure 1 - Summary of Verified Expenses for AACMD and ATEC MD



DETERMINATION OF PUBLIC PRORATION PERCENTAGE

As final plats are not available for the entire The Aurora Highlands (“TAH”) development at the time of this report, Schedio Group was unable to calculate an area-based Public Proration Percentage for application to expenditures with both public and private components. Instead, Schedio Group requested an estimate of Public Area compared to Total Area as a percentage from Norris Design, the planner for The Aurora Highlands development. As a result, Norris Design provided an estimated Public Proration Percentage of 40% for the entire TAH development. Schedio Group and Norris Design reserve the right to revise the project’s Public Proration Percentage should additional information become available that would warrant such and either credit or debit the verified amount to date at that time.

VERIFICATION OF COSTS

Schedio Group reviewed soft, indirect, and hard costs associated with the design and construction of Public Improvements. Schedio Group found costs associated with Public Improvements to be reasonable when compared to similar projects, during similar timeframes in similar locales.

VERIFICATION OF PAYMENTS

As Draw No. 29 will be ratified during an upcoming board meeting, vendors have not yet received payment for services rendered as of the date of this report.

VERIFICATION OF CONSTRUCTION

Schedio Group LLC performed a site visit on November 11, 2020. Observation of the constructed improvements was performed to ensure that Public Improvements are being constructed in general conformance with the approved construction drawings. Photos are available from Schedio Group LLC upon request.

SPECIAL CIRCUMSTANCES AND NOTABLE METHODOLOGIES

Schedio Group reserves the right to revise or amend this report should additional information become available that would warrant such.

Various job code changes were implemented between Draw 26 and Draw 29. These job code changes were determined by others (developer, program manager, construction manager, etc.). Schedio Group was not involved in determining the job code changes. Schedio Group has incorporated the job code changes into Draw 29, therefore amounts herein reflect the job code changes. As a result of the job code changes, historical and current verified dollar amounts have, in some cases, shifted from one job code (project segment) to another job code (project segment), which has caused ARTA’s financial obligation to change per the following agreements:

- Intergovernmental Agreement Among The Board Of County Commissioners Of The County Of Adams, The City of Aurora And The Aerotropolis Area Coordinating Metropolitan District Establishing The Aerotropolis Regional Transportation Authority, prepared by McGeady Becher P.C. and dated February 27, 2018
- Intergovernmental Agreement Regarding Design and Construction of The Aurora Highlands Parkway Among Aerotropolis Area Coordinating Metropolitan District and Aerotropolis Regional Transportation Authority, prepared by McGeady Becher P.C. and dated August 12, 2020



Schedio Group has been reviewing, and will continue to review, details associated with the cost code changes. Based on our reviews to date, Schedio Group has no reason to doubt the validity of the cost code changes. Schedio Group reserves the right to revise any verified amount(s) and its(their) respective assignment to a Cost Code or Job Code throughout the review process.

DRAFT

ENGINEER'S VERIFICATION

Timothy A. McCarthy, P.E. / Schedio Group, LLC (the Independent Consulting Engineer) states as follows:

The Independent Consulting Engineer is an engineer duly qualified and licensed in the State of Colorado with experience in the design, construction and verification of costs associated with the design and construction of Public Improvements of similar type and function as those described in the attached Engineer's Report dated November 17, 2020.

The Independent Consulting Engineer has reviewed applicable construction and legal documents related to the Public Improvements under consideration to state the conclusions set forth in this Engineer's Verification.

The Independent Consulting Engineer finds and determines that Public Improvements considered in the attached Engineer's Report were constructed in general accordance with the approved construction drawings.

The Independent Consulting Engineer finds and determines that Public Improvements considered in the attached Engineer's Report, from September 3, 2020 (date of City of Aurora Invoice No. 618433) to November 6, 2020 (date of AECOM Invoice No. 2000425207), are reasonably valued at **\$6,935,871.51**.

In the opinion of the Independent Consulting Engineer, the above stated value for soft, indirect and hard costs associated with the design and construction of the Public Improvements is reasonable and consistent with costs of similar improvements constructed for similar purposes during the same timeframe and similar locales and is eligible for reimbursement from Aerotropolis Area Metropolitan Coordinating District to Aurora Highlands, LLC, a Nevada limited liability company.



November 17, 2020

Timothy A. McCarthy, P.E.

Colorado License No. 44349

EXHIBIT A

SUMMARY OF COSTS REVIEWED

DRAFT

SUMMARY OF COSTS REVIEWED BY JOB CODE

November 17, 2020 Verification No. 6 - Draw 29		DEVELOPER DRAW 29 INVOICES	CAB A BONDS DRAW 29 INVOICES	CAB B BONDS DRAW 29 INVOICES	ARTA DRAW 29 INVOICES	ATEC DRAW 29 INVOICES
JOB CODE	JOB CODE DESCRIPTION	30900	30902	30902	30903	30904
100	Overall Project Management	\$ -	\$ 266,059.12	\$ -	\$ -	\$ -
101	Overall Project (Non Specific)	\$ -	\$ 40,588.00	\$ -	\$ -	\$ -
104	Cost Verification	\$ -	\$ 20,955.00	\$ -	\$ 17,380.00	\$ -
105	Overall Legal	\$ -	\$ -	\$ -	\$ -	\$ -
106	GIS	\$ -	\$ 26,390.00	\$ -	\$ -	\$ -
110	Contractor Prequal	\$ -	\$ -	\$ -	\$ -	\$ -
140	ISP (Phase 1)	\$ -	\$ -	\$ -	\$ -	\$ -
141	ISP (Phase 2)	\$ -	\$ -	\$ -	\$ -	\$ -
142	ISP (Phase 3)	\$ -	\$ -	\$ -	\$ -	\$ -
150	Broadband	\$ -	\$ -	\$ -	\$ -	\$ -
152	Public Art	\$ -	\$ -	\$ -	\$ -	\$ -
155	Monitoring	\$ -	\$ 4,536.00	\$ -	\$ -	\$ -
200	Demolition	\$ -	\$ -	\$ -	\$ -	\$ -
203	Monument (Phase 1)	\$ -	\$ 4,064.00	\$ -	\$ -	\$ -
204	Monument (Phase 2)	\$ -	\$ 585,185.22	\$ -	\$ -	\$ -
205	Monument (E470)	\$ -	\$ 6,685.00	\$ -	\$ -	\$ -
206	26th Ave (E470 - Main St)	\$ -	\$ 15,186.40	\$ -	\$ 8,173.17	\$ -
208	26th Ave (Harvest - Powhatan)	\$ -	\$ -	\$ -	\$ -	\$ -
210	E470 Interchange (Phase 1)	\$ -	\$ -	\$ -	\$ 20,954.14	\$ -
211	E470 Interchange (Phase 1.5)	\$ -	\$ -	\$ -	\$ -	\$ -
212	E470 Interchange (Phase 2)	\$ -	\$ -	\$ -	\$ -	\$ -
213	E470 Interchange (Phase 3)	\$ -	\$ -	\$ -	\$ -	\$ -
214	E470 Interchange (Phase 4)	\$ -	\$ -	\$ -	\$ -	\$ -
220	Main Street (26th-TAH Pkwy)	\$ -	\$ 455,250.91	\$ -	\$ -	\$ -
221	Main Street (TAH Pkwy-42nd)	\$ -	\$ 93,244.52	\$ -	\$ -	\$ -
222	Main Street (42nd-46th)	\$ -	\$ 1,585.00	\$ -	\$ -	\$ -
229	Denali Boulevard (TAH to 42nd)	\$ -	\$ 234,873.09	\$ -	\$ -	\$ -
231	Denali Boulevard (42nd-48th)	\$ -	\$ 1,585.00	\$ -	\$ -	\$ -
232	38th Place (Main to Denali)	\$ -	\$ 61,686.60	\$ -	\$ -	\$ -
240	TAH Parkway (E470-Main St)	\$ -	\$ -	\$ -	\$ -	\$ -
241	TAH Parkway (Main St-Denali Blvd)	\$ -	\$ 3,972,196.71	\$ -	\$ 2,723,647.61	\$ -
242	TAH Parkway (Denali Blvd-38th Pkwy)	\$ -	\$ -	\$ -	\$ -	\$ -
245	TAH Parkway (26th-Powhatan)	\$ -	\$ -	\$ -	\$ -	\$ -
246	38th Avenue (Himalaya to E470) North	\$ -	\$ -	\$ -	\$ 45,572.54	\$ -
247	38th Avenue (Himalaya to E470) South	\$ -	\$ -	\$ -	\$ 41,223.00	\$ -
248	38th Parkway (Powhatan to Monaghan)	\$ -	\$ 54,018.90	\$ -	\$ -	\$ 2,711.50
249	38th Parkway (TAH Pkwy to Powhatan)	\$ -	\$ 4,421.50	\$ -	\$ -	\$ -
250	42nd Avenue (Main St-Denali Blvd)	\$ -	\$ 87,964.02	\$ -	\$ -	\$ -
251	42nd Avenue (Denali Blvd-School)	\$ -	\$ 504,971.97	\$ -	\$ -	\$ -
252	42nd Avenue (School-Reserve Blvd)	\$ -	\$ 556.50	\$ -	\$ -	\$ -
260	Reserve Boulevard (42nd-TAH Pkwy)	\$ -	\$ 392,780.72	\$ -	\$ -	\$ -
261	Hogan Street Park (West Village-TAH Pkwy)	\$ -	\$ 3,967.93	\$ -	\$ -	\$ -
262	Sanitary Outfall (E470-Main St)	\$ -	\$ -	\$ -	\$ -	\$ -
263	Sanitary Outfall (Main/38th Place/TAH/Denali)	\$ -	\$ -	\$ -	\$ -	\$ -
264	Sanitary Outfall (Main St-TAH Pkwy)	\$ -	\$ -	\$ -	\$ -	\$ -
265	Sanitary Outfall (TAH Pkwy-26th)	\$ -	\$ -	\$ -	\$ -	\$ -
266	Sanitary Outfall (TAH Pkwy-38th Pkwy)	\$ -	\$ -	\$ -	\$ -	\$ -
270	SS Outfall (E470-Main St)	\$ -	\$ 1,617.30	\$ -	\$ -	\$ -
271	SS Outfall (Main/38th Place/TAH/Denali)	\$ -	\$ 17.86	\$ -	\$ -	\$ -
272	SS Outfall (Main St-TAH Pkwy)	\$ -	\$ -	\$ -	\$ -	\$ -
273	SS Outfall (TAH Pkwy-26th)	\$ -	\$ -	\$ -	\$ -	\$ -
274	SS Outfall (TAH Pkwy-38th Pkwy)	\$ -	\$ -	\$ -	\$ -	\$ -
280	Tributary T (38th-E470)	\$ -	\$ -	\$ -	\$ -	\$ -
281	Tributary T (E470-Main St)	\$ -	\$ -	\$ -	\$ -	\$ -
282	Tributary T (Main St-Gas X)	\$ -	\$ -	\$ -	\$ -	\$ -
283	Tributary T (Gas X-Denali Blvd)	\$ -	\$ -	\$ -	\$ -	\$ -
284	Tributary T (Denali Blvd-38th Pkwy)	\$ -	\$ -	\$ -	\$ -	\$ -
285	Tributary T (38th Pkwy-30th)	\$ -	\$ -	\$ -	\$ -	\$ -
286	Tributary T (30th-26th)	\$ -	\$ -	\$ -	\$ -	\$ -
287	Tributary T (26th-Powhatan)	\$ -	\$ -	\$ -	\$ -	\$ -
288	Tributary T (Powhatan-Old Powhatan)	\$ -	\$ -	\$ -	\$ -	\$ -
289	Pond Improvements	\$ -	\$ 42,873.12	\$ -	\$ -	\$ -
290	I-70 Interchange (Phase 1)	\$ -	\$ -	\$ -	\$ -	\$ -
291	I-70 Interchange (Phase 2)	\$ -	\$ -	\$ -	\$ -	\$ -
292	I-70 Interchange (Phase 3)	\$ -	\$ -	\$ -	\$ -	\$ -
293	I-70 Interchange (Phase 4)	\$ -	\$ -	\$ -	\$ -	\$ -
295	Tributary T	\$ -	\$ 4,582.62	\$ -	\$ -	\$ -
300	Powhatan Road (I-70-26th)	\$ -	\$ -	\$ -	\$ 9,880.00	\$ -
320	48th Avenue (E470-Main St)	\$ -	\$ -	\$ -	\$ -	\$ -
321	48th Avenue (Main St-Denali Blvd)	\$ -	\$ -	\$ -	\$ -	\$ -
322	48th Avenue (Denali Blvd-Harvest)	\$ -	\$ -	\$ -	\$ -	\$ -
323	48th Avenue (Harvest-Powhatan)	\$ -	\$ -	\$ -	\$ -	\$ -
330	West Village Avenue (Main-26th)	\$ -	\$ 12,469.00	\$ -	\$ -	\$ -
334	Hogan St Park (West Village/TAH Pkwy)	\$ -	\$ 2,999.50	\$ -	\$ -	\$ -
399	COA 36" Waterline (26th to 48th)	\$ -	\$ -	\$ -	\$ -	\$ -
400	Section 21/28 Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ 18,712.00
501	School 01	\$ -	\$ -	\$ -	\$ -	\$ -
511	Recreation Center 01 (CSP 1) Pool	\$ -	\$ 556.50	\$ -	\$ -	\$ -
512	Recreation Center 02	\$ -	\$ 4,935.00	\$ -	\$ -	\$ -
531	Park 01	\$ -	\$ 3,148.00	\$ -	\$ -	\$ -
532	Park 02	\$ -	\$ -	\$ -	\$ -	\$ -
533	Park 03	\$ -	\$ -	\$ -	\$ -	\$ -
534	Park 04	\$ -	\$ -	\$ -	\$ -	\$ -
535	Park 05	\$ -	\$ -	\$ -	\$ -	\$ -
901	Filing 01 - RAH	\$ -	\$ -	\$ 2,497.00	\$ -	\$ -
902	Filing 02	\$ -	\$ -	\$ -	\$ -	\$ -
903	Filing 03	\$ -	\$ -	\$ -	\$ -	\$ -
904	Filing 04 - Pulte	\$ -	\$ -	\$ -	\$ -	\$ -
905	Filing 05 - Pulte	\$ -	\$ -	\$ -	\$ -	\$ -
906	Filing 06	\$ -	\$ -	\$ -	\$ -	\$ -
907	Filing 07	\$ -	\$ -	\$ -	\$ -	\$ -
908	Filing 08	\$ -	\$ -	\$ -	\$ -	\$ -
909	Filing 09	\$ -	\$ -	\$ -	\$ -	\$ -
910	Filing 10	\$ -	\$ -	\$ -	\$ -	\$ -
911	Filing 11	\$ -	\$ -	\$ -	\$ -	\$ -
912	Filing 12	\$ -	\$ -	\$ -	\$ -	\$ -
913	Filing 13	\$ -	\$ -	\$ -	\$ -	\$ -
914	Filing 14	\$ -	\$ -	\$ -	\$ -	\$ -
TOTALS ->		\$ -	\$ 6,911,951.01	\$ 2,497.00	\$ 2,866,830.46	\$ 21,423.50

SUMMARY OF COSTS REVIEWED BY VENDOR

VENDOR	TOT DRAW 29	PRI DRAW 29	AACMD DRAW 29	ARTA DRAW 29	ATEC DRAW 29
AECOM	\$ 249,487.98	\$ -	\$ 234,417.12	\$ 15,070.86	\$ -
Aggregate Industries	\$ 454,206.21	\$ -	\$ 454,206.21	\$ -	\$ -
Aztec Consultants	\$ 44,489.48	\$ -	\$ 32,507.10	\$ 11,982.38	\$ -
Beam, Longest & Neff	\$ 47,207.50	\$ -	\$ -	\$ 47,207.50	\$ -
Bemas	\$ -	\$ -	\$ -	\$ -	\$ -
Big West Consulting	\$ 24,270.00	\$ -	\$ 24,270.00	\$ -	\$ -
Brightview Landscaping	\$ -	\$ -	\$ -	\$ -	\$ -
Brownstein Hyatt Farber Schreck	\$ 10,000.00	\$ -	\$ 10,000.00	\$ -	\$ -
BT Construction, Inc.	\$ -	\$ -	\$ -	\$ -	\$ -
Cage Civil Engineering	\$ 6,140.00	\$ -	\$ 6,140.00	\$ -	\$ -
Centurylink	\$ -	\$ -	\$ -	\$ -	\$ -
City of Aurora	\$ 11,615.00	\$ -	\$ 9,606.56	\$ 2,008.44	\$ -
Colorado Barricade	\$ -	\$ -	\$ -	\$ -	\$ -
Colorado Interstate Gas Company, LLC	\$ -	\$ -	\$ -	\$ -	\$ -
Concrete Curb and Paving	\$ 222,749.60	\$ -	\$ 222,749.60	\$ -	\$ -
Contour Services	\$ -	\$ -	\$ -	\$ -	\$ -
CTL Thompson	\$ 41,128.00	\$ -	\$ 22,416.00	\$ -	\$ 18,712.00
Diversified Underground	\$ -	\$ -	\$ -	\$ -	\$ -
Dyna Electric	\$ 121,165.27	\$ -	\$ 97,166.57	\$ 23,998.70	\$ -
E-470 Public Highway Authority	\$ 13,973.64	\$ -	\$ -	\$ 13,973.64	\$ -
Ecological Resource Consultants	\$ -	\$ -	\$ -	\$ -	\$ -
EV Studio	\$ -	\$ -	\$ -	\$ -	\$ -
Fairfield & Woods, P.C.	\$ -	\$ -	\$ -	\$ -	\$ -
Felsburg Holt and Ullevig	\$ -	\$ -	\$ -	\$ -	\$ -
Fiore and Sons	\$ -	\$ -	\$ -	\$ -	\$ -
Golden Triangle Construction	\$ 584,628.72	\$ -	\$ 584,628.72	\$ -	\$ -
Green Brothers Oil, LLC	\$ -	\$ -	\$ -	\$ -	\$ -
HR Green	\$ 66,818.04	\$ -	\$ 18,945.53	\$ 47,872.51	\$ -
Iron Woman	\$ 392,400.89	\$ -	\$ 392,400.00	\$ 8.89	\$ -
JHL	\$ 6,443,684.91	\$ -	\$ 3,824,938.24	\$ 2,618,746.67	\$ -
Kelley Trucking Inc.	\$ -	\$ -	\$ -	\$ -	\$ -
Knighthawk	\$ -	\$ -	\$ -	\$ -	\$ -
Kumar & Associates, Inc.	\$ -	\$ -	\$ -	\$ -	\$ -
Lamb Star	\$ -	\$ -	\$ -	\$ -	\$ -
Liberty Waste Management	\$ -	\$ -	\$ -	\$ -	\$ -
MadVision	\$ -	\$ -	\$ -	\$ -	\$ -
Martin Marietta	\$ 516,922.94	\$ -	\$ 516,922.94	\$ -	\$ -
Merrick	\$ 99,970.59	\$ -	\$ 57,982.94	\$ 41,987.65	\$ -
My Asset Map	\$ 26,390.00	\$ -	\$ 26,390.00	\$ -	\$ -
Norris Design Inc.	\$ 21,402.14	\$ -	\$ 21,402.14	\$ -	\$ -
OxBlue Corporation	\$ 4,536.00	\$ -	\$ 4,536.00	\$ -	\$ -
Pase	\$ 6,000.00	\$ -	\$ 3,480.00	\$ 2,520.00	\$ -
Perkins + Will	\$ -	\$ -	\$ -	\$ -	\$ -
Premier Earthworks	\$ -	\$ -	\$ -	\$ -	\$ -
QualCorr	\$ -	\$ -	\$ -	\$ -	\$ -
S & S Coating Services LLC	\$ -	\$ -	\$ -	\$ -	\$ -
Schedio Group	\$ 38,335.00	\$ -	\$ 20,955.00	\$ 17,380.00	\$ -
Stormwater Logistics	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater Risk Mgmt	\$ 155,301.90	\$ -	\$ 148,623.95	\$ 4,522.95	\$ 2,155.00
Straightline Sawcutting	\$ -	\$ -	\$ -	\$ -	\$ -
Summit Strategies	\$ 55,650.00	\$ -	\$ 43,707.50	\$ 11,385.90	\$ 556.50
Sunstate Equipment Co.	\$ -	\$ -	\$ -	\$ -	\$ -
Terra Forma Solutions	\$ -	\$ -	\$ -	\$ -	\$ -
United Rentals	\$ -	\$ -	\$ -	\$ -	\$ -
W.L. Contractors, Inc.	\$ -	\$ -	\$ -	\$ -	\$ -
Wagner	\$ 144,228.16	\$ -	\$ 130,000.00	\$ 8,173.17	\$ -
West Direct Equipment Savers	\$ -	\$ -	\$ -	\$ -	\$ -
Western Fleet Services	\$ -	\$ -	\$ -	\$ -	\$ -
Xcel Energy	\$ -	\$ -	\$ -	\$ -	\$ -
TOTALS -->	\$ 9,802,701.97	\$ -	\$ 6,914,448.01	\$ 2,866,830.46	\$ 21,423.50

EXHIBIT B

SUMMARY OF DOCUMENTS REVIEWED

DRAFT

SUMMARY OF DOCUMENTS REVIEWED

SERVICE PLANS

- First Amended and Restated Service Plan for Aerotropolis Area Coordinating Metropolitan District, City of Aurora Colorado, prepared by McGeady Becher P.C., dated October 16, 2017

DISTRICT AGREEMENTS

- Facilities Funding and Acquisition Agreement between Aerotropolis Area Coordinating Metropolitan District and The Aurora Highlands, LLC, prepared by McGeady Becher P.C., executed July 20, 2018
- 2017-2018 Operation Funding Agreement between Aerotropolis Area Metropolitan District and The Aurora Highlands, LLC, prepared by McGeady Becher P.C., executed on July 20, 2018
- First Amended and Restated Facilities Funding and Acquisition Agreement between Aerotropolis Area Coordinating Metropolitan District and The Aurora Highlands, LLC, prepared by McGeady Becher P.C., executed on August 23, 2018
- Intergovernmental Agreement Regarding Coordination of Facilities Funding for ATEC Metropolitan District No. 1 Projects between The Aurora Highlands Community Authority Board and Aurora Tech Center Development, LLC, prepared by McGeady Becher P.C. (unexecuted)

CONSTRUCTION DRAW REQUESTS

- AACMD Draw Request No. 01, dated September 7, 2018, revised October 15, 2018
- AACMD Draw Request No. 02, dated September 14, 2018
- AACMD Draw Request No. 03, dated September 30, 2018
- AACMD Draw Request No. 04, dated October 15, 2018
- AACMD Draw Request No. 05, dated November 13, 2018
- AACMD Draw Request No. 06, dated December 11, 2018
- AACMD Draw Request No. 07, dated January 15, 2019
- AACMD Draw Request No. 08, dated February 12, 2019
- AACMD Draw Request No. 09, dated March 12, 2019
- AACMD Draw Request No. 10, dated April 12, 2019
- AACMD Draw Request No. 11, dated May 16, 2019
- AACMD Draw Request No. 12, dated June 20, 2019
- AACMD Draw Request No. 13, dated July 18, 2019
- AACMD Draw Request No. 14, dated August 15, 2019
- AACMD Draw Request No. 15, dated September 19, 2019
- AACMD Draw Request No. 16, dated October 17, 2019
- AACMD Draw Request No. 17, dated November 21, 2019

- AACMD Draw Request No. 18, dated December 19, 2019
- AACMD Draw Request No. 19, dated January 16, 2020
- AACMD Draw Request No. 20, dated February 20, 2020
- AACMD Draw Request No. 21, dated March 19, 2020
- AACMD Draw Request No. 22, dated April 16, 2020
- AACMD Draw Request No. 23, dated May 21, 2020
- AACMD Draw Request No. 24, dated June 18, 2020
- AACMD Draw Request No. 25, dated July 16, 2020
- AACMD Draw Request No. 26, dated August 20, 2020
- AACMD Draw Request No. 27, dated September 17, 2020
- AACMD Draw Request No. 28, dated October 21, 2020
- AACMD Draw Request No. 29, dated November 17, 2020

October 21, 2020

To the Board of Directors and Management
Aerotropolis Area Coordinating Metropolitan District
Adams County, Colorado

We are pleased to confirm our understanding of the services we are to provide Aerotropolis Area Coordinating Metropolitan District (the District) for the year ended December 31, 2020. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of the District as of and for the year ended December 31, 2020. Accounting standards generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. If the District elects to omit the MD&A, as in prior years, our report will contain a statement that the District has omitted MD&A. The Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund, will be subjected to the auditing procedures applied in our audit of the financial statements.

We have also been engaged to report on supplementary information other than RSI that accompanies the District's financial statements. We will subject the following supplementary information, as applicable, to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America, and we will provide an opinion on it in relation to the financial statements as a whole, in a report combined with our auditor's report on the financial statements:

- 1) Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Capital Projects Fund

Audit Objective

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and will include tests of the accounting records and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. Our report will be addressed to the Board of Directors of the District. We cannot provide assurance that unmodified opinions will be expressed. Circumstances may arise in which it is necessary for us to modify our opinions or add emphasis-of-matter or other-matter paragraphs. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or may withdraw from this engagement.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government.

Fiscal Focus Partners, LLC

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards. In addition, an audit is not designed to detect immaterial misstatements, or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Audit Procedures—Internal Control

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion.

Other Services

We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities, to avoid any appearance of independence impairment.

Management Responsibilities

Management is responsible for designing, implementing, and maintaining effective internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with U.S. generally accepted accounting principles.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws and regulations.

You are responsible for the preparation of the supplementary information in conformity with U.S. generally accepted accounting principles. You agree to include our report on the supplementary information in any document that contains and indicates that we have reported on the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

You agree to assume all management responsibilities for any nonattest services we may provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Engagement Administration, Fees, and Other

We may from time to time, and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers, but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

We understand that your employees will prepare the financial statements and all cash, accounts receivable, or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Fiscal Focus Partners, LLC and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to an applicable regulator or its designee. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Fiscal Focus Partners, LLC personnel. The applicable regulator or its designee may intend or decide to distribute the copies or information contained therein to others, including other governmental agencies.

We expect to begin our audit on a date mutually agreed to by your accountants and our firm, and to issue our reports no later than July 31, 2021, or September 30, 2021 if the District is eligible for, and management requests, an extension of time from state auditor. Eric Barnes or Susan Opalinski will be the engagement partner and will be responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

Our fee for these services will be \$6,000 plus out-of-pocket costs (such as postage, mileage, etc.). Our invoice for these fees will be rendered upon completion of fieldwork and in-house review and is payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes thirty days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel, contractors, and professionals, and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs.

Contractor Certification Regarding Illegal Aliens – Public Contracts for Services

Pursuant to the requirements of Section 8-17.5–102(1), C.R.S., we hereby certify to the District that we do not knowingly employ or contract with an illegal alien who will perform work under the Agreement and that we 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 Fiscal Focus Partners, LLC who are newly hired to perform work under the Agreement.

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

- 1) Knowingly employ or contract with an illegal alien to perform work under the Agreement; or
- 2) Enter into a contract with a subcontractor that fails to certify to us that the subcontractor shall not knowingly employ or contract with an illegal alien to perform work under the Agreement.

We represent and warrant that we have 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.

We are 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.

If we obtain actual knowledge that a subcontractor performing work under the Agreement knowingly employs or contracts with an illegal alien, we shall:

- 1) Notify the subcontractor and the District within three days that we have actual knowledge that the subcontractor is employing or contracting with an illegal alien; and
- 2) Terminate the subcontract with the subcontractor if within three days of receiving the notice the subcontractor does not stop employing or contracting with the illegal alien; except that we 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.

We 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.

If we violate any provision of Section 8-17.5-102(1), C.R.S., the District may terminate the Agreement immediately and we 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 us to the Colorado Secretary of State, as required by law.

We appreciate the opportunity to be of service to Aerotropolis Area Coordinating Metropolitan District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,



Fiscal Focus Partners, LLC

RESPONSE:

This letter correctly sets forth the understanding of Aerotropolis Area Coordinating Metropolitan District.

Authorized signature: _____ Title: _____

Date: _____