

AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT ("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: **February 18, 2021**
TIME: **1:00 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 MICROSOFT TEAMS AT:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_N2QyYmRlOGEtNDYwNi00ODE2LWFmMDgtNWU5ODNiNDk2ZTNk%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%2278e91a46-bdcc-4fe5-980c-8ff3dcc70755%22%7d

Or call in (audio only)
Telephone No.: +1 720-547-5281
Phone Conference ID: 334 627 049#

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.

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. Review and consider approval of January 25, 2021 special meeting minutes (enclosure).

III. LEGAL MATTERS

- A. None.

IV. FINANCIAL MATTERS

- A. Discuss status of Lender funding requests and consider approval of payment of claims for operating costs, in the amount of \$14,600.60 (numbers based upon information available at time of preparation of Agenda, final numbers to be presented by accountant at meeting) (enclosed).
- B. Review and accept schedule of unaudited financial statements dated December 31, 2020 (to be distributed) and cash position report dated December 31, 2020, updated as of February 15, 2021 (enclosure).
- C. Discuss and consider approval of recommendation to The Aurora Highlands Community Authority Board (“**CAB**”) for acceptance of the CAB and District Engineer’s Report and Verification of Costs Associated with Public Improvements (Draw No. 32) Engineer’s Report and Verification of Costs No. 9 prepared by Schedio Group LLC (enclosure).

V. CAPITAL PROJECTS

- A. Discuss and consider approval of Draw Request No. 32, in the total amount of \$2,114,915.36*, prepared by the District's accountant (enclosures - Draw Request No. 32 Summary and list of draw checks):

CAB (A Bonds)	\$ 1,626,376.69
CAB (B Bonds)	\$ 22,878.20
ARTA	\$ 455,310.22
ATEC	\$ 8,925.25
Developer	\$ <u>1,425.00</u>
Total:	\$*2,114,915.36

* 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. 14** to the Master Service Agreement (“MSA”) for Program Management, Design, and Construction Support Services by and between the District and **AECOM Technical Services, Inc.** for Interim Construction Management Services, in the amount of \$84,375, subject to approval of the Construction Committee.
- C. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 01 to Task Order No. 14** to the MSA for Program Management, Design, and Construction Support Services by and between the District and **AECOM Technical Services, Inc.** for Interim Construction Management Services (Time Extension), in the amount of \$25,625, subject to approval of the Construction Committee.
- D. Discuss and consider Lender Commitment to fund and approval of **Task Order No. 18** to the MSA for Program Management, Design, and Construction Support Services by and between the District and **AECOM Technical Services, Inc.** for Interim Program Management Oversight Services, in the amount of \$185,000, subject to approval of the Construction Committee.
- E. Report on status of **Construction Management Agreement** by and between the District and **JHL Constructors, Inc.** and the related Notice to Proceed.
- F. Discuss and consider Lender Commitment to fund and approval of materials bid procurement process for Prairie Waterline Relocation Project, subject to approval of the Construction Committee.

G. Presentation by AECOM Technical Services, Inc. regarding the following:

1. 2021 Construction and Design Master Schedule; and
2. Master Budget.

VI. ARTA MATTERS

VII. EXECUTIVE SESSION

- A. 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

IX. ADJOURNMENT

THE NEXT REGULAR MEETING IS SCHEDULED FOR MARCH 18, 2021.

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
AEROTROPOLIS AREA COORDINATING
METROPOLITAN DISTRICT (“DISTRICT”)
HELD
JANUARY 25, 2021**

A special meeting of the Board of Directors of the District, County of Adams (referred to hereafter as the “Board”) was convened on Monday, January 25, 2021, at 3:05 p.m., at the Information Center, 3900 E. 470 Beltway, Aurora, Colorado 80019. 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, the District Board meeting was held and properly noticed to be held via video enabled web conference, with Director Shearon attending in person at the physical meeting location. The meeting was open to the public via videoconference.

Directors In Attendance Were:

Matt Hopper

Michael Sheldon

Carla Ferreira

Cynthia (“Cindy”) Shearon (at physical location)

Also In Attendance Was:

MaryAnn McGeady, Esq. and Jon Hoistad, Esq.; McGeady Becher P.C.

Tony Felitsky, Tony DeVito, Eric Antillon and Dave Center; AECOM Technical Services, Inc.

Debra Sedgeley, Denise Denslow, Anna Jones and Celeste Terrell; CliftonLarsonAllen LLP

Kamille Curylo, Esq. and Tanya Lawless, Esq.; Kutak Rock LLP

Curren Vite; JHL Constructors, Inc.

Robert Taylor; Consultant to the City of Aurora

**ADMINISTRATIVE
MATTERS**

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

Quorum/Confirmation of Meeting Location/Posting of Notice: A quorum for the special meeting was confirmed. The Board entered into a discussion

regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried, the Board determined that because there was not a suitable or convenient location within the District boundaries to conduct this meeting it was determined to conduct this meeting at the above-stated location, with Director Shearon attending in person. Due to concerns regarding the spread of COVID-19, and the benefits to the control of the virus by limiting in-person contact, the remaining Board members and consultants attended via videoconference. The Board further noted that notice providing the time, date and video link information was duly posted and that no objections, or any requests that the means of hosting the meeting be changed by taxpaying electors within the District's boundaries have been received.

Agenda: The Board considered the proposed Agenda for the District's special meeting.

Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Agenda was approved, as presented.

Public Comment: Robert Taylor, an urban planning professional, introduced himself as a consultant engaged by the City of Aurora to work on master planned communities.

CONSENT AGENDA

The Board considered the following actions:

- A. Approval of December 23, 2020 special meeting minutes.

Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved the Consent Agenda.

LEGAL MATTERS

Resolution Providing Policy Regarding Recording of Public and Executive Session Meetings: Attorney McGeady reviewed the executive session meeting procedure and related Resolution with the Board. Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried by roll call, the Board adopted the Resolution Providing Policy Regarding Recording of Public and Executive Session Meetings.

Resolution Regarding Colorado Open Records Act Requests: Attorney McGeady reviewed the Resolution with the Board. Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried by roll call, the Board approved the Resolution

Regarding Colorado Open Records Act Requests.

Resolution Regarding the Retention and Disposal of Public Records and Adopting a Public Records Retention Schedule: Attorney McGeady reviewed the Resolution with the Board, noting that there are certain records that are required to be maintained according to state statute, but others need not be maintained in perpetuity. Attorney McGeady further advised that having a clear policy will ensure that the District will not be maintaining unnecessary records. Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried by roll call, the Board approved the Resolution Regarding the Retention and Disposal of Public Records and Adopting a Public Records Retention Schedule.

2021 Draw Processing Schedule: Attorney McGeady reviewed the updated schedule with the Board, noting that Board meetings in 2021 would be held on the third Thursday of each month, starting at 1:00 p.m. Attorney McGeady advised the Board that participation by many individuals was required to change the Draw Processing Schedule, making the schedule change time consuming and costly.

FINANCIAL MATTERS

Lender Funding Request and Payment of Claims for Operating Costs: Ms. Sedgely reviewed the Lender funding request with the Board. Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board acknowledged approval of the Lender funding request and approved payment of claims for operating costs in the amount of \$80,433.95.

Schedule of Unaudited Financial Statements dated November 31, 2020 and Cash Position Report dated November 30, 2020, updated as of January 20, 2021: Ms. Sedgely reviewed the Schedule of Unaudited Financial Statements and Cash Position Report with the Board. Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried by roll call, the Board accepted the Schedule of Unaudited Financial Statements dated November 30, 2020 and the Cash Position Report dated November 30, 2020, updated as of January 20, 2021.

The Aurora Highlands Community Authority Board (“CAB”) and District Engineer’s Report and Verification of Costs Associated with Public Improvements (Draw No. 31) Engineer’s Report and Verification of Costs No. 8 prepared by Schedio Group LLC (“Engineer’s Report”): Ms. Sedgely reviewed the Engineer’s Report with the Board. Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried by roll call, the Board approved the recommendation to the CAB for acceptance of the Engineer’s Report.

**CAPITAL
PROJECTS**

Draw Request No. 31: Director Hopper reviewed Draw Request No. 31 with the Board.

Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board approved Draw Request No. 31, in the amount of \$4,256,990.28*, as shown below:

CAB (A Bonds)	\$ 2,880,770.69
CAB (B Bonds)	\$ 40,288.34
ARTA	\$ 1,317,422.25
ATEC	\$ 18,509.00
Developer	\$ 0
Total:	\$4,256,990.28*

**AEROTROPOLIS
AREA
COORDINATING
CAPITAL
PROJECTS**

Task Order to the Master Service Agreement (“MSA”) by and between the District and AECOM Technical Services, Inc. for Program Management, Design and Construction Services for January Program Management Services: Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried by roll call, the Board approved the **Task Order** to the MSA by and between the District and **AECOM Technical Services, Inc.** for Program Management, Design and Construction Services for January Program Management Services, in an amount to be determined, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Change Order No. 02 to the Construction Agreement by and between the District and Concrete Curb & Paving, LLC for 42nd P2 NS Collector Parkway (Concrete Weather Protection): Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 02** to the Construction Agreement by and between the District and **Concrete Curb & Paving, LLC** for 42nd P2 NS Collector Parkway (Concrete Weather Protection), in the amount of \$7,365.70, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Change Order No. 03 to Construction Agreement by and between the District and Concrete Curb & Paving, LLC for 42nd P2 NS Collector Pkwy (Permit Reimbursement, Snow Removal, and Trickle Channel Removal): Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 03** to Construction Agreement by and between the District and **Concrete Curb & Paving, LLC** for 42nd P2 NS Collector Pkwy (Permit Reimbursement, Snow Removal, and Trickle Channel Removal), in the amount of \$17,594.51, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Task Order No. 32 to MSA for Geotechnical Services by and between the District and CTL Thompson, Inc. for I-70 Interchange Design Report:

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Task Order No. 32** to MSA for Geotechnical Services by and between the District and **CTL Thompson, Inc.** for I-70 Interchange Design Report in the amount of \$17,000.00, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Task Order No. 33 to MSA for Geotechnical Services by and between the District and CTL Thompson, Inc. for Construction Observation and Materials Testing - P2 Entry Monument:

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Task Order No. 33** to MSA for Geotechnical Services by and between the District and **CTL Thompson, Inc.** for Construction Observation and Materials Testing - P2 Entry Monument in the amount of \$30,260.00, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Task Order No. 34 to MSA for Geotechnical Services by and between the District and CTL Thompson, Inc. for Construction Observation and Materials Testing - Community Markers 5A and 5B:

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Task Order No. 34** to MSA for Geotechnical Services by and between the District and **CTL Thompson, Inc.** for Construction Observation and Materials Testing - Community Markers 5A and 5B in the amount of \$4,877.00, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Change Order No. 03 to the Construction Agreement by and between the District and DCB Construction Company, Inc. for Entry Monument 5A and 5B (Winter Protection):

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 03** to the Construction Agreement by and between the District and **DCB Construction Company, Inc.** for Entry Monument 5A and 5B (Winter Protection) in the amount of \$1,459.00, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Change Order No. 05 to Construction Agreement by and between the District and Dynalectric Company for TAH Filing 1 Lighting (Relocation of Equipment and Materials):

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 05** to Construction Agreement by and between the District and **Dynalectric Company** for TAH Filing

1 Lighting (Relocation of Equipment and Materials) in the amount of \$6,777.00, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Change Order No. 06 to Construction Agreement by and between the District and Dynalectric Company for TAH Filing 1 Lighting (Installation of Temporary Light Poles and Solar Light Fixtures): Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 06** to Construction Agreement by and between the District and **Dynalectric Company** for TAH Filing 1 Lighting (Installation of Temporary Light Poles and Solar Light Fixtures) in the amount of \$43,178.38, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Change Order No. 07 to Construction Agreement by and between the District and Golden Triangle Construction, Inc. for Entry Monument P2 (Hinged Access Panel – per RFI #27): Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 07** to Construction Agreement by and between the District and **Golden Triangle Construction, Inc.** for Entry Monument P2 (Hinged Access Panel – per RFI #27) in the amount of \$2,714.00, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Change Order No. 07 to Construction Agreement by and between the District and Iron Woman Construction and Environmental Services, LLC for E470 and 38th Place P1 (Work Performed by Other Contractors): Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 07** to Construction Agreement by and between the District and **Iron Woman Construction and Environmental Services, LLC** for E470 and 38th Place P1 (Work Performed by Other Contractors) for a deduction in the amount of (\$90,651.93), upon review and recommendation by the Construction Committee.

Change Order No. 12 to Construction Agreement by and between the District and Iron Woman Construction and Environmental Services, LLC for Main Street P1-2, 42nd Ave P1 & Aura Blvd P1 (Relocating Edge Drain, Winter Protection and Quantity Reconciliation for Work Performed): Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 12** to Construction Agreement by and between the District and **Iron Woman Construction and Environmental Services, LLC** for Main Street P1-2, 42nd Ave P1 & Aura Blvd P1 (Relocating Edge Drain, Winter Protection and Quantity Reconciliation for Work Performed) for a deduction in the amount of (\$10,370.45), upon review and recommendation by the Construction Committee.

Change Order No. 02 to Construction Agreement by and between the District and Iron Woman Construction and Environmental Services, LLC for 38th Place Utilities and Paving: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 02** to Construction Agreement by and between the District and **Iron Woman Construction and Environmental Services, LLC** for 38th Place Utilities and Paving for a deduction in the amount of (\$90,651.93), upon review and recommendation by the Construction Committee.

Change Order No. 8 to Construction Agreement by and between the District and Iron Woman Construction and Environmental Services, LLC for E470 and 38th Place P1: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 8** to Construction Agreement by and between the District and **Iron Woman Construction and Environmental Services, LLC** for E470 and 38th Place P1 in the amount of \$90,651.93, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Change Order No. 01 to Task Order No. 01 to MSA for Limited Construction Management Services by and between the District and JHL Constructors, Inc., for Construction Management Services for September 28 - December 31, 2020: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 01 to Task Order No. 01** to MSA for Limited Construction Management Services by and between the District and **JHL Constructors, Inc.**, for Construction Management Services for September 28 - December 31, 2020 in the amount of \$349,229.92, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Task Order to MSA for Limited Construction Management Services by and between the District and JHL Constructors, Inc. for January Construction Management Services: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved the **Task Order** to MSA for Limited Construction Management Services by and between the District and **JHL Constructors, Inc.** for January Construction Management Services, in an amount to be determined upon review and recommendation by the Construction Committee and Lender commitment to fund.

Change Order No. 25 to Construction Agreement by and between the District and JHL Constructors, Inc., for Trib T Aurora Pkwy P3 and Main St P3 (Additional Electrical Sleeving): Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously

carried by roll call, the Board approved **Change Order No. 25** to Construction Agreement by and between the District and **JHL Constructors, Inc.**, for Trib T Aurora Pkwy P3 and Main St P3 (Additional Electrical Sleeving) in the amount of \$301,605.12, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Change Order No. 26 to Construction Agreement by and between the District and JHL Constructors, Inc., for Trib T Aurora Pkwy P3 and Main St P3 (Miscellaneous Change Orders – Fencing, etc.): Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 26** to Construction Agreement by and between the District and **JHL Constructors, Inc.**, for Trib T Aurora Pkwy P3 and Main St P3 (Miscellaneous Change Orders – Fencing, etc.) in the amount of \$102,600.45, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Change Order No. 27 to Construction Agreement by and between the District and JHL Constructors, Inc., for Trib T Aurora Pkwy P3 and Main St P3 (Miscellaneous Change Orders – Grading, etc.): Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 27** to Construction Agreement by and between the District and **JHL Constructors, Inc.**, for Trib T Aurora Pkwy P3 and Main St P3 (Miscellaneous Change Orders – Grading, etc.) in the amount of \$187,973.34, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Change Order No. 29 to Construction Agreement by and between the District and JHL Constructors, Inc., for Trib T Aurora Pkwy P3 and Main St P3 (Reconcile Changes to Scope): Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 29** to Construction Agreement by and between the District and **JHL Constructors, Inc.**, for Trib T Aurora Pkwy P3 and Main St P3 (Reconcile Changes to Scope) in the amount of \$1,478,306.92, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Change Order No. 30 to Construction Agreement by and between the District and JHL Constructors, Inc., for Trib T Aurora Pkwy P3 and Main St P3 (Fence Installation): Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 30** to Construction Agreement by and between the District and **JHL Constructors, Inc.**, for Trib T Aurora Pkwy P3 and Main St P3 (Fence Installation) in the amount of \$46,657.33, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Change Order No. 31 to Construction Agreement by and between the District and JHL Constructors, Inc., for Trib T Aurora Pkwy P3 and Main St P3 (Tributary Seeding): Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 31** to Construction Agreement by and between the District and **JHL Constructors, Inc.**, for Trib T Aurora Pkwy P3 and Main St P3 (Tributary Seeding) in the amount of \$95,677.83, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Change Order No. 32 to Construction Agreement by and between the District and JHL Constructors, Inc., for Trib T Aurora Pkwy P3 and Main St P3 (Main Street Seeding): Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 32** to Construction Agreement by and between the District and **JHL Constructors, Inc.**, for Trib T Aurora Pkwy P3 and Main St P3 (Main Street Seeding) in the amount of \$84,360.23, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Task Order to MSA for Planning and Landscape Architecture Services by and between the District and Norris Design, Inc. for Community Feature (Round-a-Bout): Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Task Order** to MSA for Planning and Landscape Architecture Services by and between the District and **Norris Design, Inc.** for Community Feature (Round-a-Bout), in the amount of \$16,500, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Change Order No. 13 to Construction Agreement by and between the District and Wagner Construction, Inc. – Colorado for 42nd Avenue P2 and NS Collector Pkwy Waterline: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 13** to Construction Agreement by and between the District and **Wagner Construction, Inc. – Colorado** for 42nd Avenue P2 and NS Collector Pkwy Waterline in the amount of \$18,000, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Presentation by Construction Manager: Mr. Vite presented current projects under substantial completion, including retention billings for the Iron Woman and Wagner projects.

Recommendation of Construction Manager and direction to publish Notice of Final Payment and related authorization for release of final retainage for completed Construction Agreements: Following discussion, upon motion duly made by Director Ferreira, seconded by

Director Sheldon and, upon vote, unanimously carried by roll call, the Board directed District staff to publish for final payment under the Iron Woman and Wagner Construction Agreements and authorized the release of retainage thereafter. Director Ferreira directed that the retainage release first be provided to the Construction Committee for review and approval.

Presentation by AECOM Technical Services, Inc. regarding 2021 Construction and Design Master Schedule and Master Budget: Mr. DeVito, Mr. Felitsky, and Mr. Antillon presented on the long-term development schedule and budgetary considerations per the Construction Summary and Master Budget. The AECOM group explained the process to assemble these documents, basic assumptions made in each, and the periodic adjustments that are made to each.

ARTA MATTERS

None.

**EXECUTIVE
SESSION**

It was determined that an executive session was not necessary.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Board adjourned the meeting at 4:04 p.m.

Respectfully submitted,

By _____
Secretary for the Meeting

Aerotropolis Area Coordinating Metro District

15

Check List

All Bank Accounts

February 15, 2021

Check Number	Check Date	Payee	Amount
Vendor Checks			
1946	02/15/21	Aurora Media Group	435.10
1947	02/15/21	McGeady Becher P.C.	14,165.50
Vendor Check Total			<u>14,600.60</u>
Check List Total			<u><u>14,600.60</u></u>

Check count = 2

AEROTROPOLIS AREA COORDINATING METRO DISTRICT
FINANCIAL STATEMENTS
DECEMBER 31, 2020

AEROTROPOLIS AREA COORDINATING METRO DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2020

17

	General	Capital Projects	Total
ASSETS			
Cash - Checking	\$ 10,615	\$ 233,011	\$ 243,626
CSAFE	9,100	133,913	143,013
Accounts Receivable - GVA	-	50	50
Accounts Receivable - ARTA	-	3,482,589	3,482,589
Accounts Receivable - Developer	-	1,425	1,425
Other accounts receivable	-	916	916
Accounts Receivable - ATEC	-	812,796	812,796
Prepaid Insurance	28,521	-	28,521
TOTAL ASSETS	<u>\$ 48,236</u>	<u>\$ 4,664,700</u>	<u>\$ 4,712,936</u>
LIABILITIES AND FUND BALANCES			
CURRENT LIABILITIES			
Accounts Payable	\$ 45,535	\$ 4,609,090	\$ 4,654,625
Retainage Payable	-	2,013,836	2,013,836
Due to CAB	-	20,000	20,000
Total Liabilities	<u>45,535</u>	<u>6,642,926</u>	<u>6,688,461</u>
FUND BALANCES			
Total Fund Balances	<u>2,701</u>	<u>(1,978,226)</u>	<u>(1,975,525)</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 48,236</u>	<u>\$ 4,664,700</u>	<u>\$ 4,712,936</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 TWELVE MONTHS ENDED DECEMBER 31, 2020

18

GENERAL FUND

	Amended Budget	Year to Date Actual	Variance
REVENUES			
Transfer from First Creek Ranch Metro District	\$ 34,000	\$ 35,500	\$ 1,500
TOTAL REVENUES	<u>34,000</u>	<u>35,500</u>	<u>1,500</u>
EXPENDITURES			
Accounting	110,000	117,785	(7,785)
Audit	6,000	6,000	-
Contingency	3,400	-	3,400
District Management	135,000	158,788	(23,788)
Dues and Licenses	3,000	2,977	23
Election Expense	6,100	6,062	38
Insurance	29,000	32,394	(3,394)
Legal	375,000	304,010	70,990
Miscellaneous	2,500	1,541	959
TOTAL EXPENDITURES	<u>670,000</u>	<u>629,557</u>	<u>40,443</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(636,000)	(594,057)	41,943
OTHER FINANCING SOURCES (USES)			
Developer Advance	695,000	653,000	(42,000)
TOTAL OTHER FINANCING SOURCES (USES)	<u>695,000</u>	<u>653,000</u>	<u>(42,000)</u>
NET CHANGE IN FUND BALANCES	59,000	58,943	(57)
FUND BALANCES - BEGINNING	<u>(56,242)</u>	<u>(56,242)</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 2,758</u>	<u>\$ 2,701</u>	<u>\$ (57)</u>

SUPPLEMENTARY INFORMATION

AEROTROPOLIS AREA COORDINATING METRO DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020

20

CAPITAL PROJECTS FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Developer Reimbursement	\$ 230,000	\$ 40,200	\$ (189,800)
Interest Income	-	7,698	7,698
Intergovernmental Revenue - ARTA	9,000,000	9,288,875	288,875
Intergovernmental Revenue - CAB	92,991,804	61,658,224	(31,333,580)
TOTAL REVENUES	<u>102,221,804</u>	<u>70,994,997</u>	<u>(31,226,807)</u>
EXPENDITURES			
Accounting	25,000	50,722	(25,722)
Architecture	2,000,000	26,269	1,973,731
Bond Issue Costs	-	11,106	(11,106)
Camera Monitoring	25,000	89,845	(64,845)
Capital Outlay	-	5,574,181	(5,574,181)
Civil Engineering	3,500,000	1,034,940	2,465,060
Construction Assistance	2,500,000	46,620	2,453,380
Construction trailer expenses	10,000	31,747	(21,747)
Contingency	342,185	-	342,185
Cost Verification	50,000	266,490	(216,490)
Developer Advance Interest Expense	815,000	2,937,811	(2,122,811)
Developer costs	230,000	40,200	189,800
District Management	-	44,646	(44,646)
Entry Monument	3,000,000	1,527,674	1,472,326
Erosion Control	-	133,299	(133,299)
Geotechnical Engineering	-	40,299	(40,299)
GIS Services	-	184,798	(184,798)
Grading/Earthwork	-	3,378,839	(3,378,839)
Infrastructure Improvements - ARTA	9,000,000	9,288,875	(288,875)
Landscape, Hardscape & Monumentation	-	503,019	(503,019)
Landscape/Planning	20,000,000	669,023	19,330,977
Legal	175,000	242,190	(67,190)
Legal - in-tract	-	16,080	(16,080)
Miscellaneous	-	69,062	(69,062)
Monument Design	-	1,061,082	(1,061,082)
Permits and Fees	250,000	24,542	225,458
Plan Review	250,000	3,955	246,045
Program Management	250,000	1,381,258	(1,131,258)
Project Assistance	250,000	361,196	(111,196)
Repay Developer Advance	19,600,000	33,673,846	(14,073,846)
Sanitary Sewer Interceptor	2,500,000	304,631	2,195,369
Storm Drainage	12,000,000	44,989	11,955,011
Stormwater Management	-	301,531	(301,531)
Streets	15,000,000	2,712,981	12,287,019
Surety	250,000	-	250,000
Surveying	750,000	152,736	597,264
Trib T Geomorphology	150,000	13,343,475	(13,193,475)
Utilities	3,500,000	7,558,446	(4,058,446)
Utility relocation	-	72,263	(72,263)
Waste Services	5,000	-	5,000
Waterline	6,000,000	2,201,424	3,798,576
TOTAL EXPENDITURES	<u>102,427,185</u>	<u>89,406,090</u>	<u>13,021,095</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(205,381)	(18,411,093)	(18,205,712)

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AEROTROPOLIS AREA COORDINATING METRO DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020

21

CAPITAL PROJECTS FUND

OTHER FINANCING SOURCES (USES)			
Developer Advance	205,000	16,356,127	16,151,127
TOTAL OTHER FINANCING SOURCES (USES)	<u>205,000</u>	<u>16,356,127</u>	<u>16,151,127</u>
NET CHANGE IN FUND BALANCES	(381)	(2,054,966)	(2,054,585)
FUND BALANCES - BEGINNING	<u>381</u>	<u>76,740</u>	<u>76,359</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ (1,978,226)</u>	<u>\$ (1,978,226)</u>

AEROTROPOLIS AREA COORDINATING METRO DISTRICT

Schedule of Cash Position

December 31, 2020

Updated as of

February 15, 2021

	General Fund	Capital Projects Fund	Total
<u>First Bank - Checking</u>			
Balance as of 12/31/20	\$ 10,614.78	\$ 233,010.71	\$ 243,625.49
Subsequent activities:			
01/19/21 Transfer to CSAFE	-	(2,500.00)	(2,500.00)
01/21/21 Administrative checks - 1889-1894	(45,740.57)	(34,693.38)	(80,433.95)
01/21/21 Draw 31 checks - 1895-1921	-	(4,256,990.28)	(4,256,990.28)
01/28/21 Transfer from CAB - Developer advance - Jan	45,000.00	58,797.34	103,797.34
01/28/21 Draw 31 proceeds	-	3,927,340.32	3,927,340.32
01/29/21 ARTA payment	-	305,546.00	305,546.00
01/26/21 Aurora Payments 631361, 631371, 631370 & 631675	-	(5,759.00)	(5,759.00)
01/27/21 Aurora Payment 613687	-	(19,395.20)	(19,395.20)
02/10/21 Aurora Payment 633141	-	(636.00)	(636.00)
02/15/21 Draw 32 checks - 1922-1945	-	(2,089,761.16)	(2,089,761.16)
02/15/21 Administrative checks - 1946-1947	-	(14,600.60)	(14,600.60)
Anticipated Draw 32 proceeds	-	1,987,324.69	1,987,324.69
Anticipated ARTA payment	-	108,962.82	108,962.82
Anticipated balance	<u>9,874.21</u>	<u>196,646.26</u>	<u>206,520.47</u>
<u>CSAFE</u>			
Balance as of 12/31/20	9,100.10	133,913.48	143,013.58
Subsequent activities:			
01/15/21 Richmond fee deposit	-	20,000.00	20,000.00
01/19/21 Transfer from 1st Bank	-	2,500.00	2,500.00
01/20/21 SDF transfer to Zions Bank	-	(35,000.00)	(35,000.00)
01/25/21 Richmond fee deposit	-	7,500.00	7,500.00
01/31/21 Interest Income	-	10.91	10.91
Anticipated transfer to Zions Bank	-	(7,500.00)	(7,500.00)
Anticipated balance	<u>9,100.10</u>	<u>121,424.39</u>	<u>130,524.49</u>
Anticipated balances:	<u>\$ 18,974.31</u>	<u>\$ 318,070.65</u>	<u>\$ 337,044.96</u>

FIRST CREEK RANCH METROPOLITAN DISTRICT

<u>CSAFE</u>			
Balance as of 12/31/20	\$ 1,787.43	\$ -	\$ 1,787.43
Subsequent activities:			
01/11/21 Property taxes	328.91	-	328.91
01/31/21 Interest Income	0.18	-	0.18
Restricted for ARTA/ARI	(433.94)	-	(433.94)
Anticipated balance	<u>\$ 1,682.58</u>	<u>\$ -</u>	<u>\$ 1,682.58</u>

Yield Information (1/31/21)

C-Safe 0.09%

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ARTA - Accounts Receivable
February 25, 2021

	<u>ARTA Amt</u>	<u>Paid</u>	<u>Remainder</u>
Draw 29	2,866,830.46	693,536.00	2,173,294.46
Draw 30	1,615,562.26	293,846.58	1,321,715.68
Draw 31	1,317,422.25	305,546.00	1,011,876.25
Draw 32	455,310.22	108,962.82	346,347.40
	<u>6,255,125.19</u>	<u>1,401,891.40</u>	<u>4,853,233.79</u>

**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. 32

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: February 8, 2021

PROJECT: 181106

Engineer's Report and Verification of Costs No. 9

TABLE OF CONTENTS

ENGINEER'S REPORT

INTRODUCTION	1
SUMMARY OF FINDINGS.....	1
DETERMINATION OF PUBLIC PRORATION PERCENTAGE.....	2
VERIFICATION OF COSTS.....	2
VERIFICATION OF PAYMENTS	2
VERIFICATION OF CONSTRUCTION.....	2
SPECIAL CIRCUMSTANCES AND NOTABLE METHODOLOGIES	2

ENGINEER'S VERIFICATION

ENGINEER'S VERIFICATION	4
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EXHIBIT A

SUMMARY OF COSTS REVIEWED	5
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EXHIBIT B

SUMMARY OF DOCUMENTS REVIEWED.....	8
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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 ninth 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 consists 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 \$2,114,918.36 of incurred expenses associated with Draw Request No. 32. Of the \$2,114,918.36 reviewed, Schedio Group verified \$2,113,490.36 as being associated with the design and construction of Public Improvements; of which, \$1,626,376.69 is associated with AACMD Series A Bonds, \$22,878.20 with AACMD Series B Bonds, \$8,925.25 with ATEC Metropolitan District ("ATEC MD"), and \$455,310.22 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 **\$1,658,180.14**.

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 32	DEVELOPER DRAW 32	AACMD DRAW 32			ATEC DRAW 32	AACMD + ATEC DRAW 32	ARTA DRAW 32	TOTAL DRAW 32
	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	VERIFIED AMT
SOFT AND INDIRECT+ HARD COSTS									
TOTALS -->	\$ 2,114,915.36	\$ 1,425.00	\$ 1,626,376.69	\$ 22,878.20	\$ 1,649,254.89	\$ 8,925.25	\$ 1,658,180.14	\$ 455,310.22	\$ 2,113,490.36

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. 32 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 February 5, 2021. 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 32. 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 32, 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.

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 February 8, 2021.

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 November 25, 2020 (date of Pase Pay Application No. 8) to February 1, 2021 (date of Merrick Invoice No. 198412), are reasonably valued at **\$1,658,180.14**.

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.



February 8, 2021

Timothy A. McCarthy, P.E.

Colorado License No. 44349

EXHIBIT A

SUMMARY OF COSTS REVIEWED

SUMMARY OF COSTS REVIEWED BY JOB CODE

31

FEBRUARY 8, 2021 - DRAW 32 CAB VERIFICATION NO. 9 ARTA VERIFICATION NO. 21		TOTAL DRAW 32	DEVELOPER DRAW 32 INVOICES	CAB A BONDS DRAW 32 INVOICES	CAB B BONDS DRAW 32 INVOICES	ARTA DRAW 32 INVOICES	ATEC DRAW 32 INVOICES
JOB CODE	JOB CODE DESCRIPTION		30900	30902	30902	30903	30904
100	Overall Project Management	\$ 369,895.94	\$ -	\$ 369,895.94	\$ -	\$ -	\$ -
101	Overall Project (Non Specific)	\$ 25,280.85	\$ -	\$ 25,280.85	\$ -	\$ -	\$ -
104	Cost Verification	\$ 14,426.83	\$ -	\$ 10,082.00	\$ -	\$ 4,344.83	\$ -
106	GIS	\$ 20,750.00	\$ -	\$ 20,750.00	\$ -	\$ -	\$ -
110	Contractor Prequal	\$ 11,357.50	\$ -	\$ 11,357.50	\$ -	\$ -	\$ -
140	ISP (Phase 1)	\$ 3,656.40	\$ -	\$ 3,656.40	\$ -	\$ -	\$ -
143	ISP (Phase 4)	\$ 17,565.50	\$ -	\$ 17,565.50	\$ -	\$ -	\$ -
155	Monitoring	\$ 4,536.00	\$ -	\$ 4,536.00	\$ -	\$ -	\$ -
203	Monument (Phase 1)	\$ 3,898.27	\$ -	\$ 3,898.27	\$ -	\$ -	\$ -
204	Monument (Phase 2)	\$ 21,909.88	\$ -	\$ 21,909.88	\$ -	\$ -	\$ -
205	Monument (E470)	\$ 43,948.99	\$ -	\$ 43,948.99	\$ -	\$ -	\$ -
206	26th Ave (E470 - Main St)	\$ (2,380.01)	\$ -	\$ (1,544.99)	\$ -	\$ (835.02)	\$ -
210	E470 Interchange (Phase 1)	\$ 97,743.01	\$ -	\$ -	\$ -	\$ 97,743.01	\$ -
220	Main Street (26th-TAH Pkwy)	\$ 108,377.63	\$ 1,425.00	\$ 106,952.63	\$ -	\$ -	\$ -
221	Main Street (TAH Pkwy-42nd)	\$ 159,317.60	\$ -	\$ 159,317.60	\$ -	\$ -	\$ -
222	Main Street (42nd-46th)	\$ 1,585.00	\$ -	\$ 1,585.00	\$ -	\$ -	\$ -
230	Denali Boulevard (TAH to 42nd)	\$ 3,617.76	\$ -	\$ 3,617.76	\$ -	\$ -	\$ -
231	Denali Boulevard (42nd-48th)	\$ 1,585.00	\$ -	\$ 1,585.00	\$ -	\$ -	\$ -
232	38th Place (Main to Denali)	\$ 22,376.55	\$ -	\$ 22,376.55	\$ -	\$ -	\$ -
241	TAH Parkway (Main St-Denali Blvd)	\$ 873,687.76	\$ -	\$ 527,340.36	\$ -	\$ 346,347.40	\$ -
246	38th Avenue (Himalaya to E470) North	\$ 1,842.25	\$ -	\$ -	\$ -	\$ 1,842.25	\$ -
247	38th Avenue (Himalaya to E470) South	\$ 4,067.00	\$ -	\$ -	\$ -	\$ 4,067.00	\$ -
248	38th Parkway (Powhaton to Monaghan)	\$ 3,020.25	\$ -	\$ -	\$ -	\$ -	\$ 3,020.25
249	38th Parkway (TAH Pkwy to Powhaton)	\$ 6,352.85	\$ -	\$ 6,352.85	\$ -	\$ -	\$ -
250	42nd Avenue (Main St-Denali Blvd)	\$ 17,244.65	\$ -	\$ 17,244.65	\$ -	\$ -	\$ -
251	42nd Avenue (Denali Blvd-School)	\$ 117,483.70	\$ -	\$ 117,483.70	\$ -	\$ -	\$ -
252	42nd Avenue (School-Reserve Blvd)	\$ 10,810.69	\$ -	\$ 10,810.69	\$ -	\$ -	\$ -
260	Reserve Boulevard (42nd-TAH Pkwy)	\$ 108,801.62	\$ -	\$ 108,801.62	\$ -	\$ -	\$ -
270	SS Outfall (E470-Main St)	\$ 1,585.00	\$ -	\$ 1,585.00	\$ -	\$ -	\$ -
289	Pond Improvements	\$ (5,484.94)	\$ -	\$ (5,484.94)	\$ -	\$ -	\$ -
290	I-70 Interchange (Phase 1)	\$ 1,800.75	\$ -	\$ -	\$ -	\$ 1,800.75	\$ -
295	Tributary T	\$ 6,407.63	\$ -	\$ 6,407.63	\$ -	\$ -	\$ -
330	West Village Avenue (Main-26th)	\$ 1,445.00	\$ -	\$ 1,445.00	\$ -	\$ -	\$ -
399	COA 36" Waterline (26th to 48th)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
400	Section 21/28 Miscellaneous	\$ 5,905.00	\$ -	\$ -	\$ -	\$ -	\$ 5,905.00
511	Recreation Center 01 (CSP 1) Pool	\$ 257.25	\$ -	\$ 257.25	\$ -	\$ -	\$ -
531	Park 01	\$ 1,106.00	\$ -	\$ 1,106.00	\$ -	\$ -	\$ -
533	Park 03	\$ 6,256.00	\$ -	\$ 6,256.00	\$ -	\$ -	\$ -
900	Filing 01 - Overall	\$ 206.00	\$ -	\$ -	\$ 206.00	\$ -	\$ -
901	Filing 01 - RAH	\$ 1,585.00	\$ -	\$ -	\$ 1,585.00	\$ -	\$ -
904	Filing 04 - Pulte	\$ 564.00	\$ -	\$ -	\$ 564.00	\$ -	\$ -
905	Filing 05 - Pulte	\$ 564.00	\$ -	\$ -	\$ 564.00	\$ -	\$ -
910	Filing 10	\$ 564.00	\$ -	\$ -	\$ 564.00	\$ -	\$ -
911	Filing 11	\$ 19,395.20	\$ -	\$ -	\$ 19,395.20	\$ -	\$ -
TOTALS -->		\$ 2,114,915.36	\$ 1,425.00	\$ 1,626,376.69	\$ 22,878.20	\$ 455,310.22	\$ 8,925.25

SUMMARY OF COSTS REVIEWED BY VENDOR

32

VENDOR	TOT DRAW 32	PRI DRAW 32	AACMD DRAW 32	ARTA DRAW 32	ATEC DRAW 32
AECOM	\$ 186,078.80	\$ -	\$ 186,078.80	\$ -	\$ -
Aggregate Industries	\$ 44,403.00	\$ -	\$ 44,403.00	\$ -	\$ -
Aztec Consultants	\$ 18,616.53	\$ -	\$ 10,797.59	\$ 7,818.94	\$ -
Beam, Longest & Neff	\$ -	\$ -	\$ -	\$ -	\$ -
Bemas	\$ -	\$ -	\$ -	\$ -	\$ -
Big West Consulting	\$ -	\$ -	\$ -	\$ -	\$ -
Brightview Landscaping	\$ -	\$ -	\$ -	\$ -	\$ -
Brownstein Hyatt Farber Schreck	\$ -	\$ -	\$ -	\$ -	\$ -
BT Construction, Inc.	\$ -	\$ -	\$ -	\$ -	\$ -
Cage Civil Engineering	\$ -	\$ -	\$ -	\$ -	\$ -
Centurylink	\$ -	\$ -	\$ -	\$ -	\$ -
City of Aurora	\$ 25,154.20	\$ -	\$ 21,087.20	\$ 4,067.00	\$ -
Colorado Barricade	\$ -	\$ -	\$ -	\$ -	\$ -
Colorado Interstate Gas Company, LLC	\$ -	\$ -	\$ -	\$ -	\$ -
Concrete Curb and Paving	\$ 136,322.52	\$ -	\$ 136,322.52	\$ -	\$ -
Contour Services	\$ -	\$ -	\$ -	\$ -	\$ -
CTL Thompson	\$ 8,473.00	\$ -	\$ 2,568.00	\$ -	\$ 5,905.00
DCB Construction Company, Inc	\$ 37,356.00	\$ -	\$ 37,356.00	\$ -	\$ -
Diversified Underground	\$ -	\$ -	\$ -	\$ -	\$ -
Dyna Electric	\$ 113,902.58	\$ -	\$ 99,151.90	\$ 14,750.68	\$ -
E-470 Public Highway Authority	\$ 1,006.07	\$ -	\$ -	\$ 1,006.07	\$ -
Ecological Resource Consultants	\$ -	\$ -	\$ -	\$ -	\$ -
EV Studio	\$ 2,475.79	\$ -	\$ 2,475.79	\$ -	\$ -
Fairfield & Woods, P.C.	\$ -	\$ -	\$ -	\$ -	\$ -
Felsburg Holt and Ullevig	\$ 90,311.25	\$ -	\$ -	\$ 90,311.25	\$ -
Flore and Sons	\$ -	\$ -	\$ -	\$ -	\$ -
Golden Triangle Construction	\$ 20,718.13	\$ -	\$ 20,718.13	\$ -	\$ -
Green Brothers Oil, LLC	\$ -	\$ -	\$ -	\$ -	\$ -
HR Green	\$ -	\$ -	\$ -	\$ -	\$ -
Iron Woman	\$ 11,743.55	\$ -	\$ 11,743.55	\$ -	\$ -
JHL	\$ 634,123.39	\$ -	\$ 473,762.91	\$ 160,360.48	\$ -
Kelley Trucking Inc	\$ 271,467.96	\$ -	\$ 157,451.43	\$ 114,016.53	\$ -
Knighthawk	\$ -	\$ -	\$ -	\$ -	\$ -
Kumar & Associates, Inc.	\$ -	\$ -	\$ -	\$ -	\$ -
Lamb Star	\$ -	\$ -	\$ -	\$ -	\$ -
Liberty Waste Management	\$ -	\$ -	\$ -	\$ -	\$ -
MadVision	\$ -	\$ -	\$ -	\$ -	\$ -
Martin Marietta	\$ 137,068.86	\$ -	\$ 137,068.86	\$ -	\$ -
Merrick	\$ 33,938.39	\$ -	\$ 19,684.28	\$ 14,254.11	\$ -
My Asset Map	\$ 20,750.00	\$ -	\$ 20,750.00	\$ -	\$ -
Norris Design Inc.	\$ 43,130.54	\$ -	\$ 43,130.54	\$ -	\$ -
OxBlue Corporation	\$ 4,536.00	\$ -	\$ 4,536.00	\$ -	\$ -
Pase	\$ 127,693.29	\$ 1,425.00	\$ 90,817.68	\$ 35,450.61	\$ -
Perkins + Will	\$ -	\$ -	\$ -	\$ -	\$ -
Premier Earthworks	\$ -	\$ -	\$ -	\$ -	\$ -
QualCorr	\$ -	\$ -	\$ -	\$ -	\$ -
S & S Coating Services LLC	\$ -	\$ -	\$ -	\$ -	\$ -
Schedio Group	\$ 14,632.83	\$ -	\$ 10,288.00	\$ 4,344.83	\$ -
Stormwater Logistics	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater Risk Mgmt	\$ 65,527.18	\$ -	\$ 58,262.78	\$ 4,501.40	\$ 2,763.00
Straightline Sawcutting	\$ -	\$ -	\$ -	\$ -	\$ -
Summit Strategies	\$ 25,725.01	\$ -	\$ 20,204.42	\$ 5,263.34	\$ 257.25
Sunstate Equipment Co.	\$ -	\$ -	\$ -	\$ -	\$ -
Terra Forma Solutions	\$ -	\$ -	\$ -	\$ -	\$ -
Union Pacific Railroad	\$ -	\$ -	\$ -	\$ -	\$ -
United Rentals	\$ -	\$ -	\$ -	\$ -	\$ -
W.L. Contractors, inc.	\$ -	\$ -	\$ -	\$ -	\$ -
Wagner	\$ 39,760.50	\$ -	\$ 40,595.52	\$ (835.02)	\$ -
West Direct Equipment Savers	\$ -	\$ -	\$ -	\$ -	\$ -
Western Fleet Services	\$ -	\$ -	\$ -	\$ -	\$ -
Xcel Energy	\$ -	\$ -	\$ -	\$ -	\$ -
TOTALS -->	\$ 2,114,915.36	\$ 1,425.00	\$ 1,649,254.89	\$ 455,310.22	\$ 8,925.25

EXHIBIT B

SUMMARY OF DOCUMENTS REVIEWED

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
- AACMD Draw Request No. 30, dated December 17, 2020
- AACMD Draw Request No. 31, dated January 18, 2021
- AACMD Draw Request No. 32, dated February 7, 2021

Aerotropolis Area Coordinating Metropolitan District
Draw No. 32
February 18, 2021

<u>Vendor</u>	<u>Invoice No.</u>	<u>Date</u>	<u>Invoice Total</u>	<u>Capital Amount Requested</u>	<u>District - A Bonds</u>	<u>District - B Bonds</u>	<u>ARTA</u>	<u>ATEC</u>	<u>Developer</u>
Funding for contracts:									
Aggregate	PayApp4	01/31/21	44,403.00	44,403.00	44,403.00	-	-	-	-
AzTec	100426	01/21/21	3,671.65	3,671.65	2,129.56	-	1,542.09	-	-
AzTec	100428	01/21/21	14,944.88	14,944.88	8,668.03	-	6,276.85	-	-
Concrete Curb	PayApp4	01/31/21	136,322.52	136,322.52	136,322.52	-	-	-	-
CTL	568763	01/31/21	5,905.00	5,905.00	-	-	-	5,905.00	-
CTL	568761	01/31/21	1,739.00	1,739.00	1,739.00	-	-	-	-
DCB	PayApp04	01/31/21	37,356.00	37,356.00	37,356.00	-	-	-	-
Dynaelectric	PayApp7	01/31/21	113,902.58	113,902.58	99,151.90	-	14,750.68	-	-
Golden Triangle	PayApp7	01/23/21	20,718.13	20,718.13	20,718.13	-	-	-	-
Iron Woman	PayApp3	01/31/21	11,743.55	11,743.55	11,743.55	-	-	-	-
JHL	PayApp10	01/31/21	467,485.38	467,485.38	307,124.90	-	160,360.48	-	-
Kelley Trucking	PayApp6	01/31/21	21,173.50	21,173.50	12,280.64	-	8,892.86	-	-
Kelley Trucking	PayApp9	01/31/21	250,294.46	250,294.46	145,170.79	-	105,123.67	-	-
Martin Marietta	PayApp11	01/31/21	137,068.86	137,068.86	137,068.86	-	-	-	-
OX Blue	437797	01/31/21	4,536.00	4,536.00	4,536.00	-	-	-	-
Pase	PayApp19	11/25/20	43,287.03	43,287.03	41,862.03	-	-	-	1,425.00
Pase	PayApp8	11/25/20	84,406.27	84,406.27	48,955.66	-	35,450.61	-	-
Stormwater Risk Management	PayApp23	01/31/21	2,470.00	2,470.00	2,470.00	-	-	-	-
Stormwater Risk Management	PayApp21	01/31/21	13,434.33	13,434.33	13,434.33	-	-	-	-
Stormwater Risk Management	PayApp16	01/31/21	11,319.25	11,319.25	11,319.25	-	-	-	-
Stormwater Risk Management	PayApp17	01/31/21	3,560.60	3,560.60	3,560.60	-	-	-	-
Stormwater Risk Management	PayApp14	01/31/21	1,178.00	1,178.00	-	-	-	1,178.00	-
Stormwater Risk Management	PayApp14	01/31/21	950.00	950.00	950.00	-	-	-	-
Stormwater Risk Management	PayApp10	01/31/21	4,085.00	4,085.00	4,085.00	-	-	-	-
Wagner	PayApp7	01/31/21	9,048.00	9,048.00	9,048.00	-	-	-	-
Wager	PayApp16	01/31/21	30,712.50	30,712.50	31,547.52	-	(835.02)	-	-
Total Contracts			1,475,715.49	1,475,715.49	1,135,645.27	-	331,562.22	7,083.00	1,425.00

Aerotropolis Area Coordinating Metropolitan District
Draw No. 32
February 18, 2021

<u>Vendor</u>	<u>Invoice No.</u>	<u>Date</u>	<u>Invoice Total</u>	<u>Capital Amount Requested</u>	<u>District - A Bonds</u>	<u>District - B Bonds</u>	<u>ARTA</u>	<u>ATEC</u>	<u>Developer</u>
Funding for Design:									
Aecom	2000452923	01/22/21	186,078.80	186,078.80	186,078.80	-	-	-	-
CTL	568486	01/31/21	829.00	829.00	829.00	-	-	-	-
E470	4075	12/31/20	1,006.07	1,006.07	-	-	1,006.07	-	-
EV Studio	19120-15	01/28/21	520.00	520.00	520.00	-	-	-	-
EV Studio	CO18-031-21	01/28/21	1,955.79	1,955.79	1,955.79	-	-	-	-
Felsburg	29197	01/15/21	90,311.25	90,311.25	-	-	90,311.25	-	-
JHL	20771	01/25/21	166,638.00	166,638.00	166,638.00	-	-	-	-
My Asset Map	777-20-77-0513	01/20/21	20,750.00	20,750.00	20,750.00	-	-	-	-
Merrick	198409	02/01/21	7,990.45	7,990.45	4,634.47	-	3,355.98	-	-
Merrick	198410	02/01/21	21,583.65	21,583.65	12,518.52	-	9,065.13	-	-
Merrick	198412	02/01/21	4,364.29	4,364.29	2,531.29	-	1,833.00	-	-
Norris	01-62843	12/31/20	1,106.00	1,106.00	1,106.00	-	-	-	-
Norris	01-62982	12/31/20	7,529.24	7,529.24	7,529.24	-	-	-	-
Norris	01-63031	12/31/20	1,445.00	1,445.00	1,445.00	-	-	-	-
Norris	01-62869	12/31/20	6,256.00	6,256.00	6,256.00	-	-	-	-
Norris	01-63020	12/31/20	17,565.50	17,565.50	17,565.50	-	-	-	-
Norris	01-62845	12/31/20	250.00	250.00	250.00	-	-	-	-
Norris	01-63251	12/31/20	5,322.40	5,322.40	5,322.40	-	-	-	-
Norris	01-62926	12/31/20	3,656.40	3,656.40	3,656.40	-	-	-	-
Schedio	181106-0773	01/25/21	10,082.00	10,082.00	10,082.00	-	-	-	-
Schedio	181106-0774	01/25/21	206.00	206.00	-	206.00	-	-	-
Schedio	181107-0775	01/25/21	4,344.83	4,344.83	-	-	4,344.83	-	-
SRM	PayApp25	01/31/21	28,530.00	28,530.00	20,858.60	1,585.00	4,501.40	1,585.00	-
Summit Strategies	1284	01/15/21	25,725.00	25,725.00	20,204.41	-	5,263.34	257.25	-
Total Design			614,045.67	614,045.67	490,731.42	1,791.00	119,681.00	1,842.25	-
Total amount of checks				2,089,761.16	1,626,376.69	1,791.00	451,243.22	8,925.25	1,425.00
Interim Payments									
City of Aurora Invoices				25,154.20	-	21,087.20	4,067.00	-	-
				25,154.20	-	21,087.20	4,067.00	-	-
Total Amount of Draw 32				\$ 2,114,915.36	\$ 1,626,376.69	\$ 22,878.20	\$ 455,310.22	\$ 8,925.25	\$ 1,425.00
ARTA - Current Funding					(1)		108,962.82		
							\$ 346,347.40		
							(1) (2)		
				(1) Funded with A Bonds					
				(2) To be reimbursed by ARTA in 2021					
				\$ 1,972,724.09					

Aerotropolis Area Coordinating Metro District

38

Check List

All Bank Accounts

February 15, 2021

Check Number	Check Date	Payee	Amount
Vendor Checks			
1922	02/15/21	AECOM Technical Services, Inc.	186,078.80
1923	02/15/21	Aggregate Industries	44,403.00
1924	02/15/21	Aztec Consultants, Inc	18,616.53
1925	02/15/21	Concrete Curb & Paving	136,322.52
1926	02/15/21	CTL Thompson, INC	8,473.00
1927	02/15/21	DCB Construction Company, Inc.	37,356.00
1928	02/15/21	Dynaelectric Company, Inc.	113,902.58
1929	02/15/21	E-470 Public Highway Authority	1,006.07
1930	02/15/21	EVstudio	2,475.79
1931	02/15/21	FELSBURG HOLT & ULLEVIG	90,311.25
1932	02/15/21	Golden Triangle Construction, Inc.	20,718.13
1933	02/15/21	Iron Woman	11,743.55
1934	02/15/21	JHL Constructors, Inc	634,123.38
1935	02/15/21	Kelley Trucking, Inc.	271,467.96
1936	02/15/21	Martin Marietta	137,068.86
1937	02/15/21	Merrick & Company	33,938.39
1938	02/15/21	My Asset Map LLC	20,750.00
1939	02/15/21	NORRIS DESIGN	43,130.54
1940	02/15/21	Ox Blue	4,536.00
1941	02/15/21	Pase Contracting Inc	127,693.30
1942	02/15/21	Schedio Group LLC	14,632.83
1943	02/15/21	STORMWATER RISK MANAGEMENT LLC	65,527.18
1944	02/15/21	Summit Strategies	25,725.00
1945	02/15/21	Wagner Constructors Inc. - Colorado	39,760.50
Vendor Check Total			<u>2,089,761.16</u>
Check List Total			<u><u>2,089,761.16</u></u>

Check count = 24