

# **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**

<b><u>Board of Directors:</u></b>	<b><u>Office:</u></b>	<b><u>Term/Expiration:</u></b>
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: July 16, 2020**

**TIME: 1:00 P.M.**

**PLACE: 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 WITHOUT ANY INDIVIDUALS (NEITHER DISTRICT REPRESENTATIVES NOR THE GENERAL PUBLIC) ATTENDING IN PERSON. IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE JOIN THE VIDEO ENABLED WEB CONFERENCE VIA ZOOM:**

**<https://hrgreen.zoom.us/j/92511601012?pwd=QklzY1RSTWVJdW9zWmx6M096N2VLUT09>**

**Meeting: 925 1160 1012**

**Password: 067433**

**Or Dial In:**

**877- 853-5247**

## **I. ADMINISTRATIVE MATTERS**

- A. Present disclosures of potential conflicts of interest and confirm quorum.**

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- B. Approve Agenda confirm location of the meeting and posting of meeting notices.**

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## 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 Minutes from the June 18, 2020 Special Meeting, the June 23, 2020 Special Meeting and the June 24, 2020 Reconvened Special Meeting (enclosures).
- B. Ratify approval of **Task Order No. 01** under the Master Service Agreement (“MSA”) for Civil Engineering Services by and between Aerotropolis Area Coordinating Metropolitan District (“District”) and **Cage Engineering, Inc.** for Infrastructure Site Plan 03 (Southwest/DRH area) in the amount of \$300,000.
- C. Ratify approval of **Change Order No. 01 to Task Order No. 02** under the MSA for Architecture, MEP and Structural Engineering Services by and between the District and **EV Studio, LLC** for The Aurora Highlands Interior Monuments Phase 1 in the amount of \$43,450.
- D. Ratify approval of **Task Order No. 07** under the MSA for Subsurface Utility Engineering Services by and between the District and **Lamb-Star Engineering, L.P.** for Infrastructure Site Plan 03.
- E. Ratify approval of **Task Order No. 20** under the MSA for Planning and Architectural Services by and between the District and **Norris Design, Inc.** for Park 03 Site Plan in the amount of \$160,000.
- F. Ratify approval of **Task Order 23** under the MSA for Planning and Landscape Architecture Services by and between the District and **Norris Design, Inc.** for Infrastructure Site Plan 04 in the amount of \$115,000.

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## III. LEGAL MATTERS

- A. Discuss and consider approval of Assignment of Responsibilities under Restated Agreement for Reimbursement of Costs (Picadilly Road Cost Reimbursement) by and among the District, The Aurora Highlands Metropolitan District Nos. 1, 2 & 3, Green Valley Aurora Metropolitan District No. 1 and Town Center Metropolitan District (to be distributed).

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#### IV. FINANCIAL MATTERS

- A. Ratify approval of payment of interim claims, consisting of check nos. 1672 - 1673 and five (5) wire transfers (enclosure).
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- B. Discuss status of Lender funding requests and consider approval of payment of claims for operating costs represented by check nos. 1705 – 1707, in the amount of \$79,520.65 (enclosure).
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- C. Discuss status of Lender funding request and consider approval of payment of claims for spine administrative costs represented by check nos. 1706 – 1707, in the amount of \$31,402.11 (enclosure).
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- D. Discuss status of Lender funding request and consider approval of payment of claims for in-tract and cost-sharing administrative costs represented by check no. 1707, in the amount of \$3,720.00 (enclosure).
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- E. Review and accept schedule of unaudited financial statements dated May 31, 2020 and cash position report dated May 31, 2020, updated as of July 13, 2020 (enclosure).
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- F. Review and consider acceptance of 2019 Audited Financial Statements and authorize execution of Representation Letter (enclosure).
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- G. Discuss and consider approval of recommendation to CAB for acceptance of the CAB / District Engineers Report and Verification of Costs Associated with Public Improvements (July 2020 Draw) prepared by Schedio Group LLC (to be distributed).
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## V. CAPITAL PROJECTS

- A. Discuss and consider approval of Draw Request No. 25 in the total amount of \$3,461,285.68 represented by check nos. 1674 through 1704 prepared by the District's Program Manager (enclosure- Draw Request No. 25 Summary and list of draw checks):

Developer	\$ 0
AACMD (spine)	\$2,931,167.39
ARTA	\$ 49,269.22
ATEC (spine)	<u>\$ 51,297.77</u>
Total:	\$3,031,734.38

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### Aerotropolis Area Coordinating Capital Projects:

- B. Discuss and consider Lender Commitment to fund and approval of **Notice of Award** of Construction Contract to **Arvada Excavating Co.** for The Aurora Highlands Filing No. 3 Park Earthwork and Erosion Control and authorize execution of Notice to Proceed, subject to approval of the Construction Committee.
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- C. Discuss and consider Lender Commitment to fund and approval of **Task Order No. 48** under the MSA for Surveying Services by and between the District and **Aztec Consultants, Inc.** for Filing 11 Design Survey, 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. 49** under the MSA for Surveying Services by and between the District and **Aztec Consultants, Inc.** for Filing 12 Design Survey, 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. 01** to the Construction Agreement between the District and **Bemas Construction, Inc.** for 38<sup>th</sup> Parkway Reserve to Powhatan EWEC, 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. 04** to the Construction Agreement between the District and **Bemas Construction, Inc.** for 38<sup>th</sup> Parkway, Powhatan to Monaghan, subject to approval of the Construction Committee.
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- G. Discuss and consider Lender Commitment to fund and approval of an **MSA** for Construction Management by and between the District and **Contour Services, LLC** for The Aurora Highlands Street Lighting, subject to approval of the Construction Committee.
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- H. Discuss and consider Lender Commitment to fund and approval of **Task Order No. 33** under the **MSA** for Geotechnical Services by and between the District and **CTL Thompson, Inc.** for Street Lights (multiple roadways), 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. 03 to Task Order No. 02** under the MSA for Architecture, MEP and Structural Engineering Services by and between the District and **EV Studio, LLC**, for The Aurora Highlands Interior Monuments Phase 1, subject to approval of the Construction Committee.
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- J. Discuss and consider Lender Commitment to fund and approval of an **MSA** for The Aurora Highlands – Main Street Soccer Field Study by and between the District and **Norris Design, Inc.**, subject to approval of Construction Committee.
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- K. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 02** under the Construction Agreement by and between the District and **Pase Contracting, Inc.** for Main Street Phase 3 Tributary T EWEC, subject to approval of Construction Committee.
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- L. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 08** under the Construction Agreement by and between the District and **Pase Contracting, Inc.** for Main Street Phase 1, subject to approval of Construction Committee.
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- M. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 02** under the Construction Agreement by and between the District and **Stormwater Risk Management, LLC** for 38<sup>th</sup> Parkway Reserve to Powhatan to EWEC, subject to approval of Construction Committee.
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- N. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 03** under the Construction Agreement by and between the District and **Stormwater Risk Management, LLC** for 38<sup>th</sup> Parkway, Powhatan to Monaghan EWEC, subject to approval of Construction Committee.
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- O. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 08** under the Construction Agreement by and between the District and **Stormwater Risk Management, LLC** for 38<sup>th</sup> Place and 38<sup>th</sup> Avenue EWEC, subject to approval of Construction Committee.
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- P. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 13** under the Construction Agreement by and between the District and **Stormwater Risk Management, LLC** for 42<sup>nd</sup> Avenue Phase 1, Aura Boulevard Phase 1 and Phase 2, EWEC and Demolition, subject to approval of Construction Committee.
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- Q. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 07** to the Construction Agreement by and between the District and **Wagner Construction, Inc. - Colorado** for Sanitary Sewer Filing 1, subject to approval of Construction Committee.

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- R. Discuss and consider approval of Builder’s Risk Insurance through the Colorado Special District Property and Liability Pool.

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- S. Discuss Sales and use Tax Procedures

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**Aerotropolis Regional Transportation Authority (“ARTA”) Capital Projects:**

- A. Report from Project Manager.

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**VI. ARTA MATTERS**

- A. \_\_\_\_\_

**VII EXECUTIVE SESSION**

- A. \_\_\_\_\_

**VIII. OTHER BUSINESS**

- A. \_\_\_\_\_  
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**IX. ADJOURNMENT**

**THE NEXT REGULAR MEETING IS SCHEDULED FOR AUGUST 20, 2020.**

**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
HELD  
JUNE 18, 2020**

A special meeting of the Board of Directors of the Aerotropolis Area Coordinating Metropolitan District, County of Adams (referred to hereafter as the “Board”) was convened on Thursday, June 18, 2020, at 1:00 p.m. 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, without any individuals (neither District representatives nor the general public) attending in person. The meeting was open to the public via videoconference.

**Directors In Attendance Were:**

Matt Hopper  
Carla Ferreira  
Michael Sheldon  
Cynthia (“Cindy”) Shearon

**Also In Attendance Was:**

MaryAnn McGeady, Esq., Elisabeth Cortese, Esq., Jon Hoistad, Esq. and  
Drew Rippey, Esq.; McGeady Becher P.C.  
Todd Johnson; Terra Forma Solutions, Inc.  
Debra Sedgeley, Denise Denslow and Anna Jones; CliftonLarsonAllen LLP (“CLA”)  
Ryan Littleton: HR Green Development, LLC  
Rita Connerly; Fairfield & Woods P.C.  
Carlo Ferreira and Kortny Voegeli; Aurora Highlands, LLC

**ADMINISTRATIVE  
MATTERS**

**Disclosure of Potential Conflicts of Interest:** Attorney McGeady 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.

**Public Comment:** Director Hopper noted that this meeting is open to the public. The public is welcome to speak, but those who choose to speak must identify themselves for the record. People who don’t wish to speak, but would like to be identified in the Minutes are encouraged to introduce themselves. The public is not required to identify themselves if not



speaking.

**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.

**Meeting Location:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon 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 and due to concerns regarding the spread of COVID-19, and the benefits to the control of the virus by limiting in-person contact, the District Board meeting was held via videoconference, without any individuals (neither District representatives nor the general public) attending in person. 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 its boundaries have been received.

## **CONSENT AGENDA**

The Board considered the following actions:

- Review and consider approval of Minutes from the May 21, 2020 Special Meeting

Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Board approved the above actions, as amended.

## **LEGAL MATTERS**

**Special Meeting:** Attorney McGeady advised that a special meeting had been scheduled for June 23<sup>rd</sup> at 7:00 p.m. to finalize and approve outstanding bond documentation.

### **Inclusion Agreement (Aurora Tech Center Holdings, LLC) by and among Aerotropolis Area Coordinating Metropolitan District (the "District"), Aurora Tech Center Holdings, LLC and Aurora Tech Center Development, LLC:**

Attorney McGeady discussed the Inclusion Agreement with the Board, noting that it had been reviewed and approved by the developer. Ms. Connerly, attorney for the developer, confirmed the same. 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 Inclusion Agreement (Aurora Tech Center Holdings, LLC) by and among the District, Aurora Tech Center Holdings, LLC and Aurora Tech Center Development, LLC.

**Inclusion Agreement (GVR King Commercial, LLC) by and among the District, GVR King Commercial, LLC and Aurora Tech Center Development, LLC:** Attorney McGeady discussed the Inclusion Agreement with the Board, noting that it had been reviewed and approved by the developer. Ms. Connerly, attorney for the developer, confirmed the same. 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 Inclusion Agreement (GVR King Commercial, LLC) by and among the District, GVR King Commercial, LLC and Aurora Tech Center Development, LLC.

**Inclusion Agreement by and among the District, Aurora Highlands, LLC, GVR King LLC, GVRE 470 LLC, Green Valley East, LLC, SJSA Investments, LLC, Aurora Highlands Holdings, LLC and Aurora Highlands Development, LLC:** Attorney McGeady discussed the Inclusion Agreement with the Board, noting that it had been reviewed and approved by the developer. Ms. Connerly, attorney for the developer, confirmed same. 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 Inclusion Agreement by and among the District, Aurora Highlands, LLC, GVR King LLC, GVRE 470 LLC, Green Valley East, LLC, SJSA Investments, LLC, Aurora Highlands Holdings, LLC and Aurora Highlands Development, LLC.

**Rescission of Inclusion Agreement (Aurora Tech Center Holdings, LLC) by and between the District and Aurora Tech Center Holdings, LLC:** Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board rescinded approval of the Inclusion Agreement (Aurora Tech Center Holdings, LLC) by and between the District and Aurora Tech Center Holdings, LLC.

**Rescission of Inclusion Agreement (Aurora Highlands Holdings, LLC) by and between the District and Aurora Highlands Holdings, LLC:** Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board rescinded approval of the Inclusion Agreement (Aurora Highlands Holdings, LLC) by and between the District and Aurora Highlands Holdings, LLC.

**Rescission of Inclusion Agreement (Aurora Highlands, LLC) by and between the District and Aurora Highlands, LLC:** Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board rescinded approval of the Inclusion Agreement (Aurora Highlands, LLC) by and between the District and Aurora Highlands, LLC.

**Rescission of Inclusion Agreement (GVR King Commercial, LLC) by and**

**between the District and GVR King Commercial, LLC:** Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board rescinded approval of the Inclusion Agreement (GVR King Commercial, LLC) by and between the District and GVR King Commercial, LLC.

**Rescission of Inclusion Agreement (SJSA Investments, LLC) by and between the District and SJSA Investments, LLC:** Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board rescinded approval of the Inclusion Agreement (SJSA Investments, LLC) by and between the District and SJSA Investments, LLC.

**Rescission of Inclusion Agreement (GVR King LLC) by and between the District and GVR King LLC:** Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board rescinded approval of the Inclusion Agreement (GVR King LLC) by and between the District and GVR King LLC.

**Rescission of Inclusion Agreement (Green Valley East, LLC) by and between the District and Green Valley East, LLC:** Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board rescinded approval of the Inclusion Agreement (Green Valley East, LLC) by and between the District and Green Valley East, LLC.

**Rescission of Inclusion Agreement (GVRE 470 LLC) by and between the District and GVRE 470 LLC:** Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board rescinded approval of the Inclusion Agreement (GVRE 470 LLC) by and between the District and GVRE 470 LLC.

**Joint Resolution of the Board of Directors of The Aurora Highlands Community Authority Board (“CAB”) and the District Establishing Project Procurement/Cost Verification and Cost Accounting Procedures:** This item was deferred to the June 23, 2020 Special meeting.

## **FINANCIAL MATTERS**

**Claims:** Ms. Sedgely presented to the Board for ratification the payment of claims represented by check no. 1642 and four (4) ACH payments in the total amount of \$91,288.85.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board ratified approval of the payment of claims represented by check no. 1642 and four (4) ACH payments, in the total amount of \$91,288.85, noting that the Lender has committed

the necessary funding.

**Claims:** Ms. Sedgeley presented to the Board the payment of claims represented by check nos. 1643 – 1645, in the total amount of \$54,508.95, noting that these are administrative costs and that a developer advance request has been made for these expenses in the amount of \$135,000, which will also cover previously approved claims still outstanding.

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 payment of claims represented by check nos. 1643 – 1645, in the total amount of \$54,508.95, noting that the Lender has committed the necessary funding.

**Schedule of Unaudited Financial Statements dated May 31, 2020 and Cash Position Report dated April 30, 2020, updated as of June 15, 2020:** Ms. Sedgeley reviewed the Schedule of Unaudited Financial Statements, dated May 31, 2020 and Cash Position Report dated April 30, 2020, updated as of June 15, 2020, noting that a budget amendment will likely be necessary.

Following discussion, upon 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 May 31, 2020 and Cash Position Report dated April 30, 2020, updated as of June 15, 2020.

**Status of Proposed CAB Bond Issuance:** Attorney McGeady updated the Board on the status of the CAB's Bond issuance, noting the bond closing is scheduled for June 30, 2020.

**Engineer's Report and Verification of Cost Report(s) Associated with Public Improvements, (Costs Reviewed Include: February 2016 – May 2020, Draw Nos. 1-24), prepared by Schedio Group LLC:** The Board determined to defer this matter.

## **CAPITAL PROJECTS**

**Draw Request No. 24:** Mr. Johnson presented the Board with Draw Request No. 24 prepared by the District's Program Manager.

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. 24 prepared by the District's Program Manager in the amount of \$2,501,102/82 represented by check nos. 1646 through 1670, as shown below:

Developer	\$ 0
AACMD	\$1,683,232.09

ARTA	\$ 809,044.03
ATEC	\$ 8,826.70
<b>Total:</b>	<b>\$2,501,102.82</b>

**AEROTROPOLIS  
AREA  
COORDINATING  
CAPITAL  
PROJECTS**

**Master Service Agreement (“MSA”) for Surveying Services by and between the District and Aztec Consultants, Inc. for Entry Monument Staking at The Aurora Highlands Phase 2 Entry Monument:** 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 MSA for Surveying Services by and between the District and Aztec Consultants, Inc. for Entry Monument Staking at The Aurora Highlands Phase 2 Entry Monument, in the amount of \$7,600.00, upon review and recommendation by the Construction Committee.

**Change Order No. 2 to Task Order No. 13 under the MSA for Surveying Services by and between the District and Aztec Consultants, Inc. for Miscellaneous 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 Change Order No. 2 to Task Order No. 13 under the MSA for Surveying Services by and between the District and Aztec Consultants, Inc. for Miscellaneous Services, in the amount of \$2,820.00, upon review and recommendation by the Construction Committee.

**Task Order No. 48 under the MSA for Surveying Services by and between the District and Aztec Consultants, Inc. for Updated Site Topography:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board approved Task Order No. 48 under the MSA for Surveying Services by and between the District and Aztec Consultants, Inc. for Updated Site Topography, in the amount of \$7,200.00, upon review and recommendation by the Construction Committee.

**MSA for Construction Management by and between the District and Contour Services, LLC for The Aurora Highlands Entry Monument Phase 2:** 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 MSA for Construction Management by and between the District and Contour Services, LLC for The Aurora Highlands Entry Monument Phase 2, in the amount of \$98,900.00, upon review and recommendation by the Construction Committee.

**Change Order No. 03 to Task Order No. 02 under the MSA for Architecture, MEP and Structural Engineering Services by and between the District and EV Studio, LLC for The Aurora Highlands Interior Monuments Phase 1:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board

approved Change Order No. 03 to Task Order No. 02 under the MSA for Architecture, MEP and Structural Engineering Services by and between the District and EV Studio, LLC for The Aurora Highlands Interior Monuments Phase 1, in the amount of \$16,300.00, upon review and recommendation by the Construction Committee.

**Change Order No. 02 under the Construction Agreement by and between the District and Iron Woman Construction & Environmental Services, LLC for Main Street Phase 1 & 2 and 42<sup>nd</sup> and Aura Phase 1:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board approved Change Order No. 02 under the Construction Agreement by and between the District and Iron Woman Construction & Environmental Services, LLC for Main Street Phase 1 & 2 and 42<sup>nd</sup> and Aura Phase 1, in the amount of \$8,740.75, upon review and recommendation by the Construction Committee.

**Change Order No. 03 under the Construction Agreement by and between the District and Iron Woman Construction & Environmental Services, LLC for Main Street Phase 1 & 2 and 42<sup>nd</sup> and Aura Phase 1:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board approved Change Order No. 03 under the Construction Agreement by and between the District and Iron Woman Construction & Environmental Services, LLC for Main Street Phase 1 & 2 and 42<sup>nd</sup> and Aura Phase 1, in the amount of \$6,292.81, upon review and recommendation by the Construction Committee.

**Change Order No. 03 under the Construction Agreement by and between the District and Martin Marietta Materials, Inc. for Main Street Phase 1 & 2 and 42<sup>nd</sup> and Aura Phase 1:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board approved Change Order No. 03 under the Construction Agreement by and between the District and Martin Marietta Materials, Inc. for Main Street Phase 1 & 2 and 42<sup>nd</sup> and Aura Phase 1, in the amount of \$167,945.10, upon review and recommendation by the Construction Committee.

**MSA for Entitlement of The Aurora Highlands – Neighborhood Park #05 by and between the District and Norris Design, Inc.:** Following discussion, this item was removed from consideration.

**Change Order No. 07 under the Construction Agreement by and between the District and Pase Contracting, Inc. for Main Street Phase 1:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board approved Change Order No. 07 under the Construction Agreement by and between the District and Pase Contracting, Inc. for Main Street Phase 1, in the amount of

\$31,930.00, upon review and recommendation by the Construction Committee.

**Change Order No. 01 under the Construction Agreement by and between the District and Stormwater Risk Management, LLC for 38<sup>th</sup> Parkway, Powhatan to Monaghan EWEC:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board approved Change Order No. 01 under the Construction Agreement by and between the District and Stormwater Risk Management, LLC for 38<sup>th</sup> Parkway, Powhatan to Monaghan EWEC, in the amount of \$950.00, upon review and recommendation by the Construction Committee.

**Change Order No. 01 under the Construction Agreement by and between the District and Stormwater Risk Management, LLC for 38<sup>th</sup> Parkway Reserve to Powhatan to EWEC:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board approved Change Order No. 01 under the Construction Agreement by and between the District and Stormwater Risk Management, LLC for 38<sup>th</sup> Parkway Reserve to Powhatan to EWEC, in the amount of \$3,481.00, upon review and recommendation by the Construction Committee.

**Change Order No. 01 under the Construction Agreement by and between the District and Stormwater Risk Management, LLC for Community Markers:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board approved Change Order No. 01 under the Construction Agreement by and between the District and Stormwater Risk Management, LLC for Community Markers, in the amount of \$5,707.00, upon review and recommendation by the Construction Committee.

**Change Order No. 02 under the Construction Agreement by and between the District and Stormwater Risk Management, LLC for 38<sup>th</sup> Parkway, Powhatan to Monaghan EWEC:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board approved Change Order No. 02 under the Construction Agreement by and between the District and Stormwater Risk Management, LLC for 38<sup>th</sup> Parkway, Powhatan to Monaghan EWEC, in the amount of \$654.00, upon review and recommendation by the Construction Committee.

**Change Order No. 02 under the Construction Agreement by and between the District and Stormwater Risk Management, LLC for Residential Filing 1, Phase 1 & Phase 2 EWEC:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board approved Change Order No. 02 under the Construction Agreement by and between the District and Stormwater Risk Management, LLC for Residential Filing 1, Phase 1 & Phase 2 EWEC, in the

amount of \$3,385.00, upon review and recommendation by the Construction Committee.

**Change Order No. 05 under the Construction Agreement by and between the District and Stormwater Risk Management, LLC for Main Street Phase 2:**

Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board approved Change Order No. 05 under the Construction Agreement by and between the District and Stormwater Risk Management, LLC for Main Street Phase 2, in the amount of \$20,025.00, upon review and recommendation by the Construction Committee.

**Change Order No. 06 under the Construction Agreement by and between the District and Stormwater Risk Management, LLC for Main Street Phase 2:**

Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board approved Change Order No. 06 under the Construction Agreement by and between the District and Stormwater Risk Management, LLC for Main Street Phase 2, in the amount of \$9,092.00, upon review and recommendation by the Construction Committee.

**Change Order No. 07 under the Construction Agreement by and between the District and Stormwater Risk Management, LLC for Main Street Phase 2:**

Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board approved Change Order No. 07 under the Construction Agreement by and between the District and Stormwater Risk Management, LLC for Main Street Phase 2, in the amount of \$5,773.00, upon review and recommendation by the Construction Committee.

**Change Order No. 12 under the Construction Agreement by and between the District and Stormwater Risk Management, LLC for 42<sup>nd</sup> Avenue Phase 1, Aura Boulevard Phase 1 and Phase 2 EWEC and Demolition:**

Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board approved Change Order No. 12 under the Construction Agreement by and between the District and Stormwater Risk Management, LLC for 42<sup>nd</sup> Avenue Phase 1, Aura Boulevard Phase 1 and Phase 2 EWEC and Demolition, in the amount of \$6,455.00, upon review and recommendation by the Construction Committee.

**Notice of Award of Construction Agreement by and between the District and Dynalectric Company for Street Lighting:**

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 Notice of Award of Construction Agreement by and between the District and Dynalectric Company for



Street Lighting, in the amount of \$2,317,721.28, subject to approval of Construction Committee.

**Change Order No. 08 to the Construction Agreement by and between the District and Wagner Construction, Inc. - Colorado for Main Street Phase I Utilities:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board approved Change Order No. 08 to the Construction Agreement by and between the District and Wagner Construction, Inc. - Colorado for Main Street Phase I Utilities, in the amount of \$7,342.23, upon review and recommendation by the Construction Committee.

**Change Order No. 09 to Construction Agreement by and between the District and Wagner Construction, Inc. – Colorado for 42<sup>nd</sup> Ave Phase 1 and North South Collector Parkway Waterline:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board approved Change Order No. 09 to Construction Agreement by and between the District and Wagner Construction, Inc. – Colorado for 42<sup>nd</sup> Ave Phase 1 and North South Collector Parkway Waterline, in the amount of \$10,000.00, upon review and recommendation by the Construction Committee.

**Change Order No. 10 to Construction Agreement by and between the District and Wagner Construction, Inc. – Colorado for 42<sup>nd</sup> Ave Phase 2 and North South Collector Parkway Waterline:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board approved Change Order No. 10 to Construction Agreement by and between the District and Wagner Construction, Inc. – Colorado for 42<sup>nd</sup> Ave Phase 2 and North South Collector Parkway Waterline, in the amount of \$46,967.21, upon review and recommendation by the Construction Committee.

**Builder's Risk Insurance through the Colorado Special District Property and Liability Pool:** Attorney Cortese advised the Board that she is in the process of obtaining Builders' Risk Insurance relative to construction of Public Improvements. This item was deferred to the July meeting.

**AEROTROPOLIS  
REGIONAL  
TRANSPORTATION  
AUTHORITY  
CAPITAL  
PROJECTS**

There were no ARTA matters for discussion at this time.

**ARTA MATTERS**

There were no Authority matters for discussion at this time.

\_\_\_\_\_  
**EXECUTIVE  
SESSION**

The Board determined that an Executive Session was not necessary.  
 \_\_\_\_\_

**OTHER BUSINESS**

There was no other business for discussion at this time.  
 \_\_\_\_\_

**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 meeting was adjourned.

Respectfully submitted,

By \_\_\_\_\_  
 Secretary for the Meeting

**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
HELD  
JUNE 23, 2020**

A special meeting of the Board of Directors of the Aerotropolis Area Coordinating Metropolitan District, County of Adams (referred to hereafter as the “Board”) was convened on Tuesday, June 23, 2020, at 7:00 p.m. 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 without any individuals (neither District representatives nor the general public) attending in person. The meeting was open to the public via videoconference.

**Directors In Attendance Were:**

Matt Hopper  
Carla Ferreira  
Michael Sheldon  
Cynthia (“Cindy”) Shearon

**Also In Attendance Was:**

MaryAnn McGeady, Esq., Elisabeth Cortese, Esq., Jon Hoistad, Esq., Drew Rippey, Esq.;  
McGeady Becher P.C.  
Todd Johnson; Terra Forma Solutions, Inc.  
Debra Sedgeley and Denise Denslow; CliftonLarsonAllen LLP (“CLA”)  
Ryan Littleton; HR Green Development, LLC  
Matt Ruhland; Collins Cockrel & Cole P.C.  
Rita Connerly; Fairfield & Woods P.C.

**ADMINISTRATIVE  
MATTERS**

**Disclosure of Potential Conflicts of Interest:** Attorney McGeady 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.

**Continuation of Special Meeting:** Discussion ensued regarding the status of receipt of certain documentation from outside parties. Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and upon vote unanimously carried, the Board determined to continue the special meeting to June 24, 2020 at 3:30 p.m. at the same videoconference link.

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**CONTINUATION**

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 meeting was continued to June 24, 2020 at 3:30 p.m. at the same videoconference link.

Respectfully submitted,

By \_\_\_\_\_  
Secretary for the Meeting

**MINUTES OF A RECONVENED SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
HELD  
JUNE 24, 2020**

A reconvened special meeting of the Board of Directors of the Aerotropolis Area Coordinating Metropolitan District, County of Adams (referred to hereafter as the “Board”) was held on Wednesday, June 24, 2020, at 3:30 p.m. 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 without any individuals (neither District representatives nor the general public) attending in person. The meeting was open to the public via videoconference at the same video link the original meeting was posted for.

**Directors In Attendance Were:**

Matt Hopper  
Carla Ferreira  
Michael Sheldon  
Cynthia (“Cindy”) Shearon

**Also In Attendance Was:**

MaryAnn McGeady, Esq., Elisabeth Cortese, Esq., Jon Hoistad, Esq., Drew Rippey, Esq.; McGeady Becher P.C.  
Todd Johnson; Terra Forma Solutions, Inc.  
Debra Sedgeley and Denise Denslow; CliftonLarsonAllen LLP (“CLA”)  
Ryan Littleton; HR Green Development, LLC  
Matt Ruhland; Collins Cockrel & Cole P.C.  
Rita Connerly; Fairfield & Woods P.C.

**ADMINISTRATIVE  
MATTERS**

**Disclosure of Potential Conflicts of Interest:** Attorney McGeady 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.

**Agenda:** The Board considered the proposed Agenda for the District's reconvened special meeting. Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried, the Agenda was approved.

**Approval of Meeting Location:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board meeting. Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon 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 and due to concerns regarding the spread of COVID-19 and the benefits to the control of the virus by limiting in-person contact, the District Board meeting was held via videoconference, without any individuals (neither District representatives nor the general public) attending in person. 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 have been received from any taxpaying electors within its boundaries.

**Recess:** Following discussion, upon motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote unanimously carried, the Board went into recess until 9:00 p.m. The meeting was resumed at 9:00 p.m. via videoconference at the same video link and was open to the public.

## **CONSENT AGENDA**

The Board considered the following actions:

None.

## **LEGAL MATTERS**

**Joint Resolution of the Board of Directors of The Aurora Highlands Community Authority Board (“CAB”) and Aerotropolis Area Coordinating Metropolitan District (the “District”) Establishing Project Procurement/Cost Verification and Cost Accounting Procedures Resolution (“Resolution”):** Attorney McGeady discussed the proposed Resolution with the Board, noting that the procedures set forth therein establish the manner in which the District’s consultants share information to ensure no party lacks necessary information and that funding cycles are appropriately prepared for. 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 Resolution.

**Assignment of Responsibilities under Restated Agreement for Reimbursement of Costs (Picadilly Road Cost Reimbursement) by and among the District, The Aurora Highlands Metropolitan District Nos. 1, 2 and 3, Green Valley Aurora Metropolitan District No. 1 and Town Center Metropolitan District (“Assignment”):** Attorney McGeady and Attorney Connerly advised the Board that a separate agreement had been prepared to address the amounts outstanding to Town Center Metropolitan District and that the Assignment, which had been previously approved, was no longer necessary. Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board rescinded approval of the Assignment.

**FINANCIAL MATTERS**

**Engineer's Report and Verification of Cost Reports Associated with Public Improvements (Costs Reviewed Include: February 2016 – May 2020, Draw Nos. 1-24), prepared by Schedio Group LLC:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon a vote carried by roll call, the Board recommended to the CAB for acceptance of Engineer's Report and Verification of Cost Reports Associated with Public Improvements (Costs Reviewed Include: February 2016 – May 2020, Draw Nos. 1-24), prepared by Schedio Group LLC.

**Long-Term Capital Improvement Plan – June 2020 Update:** Attorney McGeady and Mr. Johnson described for the Board two separate agreements detailing the capital improvements to be constructed using proceeds of the CAB's 2020 Bonds: (i) the Long-Term Capital Improvement Plan presented by Mr. Johnson which details the major "backbone" public improvements to be constructed in the project area; and (ii) the Plans & Specifications Exhibit provided by the Developer, which detail the Developer's estimate of the same major public improvements. Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board acknowledged the CAB's adoption of the Long-Term Capital Improvement Plan.

**ARTA MATTERS**

None.

**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 meeting was adjourned.

Respectfully submitted,

By \_\_\_\_\_  
Secretary for the Meeting

## Aerotropolis Area Coordinating Metro District

## Check List

All Bank Accounts

June 19, 2020 - July 9, 2020

Check Number	Check Date	Payee	Amount
<b>Vendor Checks</b>			
1672	07/07/20	Colorado Barricade Co.	2,075.00
1673	07/08/20	Xcel Energy	6,483.88
ACH	07/07/20	CITY OF AURORA	515.00
ACH	07/08/20	CITY OF AURORA	304.00
ACH	06/29/20	CITY OF AURORA	9,040.00
ACH	07/06/20	CITY OF AURORA	3,955.00
WIRE	06/19/20	T. Charles Wilson Insurance Service	495.00
<b>Vendor Check Total</b>			<u>22,867.88</u>
<b>Check List Total</b>			<u><u>22,867.88</u></u>

Check count = 7

\* AATA

OPERATIONS = 495.00  
 CAPITAL = 22,372.88



# Aerotropolis Area Coordinating Metro District Cash Requirement Report - Detailed

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
CB	Colorado Barricade Co.				
Reference:	496557-001	Date:	06/30/20	Discount exp date:	
GL AP account:	302500	Due date:	06/30/20	Payment term:	
301250	Accounts Receivable - ARTA - Colorado Barricade Co.	<u>2,075.00</u>			
	Totals	2,075.00	0.00	2,075.00	2,075.00
	<b>Totals for Colorado Barricade Co.</b>	<u>2,075.00</u>	<u>0.00</u>	<u>2,075.00</u>	<u>2,075.00</u>
	<b>Company Totals</b>	<u>2,075.00</u>	<u>0.00</u>	<u>2,075.00</u>	<u>2,075.00</u>



Cc: 'Jenna Luna' <[Jenna.Luna@claconnect.com](mailto:Jenna.Luna@claconnect.com)>; 'Debra Sedgeley' <[debra.sedgeley@CLAconnect.com](mailto:debra.sedgeley@CLAconnect.com)>; 'Matt Hopper' <[matt@summit-strategies.net](mailto:matt@summit-strategies.net)>  
 Subject: RE: 496557\_16\_Summit Strategies\_TAHP Canopy Sign\_CB Pay Application\_June 2020

**[\*\*\*EXTERNAL SOURCE\*\*\*]**

Heather, has the sales tax already been paid? if not, we are tax exempt and can provide the forms if needed.

Thanks

From: Todd Johnson  
 Sent: Tuesday, June 30, 2020 2:49 PM  
 To: Matt Hopper <[matt@summit-strategies.net](mailto:matt@summit-strategies.net)>  
 Cc: Jenna Luna <[Jenna.Luna@claconnect.com](mailto:Jenna.Luna@claconnect.com)>; Debra Sedgeley <[debra.sedgeley@CLAconnect.com](mailto:debra.sedgeley@CLAconnect.com)>  
 Subject: RE: 496557\_16\_Summit Strategies\_TAHP Canopy Sign\_CB Pay Application\_June 2020

We will process as part of this months draw unless you need sooner.

Thanks

From: Matt Hopper <[matt@summit-strategies.net](mailto:matt@summit-strategies.net)>  
 Sent: Tuesday, June 30, 2020 1:22 PM  
 To: Jenna Luna <[Jenna.Luna@claconnect.com](mailto:Jenna.Luna@claconnect.com)>; Debra Sedgeley <[debra.sedgeley@CLAconnect.com](mailto:debra.sedgeley@CLAconnect.com)>; Todd Johnson <[Todd@terraformas.com](mailto:Todd@terraformas.com)>; Matt Hopper <[matt@summit-strategies.net](mailto:matt@summit-strategies.net)>  
 Subject: Fwd: 496557\_16\_Summit Strategies\_TAHP Canopy Sign\_CB Pay Application\_June 2020

Please process this invoice for ARTA/E-470 project signage.

Matt

**MATT HOPPER**  
*managing partner*  
 c: 303.339.0042  
 e: [matt@summit-strategies.net](mailto:matt@summit-strategies.net)  
 w: [summit-strategies.net](http://summit-strategies.net)

*Summit Strategies is a national government relations and public affairs firm based in Denver, Colorado.*

Begin forwarded message:

From: Heather Morita <[heathers@coloradobarricade.com](mailto:heathers@coloradobarricade.com)>  
 Date: June 30, 2020 at 11:22:59 AM MDT  
 To: Matt Hopper <[matt@summit-strategies.net](mailto:matt@summit-strategies.net)>  
 Cc: Donna Frickey <[donna@coloradobarricade.com](mailto:donna@coloradobarricade.com)>, Isabelle Conrad <[Isabelle@coloradobarricade.com](mailto:Isabelle@coloradobarricade.com)>, Deanna Schmidt <[Deanna@coloradobarricade.com](mailto:Deanna@coloradobarricade.com)>  
 Subject: 496557\_16\_Summit Strategies\_TAHP Canopy Sign\_CB Pay Application\_June 2020

# Aerotropolis Area Coordinating Metro District

## Cash Requirement Report - Detailed

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
XCEL	Xcel Energy				
Reference:	11692492	Date:	07/08/20	Discount exp date:	
GL AP account:	302500	Due date:	07/08/20	Payment term:	
307864	Monument Design - Xcel Energy	<u>6,483.88</u>			
	Totals	6,483.88	0.00	6,483.88	6,483.88
	<b>Totals for Xcel Energy</b>	<u>6,483.88</u>	<u>0.00</u>	<u>6,483.88</u>	<u>6,483.88</u>
	<b>Company Totals</b>	<u>6,483.88</u>	<u>0.00</u>	<u>6,483.88</u>	<u>6,483.88</u>



Account No. XX-0012574812-X  
 Job No. 11692492  
 Job Address MAIN ST & 38TH AVE  
AURORA, CO 80019



Public Service Company of Colorado  
 1123 WEST 3RD AVENUE  
 Denver, CO 80223

June 23, 2020

Dear Aerotropis Area Coordinating Metropolitan District,

Thank you for choosing Xcel Energy to be your energy provider. We appreciate your business, and our goal is to deliver you reliable service at an affordable price.

**This letter contains important information about your requested service. Please read all details below as well as any accompanying information and respond accordingly to ensure your project is completed accurately and timely.**

This letter relates to your request for

- New Electric Distribution

Your portion of the cost of this project is ~~\$6,483.88~~. A hard copy invoice will be sent to you via U.S. Mail Postal Service in the coming days. Please see the attached payment options document for more instructions. Upon receipt of payment and other required documentation as noted below, your project will be scheduled and you will be notified of the scheduled date. If paying by check, please note the account number identified at the top of this letter on your check to ensure accurate and timely payment processing.

Below is a list of additional documentation that you will need to review, sign, and return to the Xcel Energy Designer by email or U.S. Postal Service to their address listed at the bottom of the letter. Please retain a copy of all documentation for your records.

- **Documents to be returned to Xcel Energy:**
  - ☐ On-Site Distribution Extension Agreement
  - ☐ Frost Agreement
  - ☐ Contingency List
- **Additional enclosures:**
  - ☐ Concurrence Drawings

If you have any questions about the enclosures or about your specific job, please contact **Brian Villars** at **303.264.8556** and reference your account number and/or job number above.

We look forward to being your energy provider.

Sincerely,  
 Brian Villars  
 Advocate  
 1123 WEST 3RD AVENUE  
 Denver, CO 80223  
 Primoris Services Corporation  
 Brian.S.Villars@xcelenergy.com

307864  
 07/08/20  
 SB



## Customer Payment Options

Xcel Energy offers seven payment options to pay for your construction project. Please select the payment options that work best for you.

### Payment options listed in order of quickest processing

#### **MyAccount/eBill™**

Register at [xcelenergy.com](http://xcelenergy.com) to make a payment from your checking account. You can also enroll in eBill and an email will let you know your bill is ready to view at the MyAccount site in place of receiving a mailed paper bill statement. MyAccount also provides a convenient list of your bill statement and payment history and retains your banking information for future use. Each additional account number will have to be added to your list of managed accounts within MyAccount.

#### **Pay by Phone**

Make payment from your checking or savings account at no charge by using our automated phone system. Please call us at 800.895.4999.

#### **Credit/Debit Card Payment (Not available in TX)**

To pay by phone, call our payment processing partner, BillMatrix, at 888.747.1523.  
To pay online, visit [xcelenergy.com](http://xcelenergy.com) and click on the link to BillMatrix.

*Please note the current fees along with payment information:*

- *Personal credit card = There is a \$2.90 per transaction charge. Payments accepted for up to \$1,000 in one transaction for personal credit card.*
- *Commercial credit card = There is a \$29.95 per transaction charge. Payments accepted for up to \$75,000 - with the corresponding fees in \$3,000 increments. (i.e. 25 \$3,000 payments @ \$29.95 = \$748.75 fee)*

*All credit card types allow a maximum 25 credit/debit card payments in a 30 consecutive day period, per Xcel Energy account, per credit/debit card.*

#### **Overnight Payment Delivery Options**

Send your payment and remittance stub including account number (written on the memo line of your check) via FedEx, UPS or USPS overnight delivery to:

Xcel Energy Attn: Remittance Processing  
414 Nicollet Mall, 3<sup>rd</sup> Floor  
Minneapolis, MN 55401-1993  
Overnight delivery contact phone number: 612.330.5593.

The following alternate zip-codes are also valid:  
Minneapolis, MN 55401-1927  
Minneapolis, MN 55401-4993

**In-Person Pay Stations**

Pay in-person at a location near you by visiting [xcelenergy.com](http://xcelenergy.com) for pay station locations. Please include the account number on the memo line of your check.

*Please note:* A \$1.50 transaction fee applies.

**Pay by U.S. Postal Service**

When sending payment by U.S. mail, please include the account number on the memo line of your check. Do not combine this payment with any other Xcel Energy bill payments. Mail check payments to:

Xcel Energy  
P.O. Box 9477  
Minneapolis, MN 55484-9477

**Electronic Funds Transfer (EFT) (Only available to business)**

The Electronic Funds Transfer (EFT) payment process allows business customers to pay via Corporate Trade Exchange (CTX) formatted Automated Clearing House (ACH) (also referred to as EDI-820), the ability to electronically remit payment. The payments to Xcel Energy's bank accounts are initiated by the customer through a series of steps linked to the billing system. The CTX addenda records included with the funds transfer allow the posting of the payments to occur electronically to the account numbers provided by the customer. To obtain Xcel Energy's EFT bank account numbers and to provide transfer confirmation, please email [CustReceive@xcelenergy.com](mailto:CustReceive@xcelenergy.com).

**Helpful hints to ensure accurate and timely processing of your payment:**

- For all payment options, please have your account number available and note on any payment documentation.
- The hard copy invoice will be sent to you via U.S. mail in the coming days. If you would like an electronic copy of our invoice prior to receiving the hard copy, please contact your Designer who is identified in the attached letter.
- In order to apply payment to the correct account and avoid unnecessary delays, please make separate payments for each individual project or invoice.
- Please note that depending on payment selection, it may take up to a few days to process your payment.





## ON-SITE DISTRIBUTION EXTENSION AGREEMENT (ELECTRIC)

This On-Site Distribution Extension Agreement (the "Agreement"), is dated as of June 23, 2020 ("Contract Origination Date"), by and between Public Service Company of Colorado, a Colorado corporation, d/b/a Xcel Energy (the "Company") and AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT (the "Applicant"). Applicant and Company are hereinafter sometimes referred to individually as a "Party" and collectively as the "Parties." This Agreement is subject to the Company's Electric Service Distribution Extension Policy (the "Policy") within Company's electric tariff (the "Tariff") and to the entirety of Company's Tariff, as amended from time to time, and such Policy and Tariff are each incorporated herein by reference. The Policy and Tariff are available for inspection at the Colorado Public Utilities Commission and on Company's website. Any capitalized term in this Agreement that is not expressly defined herein shall have the meaning set forth in the Policy or Tariff.

This Agreement sets forth the terms and conditions for the design, construction, installation, and payment for the On-Site Distribution Extension (as defined herein), including without limitation the calculation of the Construction Payment to be paid by Applicant. Subject to the exceptions set forth herein and in the Policy and Tariff, the cost responsibility of the Applicant will be based upon, as applicable: (1) standardized per lot costs of constructing and installing the facilities necessary to adequately supply service to single family and townhome lots requested by Applicant (average of sixty (60) feet or less frontage); and (2) Company's estimate of the cost of constructing and installing other facilities necessary to adequately supply the On-Site Distribution Extension (including but not limited to single family and townhome lots more than an average of sixty (60) feet frontage, non-standard load and construction requirements, and commercial facilities), less a Construction Allowance. The Construction Payment shall be non-refundable as of the date that construction commences.

List of Exhibits	Included
Contingency List	Yes
Cost Estimate Worksheet	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Frost and Ground Thawing Agreement	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

1. Service. Applicant has requested and Company has agreed that Company will design, construct, and install the necessary On-Site Distribution Extension to provide electric service to serve MAIN ST & 38TH AVE in the City or Town of AURORA in the County of ADAMS in the State of Colorado ("Service").

Such Service will have the following characteristics:

Category	Applicability
Type of Service	<input checked="" type="checkbox"/> Permanent <input type="checkbox"/> Indeterminate <input type="checkbox"/> Temporary
Network Service	<input type="checkbox"/> Network <input checked="" type="checkbox"/> Non-Network
Voltage (choose one or both)	<input checked="" type="checkbox"/> Primary Voltage <input type="checkbox"/> Secondary Voltage
Overhead/Underground (choose one or both)	<input type="checkbox"/> Overhead <input checked="" type="checkbox"/> Underground
Phase (choose one)	<input checked="" type="checkbox"/> Single-Phase <input type="checkbox"/> Three-Phase <input type="checkbox"/> Combination Single- and Three-Phase



CONTRACT NO. 11692492

Category	Applicability
Additional Characteristics (choose any as applicable)	<input type="checkbox"/> Electric Vehicle Charging Station(s)
	<input type="checkbox"/> High Density Load
	<input type="checkbox"/> Street Lighting
	<input type="checkbox"/> Solar
	<input type="checkbox"/>
	<input type="checkbox"/>

The Parties acknowledge that, if Service includes the provision of Street Lighting, such Service is also subject to, without limitation, the requirements of the Street Lighting Extension Policy.

2. Service Class of Applicant. Applicant ☐ is / ☐ is not a Governmental Entity. In accordance with the Policy and the Tariff, the Applicant shall accept Service under the following Service Class(es):

SERVICE CLASS	APPLICABILITY
<b>RESIDENTIAL</b>	
Schedules R, RE-TOU	<input type="checkbox"/>
Schedules RD, RD-TDR	<input type="checkbox"/>
<b>COMMERCIAL/INDUSTRIAL</b>	
Schedules C, NMTR	<input checked="" type="checkbox"/>
Schedules SGL, SG, SST, STOU, SPVTOU, SG-CPP	<input type="checkbox"/>
Schedules PG, PST, PTOU, PG-CPP	<input type="checkbox"/>
<b>STREET LIGHTING</b>	
Schedule TSL MSL, MI	<input type="checkbox"/>
Schedule RAL, CAL, PLL, SL, SSL, SLU	<input type="checkbox"/>
Schedule COL, ESL	<input type="checkbox"/>

3. Associated Agreements. Except as expressly set forth in this Agreement, this Agreement does not encompass any engineering design, facilities, costs, or payments that may be specified in the associated Off-Site Distribution Line Extension Agreement, the Residential Service Lateral Agreement, or the Commercial Service Lateral Agreement that may be entered into by the Parties and that are associated with the provisions of Service hereunder (collectively, the "Associated Agreements"). The Parties acknowledge that such additional engineering design, facilities, costs, or payments specified in the Associated Agreements may be necessary to fully effectuate the provision of Service contemplated herein, and the engineering design, facilities, costs, and payments with respect to those Associated Agreements will be calculated and contracted for separately from this Agreement.
4. Engineering Design of On-Site Distribution Extension. To the extent applicable, Applicant has submitted to Company an approved final plat of the subdivision contemplated hereunder, which subdivision has been approved by the local government entity with authority to approve the final plat. Based on the information provided by Applicant, Company has completed an engineering design and cost estimate to construct and install the facilities necessary to adequately supply the requested On-Site Distribution Extension. The facilities described below do not encompass any engineering design or facilities identified in the Associated Agreements. Company's engineering design for the On-Site Distribution Extension includes the following:

Category	Project-Specific Information
<b>APPLICANT-PROVIDED INFORMATION*</b>	
Number of Single-Family or Townhome Lots with an average of sixty (60) feet or less of frontage (Standardized Lots)	0



Category	Project-Specific Information
Number of lots/facilities with non-standard load and construction requirements (e.g., commercial facilities, single-family or townhome lots with an average of more than sixty (60) feet of frontage, three-phase service, extensions exceeding three hundred twenty (320) amps, compaction, and/or boring, etc.) (Non-Standard Lots)	1
Number of Street Lights (if any)	0
Point of Interconnection between Off-Site Distribution Line Extension facilities and On-Site Distribution Extension facilities (if applicable)	N/A
<b>ADDITIONAL CIRCUMSTANCES**</b>	
Distribution Reinforcements (if any)	N/A
Excess Facilities (if any)	N/A
ATO/MTO Dual Feeder Service (if any)	N/A
Other Considerations/Special Items (if any)	N/A
* Details for each individual single-family or townhome lot contemplated under this Agreement, including individual lot frontage widths, and for any non-standard project elements, may be provided in the Cost Estimate Worksheet.	
** Additional considerations for the following special circumstances, including cost calculation requirements, are set forth in the Policy and Tariff: Distribution Reinforcements; Excess Facilities; and provision of ATO/MTO Dual Feeder Service. Such additional circumstances may require execution of additional ancillary agreements.	

Applicant acknowledges that, in the event that other utilities or facilities will be installed jointly with the On-Site Distribution Extension, Applicant shall arrange for the installation of and payment for any such facilities with the local telephone company, the local cable television company, or any other utility company, as applicable.

5. Construction Obligations. Applicant shall comply with all Construction Obligations, as those obligations are set forth in the Contingency List. The Agreement and all Associated Agreements are contingent upon acquisition of all required permits and approvals, as those permits and approvals are set forth in the Contingency List.
6. Estimated Construction Cost.
  - a. In General. The estimated cost of all facilities necessary to construct and install the On-Site Distribution Extension is calculated in accordance with the Policy and the Tariff (the "Estimated Construction Cost"). The Estimated Construction Cost may include, without limitation, the estimated cost of all materials, labor, rights-of-way, trench and backfill in non-rock conditions or in known rock conditions, permitting, and tree trimming, together with all incidental and overhead expenses connected therewith. "Trench and backfill in rock conditions" shall include any construction activities that require the use of special construction techniques or special equipment.
  - b. Special Provisions for Reinforcement. Where Distribution Reinforcement is required for serving an existing customer's electric service from Company, Company shall make such Distribution Reinforcement as follows:
    - i. for a Residential or Small Commercial Customer that receives service under a rate schedule which is not based on Kilowatt Demand, relating to the Customer's total load requirements, other than a High Density Load, Company may make such Reinforcements at its expense.



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- ii. For all applicants that receive service under a rate schedule which is based on Kilowatt Demand other than a High Density Load, such Distribution Reinforcement shall be an Off-Site Distribution Line Extension where the Construction Costs shall include the Company's cost to reinforce the system necessary to serve Applicant's total load and the Construction Allowance shall be based on the difference between the Applicant's current maximum Demand over the previous twelve (12) months and Company's estimate of Applicant's projected total load.
  - iii. Where Distribution Reinforcement is required to serve a High Density Load Customer that in whole or in part with another High Density Load Customer causes system capacity to be exceeded or Company's facilities to be overloaded, the Customer shall be required to pay Company the necessary costs for the upgrade or Reinforcement needed to correct the condition.
  - iv. Where Distribution Reinforcement is required for serving new applicants for electric service from Company, Company may make such Reinforcement as part of a new On-Site Distribution Extension or Off-Site Distribution Line Extension where the Estimated Construction Cost shall include Company's cost to reinforce the system as well as new Distribution Extension Facilities necessary to serve Applicant's total load and the Construction Allowance and Off-Site Distribution Line Extension Credit if applicable shall be applicable to the total Estimated Construction Cost.
  - v. For conversion from single-phase to three-phase service and all other classes of service with Kilowatt Demand based distribution portion Construction Allowances, any required Reinforcement shall generally recognize the Construction Cost, Construction Allowance, and Off-Site Distribution Line Extension Credit if applicable for the applicant's additional load and applicant's Construction Payment provisions of the Policy in accordance with individual agreements between the applicant and Company based upon the amount, character, and permanency of the load. For purposes of this section, all Reinforcement for land development shall be considered non-residential and the land developer shall be responsible for Reinforcement costs.
- c. Special cost calculation considerations affecting the total Estimated Construction Cost, including for any Reinforcement, Excess Facilities, ATO/MTO Dual Feeders, and Uneconomic Extensions may be included in the Cost Estimate Worksheet, and additional terms and conditions are provided in the Policy and the Tariff.

Line	Category	Addendum Needed?	Estimated Cost
1	Standardized Per Lot Construction Costs (0 x \$2,511.00)		\$ 0.00
2	Cost Estimate Worksheet for Non-Standard Lot Construction	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	\$7,863.88
3	<b>ESTIMATED CONSTRUCTION COST (Sum of Lines 1 &amp; 2)</b>		<b>\$7,863.88</b>



7. Calculation of Construction Allowance and Street Lighting Construction Allowance.

- a. **Construction Allowance.** The terms for the award of the Construction Allowance, if applicable, are as provided for by this Agreement, the Associated Agreements, the Policy, and the Tariff. The Construction Allowance is calculated on a per customer or per kilowatt demand basis, and such amounts for each of the various classes of service are listed in the Policy on the sheets entitled Construction Allowance by Service Class. The Construction Allowance shall be applicable to applicants receiving service under a Standby service schedule and shall be applicable up to the Distribution Capacity, as set forth in the applicable Electric Standby Service Agreement. **The Construction Allowance is not available if Indeterminate Service or Temporary Service is designated** (see Section 1 above).

To the extent applicable, the calculation of the Construction Allowance is as follows:

A	B	C	D	E	F
Line	Service Class and Rate Schedule	Number of Meters	Total Amount of Kilowatt Demand	Construction Allowance	Amount
<b>Residential – On-Site Distribution</b>					
1	Schedules R, RE-TOU	0		\$1,070	\$ 0.00
2	Schedules RD, RD-TDR		0.0	\$260/kW	\$ 0.00
<b>Commercial and Industrial – On-Site Distribution</b>					
3	Schedules C, NMTR	1		\$1,380	\$1,380.00
4	Schedules SGL, SG, SST, STOU, SPVTOU, SG-CPP		0.0	\$350/kW	\$ 0.00
5	Schedules PG, PST, PTOU, PG-CPP		0.0	\$220/kW	\$ 0.00
6	<b>CONSTRUCTION ALLOWANCE (Sum of Lines 1 – 5)</b>				<b>\$1,380.00</b>

To the extent there is excess Construction Allowance arising out of and pursuant to this Agreement, such excess Construction Allowance may be applied to an associated Off-Site Distribution Line Extension Agreement, as set forth therein, provided that such Off-Site Distribution Line Extension Agreement is entered into by and between the same Parties as this Agreement and for the purpose of effectuating the same Service as contemplated hereunder. In no event shall the total amount credited to Applicant exceed the total Construction Payment made by Applicant.



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- b. Street Lighting Construction Allowance. To the extent applicable, the calculation of the Street Lighting Construction Allowance for this Agreement is listed below. The Street Lighting Construction Allowance is not available if Indeterminate Service or Temporary Service is designated (see Section 1 above).

A	B	C	D	E
Line	Service Class and Rate Schedule	Number of Point(s) of Delivery or Lighting Unit(s), as applicable	Construction Allowance	Amount
1	Schedules TSL, MSL, MI	0	\$1,080	\$ 0.00
2	Schedules RAL, CAL, PLL, SL, SSL, SLU	0	Lighting Equipment: \$770	\$ 0.00
		0	Distribution System: \$80	\$ 0.00
3	Schedules COL, ESL	0	Distribution System: \$80	\$ 0.00
4	<b>STREET LIGHTING CONSTRUCTION ALLOWANCE</b> (Sum of Lines 1 – 3)			\$ 0.00

8. Construction Payment.

- a. Permanent Service. If the On-Site Distribution Extension is designated to provide Permanent Service (see Section 1 above), then Applicant shall pay to Company as a Construction Payment an amount equal to the Estimated Construction Cost (as set forth in 6 above), less the Construction Allowance and, as applicable, the Street Lighting Construction Allowance (as set forth in Section 7 above), such payment amount subject to Company's approval, not to be unreasonably withheld.
- b. Indeterminate Service. If the On-Site Distribution Extension is designated to provide Indeterminate Service (see Section 1 above), then Applicant shall pay to Company as a Construction Payment an amount equal to the Estimated Construction Cost (as set forth in Section 6 above), such payment amount subject to Company's approval, not to be unreasonably withheld.
- c. Temporary Service. If the On-Site Distribution Extension is designated to provide Temporary Service (see Section 1 above), then Applicant shall pay to Company as a Construction Payment an amount equal to the estimated cost of installing and removing all necessary overhead or underground electric On-Site Distribution Extension facilities, such payment amount subject to Company's approval, not to be unreasonably withheld.
- d. Calculation of Construction Payment. The Construction Payment under this Agreement is calculated as follows:



Line	Category	Amount
1	Estimated Construction Cost (see Section 6 above)	\$7,863.88
2	Construction Allowance (see Section 7 above)	\$1,380.00
3	<b>Line 1 minus Line 2</b> (If value is a negative number, such amount may qualify as an excess Construction Allowance applicable to an associated Off-Site Distribution Line Extension Agreement.)	\$6,483.88
4	As applicable, the Street Lighting Construction Allowance (see Section 7 above)	\$ 0.00
5	<b>Line 3 minus Line 4: TOTAL CONSTRUCTION PAYMENT</b> (If value is a negative number, enter \$0)	\$6,483.88

- e. **For non-Governmental Entities** (see Section 2 above). Payment of the Construction Payment shall be made within sixty (60) days of the Contract Origination Date. The Construction Payment shall be non-refundable to Applicant as of the date that construction commences on the On-Site Distribution Extension.
- f. **For Governmental Entities** (see Section 2 above). To the extent allowable by law, payment may be made in accordance with Section 8.e or governmental Applicant may elect to have Company advance the Construction Payment for the duration of the construction period as follows: Company shall charge the governmental Applicant interest applied to the Construction Payment amount for the applicable construction period at the Company's Allowance For Funds Used During Construction (AFUDC) rate. Company shall bill Applicant for the Construction Costs and the interest within thirty (30) days after the Extension Completion Date. Applicant shall pay Company within ninety (90) days after the Extension Completion Date.
9. **Surcharges.** Surcharges in excess of the Construction Payment may be assessed for items not otherwise accounted for or incorporated into the original On-Site Distribution Extension or Construction Payment, including without limitation any Applicant-associated delays; obstructions; permit fees; or any special item required to meet construction conditions, including but not limited to Frost Conditions and rock conditions. Company shall separately invoice Applicant for any surcharges as a non-refundable contribution in aid of construction or in accordance with the terms of any separate ancillary agreement, and such invoice shall be paid by Applicant no later than thirty (30) days following the invoice date.
10. **Construction in Frost Conditions.** Applicant [☐ **authorizes** / ☐ **does not authorize**] Company to perform construction activities in Frost Conditions.
- For the purpose of this Agreement, "Frost Conditions" exist if ground frost conditions deeper than six (6) inches are encountered at the time of installation of the Distribution Extension Facilities. Applicant is encouraged to have a representative present during Company's trenching operation to confirm frost depth.
- If Applicant authorizes Company to perform construction activities in Frost Conditions, then Applicant agrees to pay, as applicable, the Frost Condition Fees, Ground Thawing Fees, or additional fees, as set forth in the Frost and Ground Thawing Agreement, which shall be incorporated herein by reference.
- If Applicant does not authorize Company to perform construction activities in Frost Conditions, then Applicant acknowledges that Applicant's project may be delayed until Frost Conditions have ceased and there is no further chance of encountering frost.
11. **Circumstances Requiring a New Agreement.** If Company reasonably determines that design changes made either prior to construction or in the field exceed the scope of this Agreement, this Agreement shall be terminated and a new agreement may be entered into in accordance with the new project scope. If and only if a new agreement is executed by the Parties for a replacement project, any amounts already paid by



Applicant as a Construction Payment, may, at Company's sole reasonable discretion, be either refunded to Applicant or carried over and netted against any newly calculated Construction Payment, less reasonable charges to account for the project scope change.

12. Right-of-Way Agreement. Applicant agrees to execute Company's standard right-of-way agreement granting, free of charge to Company, any rights-of-way upon, over, or under Applicant's property that may be required for Company to provide Service hereunder; and to obtain from other persons or entities as may be required such other rights-of-way, free of charge and on terms satisfactory to Company. Applicant acknowledges that Company's ability to perform under this Agreement is contingent upon obtaining any and all rights-of-way from Applicant and from other persons or entities, as necessary. The obligation to obtain the necessary rights-of-way is solely and ultimately the obligation of Applicant, and Company shall not be required to expend more than commercially reasonable efforts to assist Applicant in the acquisition of any third-party rights-of-way. All necessary rights-of-way must be provided to Company at least ten (10) days prior to the commencement of construction.
13. Conditions to Company Work Order, Scheduling, and Construction Commencement. The Parties acknowledge that Company shall not be obligated to issue a work order, release for scheduling, or commence construction of the On-Site Distribution Extension unless and until the following requirements have been satisfied:
  - a. execution by Applicant of this Agreement and all Associated Agreements, and of any other Exhibits and ancillary agreements, as applicable;
  - b. receipt by Company of the applicable Construction Payment(s) under this Agreement, under all Associated Agreements, and under any ancillary agreements;
  - c. receipt of one-line diagrams, load information, plats and any other information required by Company to calculate Company's estimate of Applicant's load and to determine the appropriate facilities necessary under this Agreement, the Associated Agreements, and any ancillary agreements;
  - d. receipt of confirmation from Applicant that Applicant has satisfied all Construction Obligations as set forth in Section 5 above, and in the Contingency List, such obligations subject to Company's approval, with such approval not to be unreasonably withheld.

Upon the acceptance of the terms and conditions of this Agreement, Applicant must return all applicable documents to Public Service Company of Colorado, at the address provided on the signature page of this Agreement.

14. Estimated Installation Timeframes.
  - a. Time to Accept Agreement. The Estimated Construction Cost and Construction Payment set forth herein shall be effective for sixty (60) days from the Contract Origination Date. Should Applicant fail to execute and return this Agreement to Company and pay the Construction Payment within those sixty (60) days, Company's offer shall be deemed revoked and Applicant may request that Company re-calculate the Estimated Construction Cost and Construction Payment. Notwithstanding the foregoing, the Parties may agree to extend the time period for Applicant to execute the Agreement on a date subsequent to the sixty (60)-day period, such extension period not to exceed ninety (90) days from the Contract Origination Date.
  - b. Time to Complete Conditions. If Applicant fails to satisfy all conditions identified in Sections 5, 12, and 13 within sixty (60) days of Applicant's execution of the Agreement, Company reserves the right to re-calculate the Estimated Construction Cost and Construction Payment, and this Agreement may be terminated and may be replaced with a new agreement. Notwithstanding the foregoing, the sixty (60)-day period to complete the conditions identified in this subsection shall be tolled during any winter or other construction moratorium period implemented by a jurisdictional governmental entity.





- c. Estimated Time to Complete Construction. Applicant shall be notified of which week construction is scheduled to begin. Company shall make all reasonable efforts to complete construction within one hundred twenty (120) days under normal circumstances and conditions. The one hundred twenty (120)-day construction period shall not commence until Company certifies that Applicant has complied with all conditions identified in Sections 5, 12, and 13 ("Company Certification"). Notwithstanding the foregoing, the one hundred twenty (120)-day period to complete construction shall be tolled during any winter or other construction moratorium period implemented by a jurisdictional governmental entity, emergency system condition, extreme weather event, period of construction delay attributable to Frost Conditions, rock conditions, or other unanticipated construction condition, or unanticipated scheduling conflicts.

Any portion of this On-Site Distribution Extension that is not completed in a normal manner, that is, by following accepted construction practices, within one hundred twenty (120) days after the Company Certification, shall be struck from this Agreement, and the Construction Payment shall be updated accordingly.

If the failure to complete construction within the one hundred twenty (120) day construction period is caused solely by Company, the uncompleted portion of the On-Site Distribution Extension shall not be struck from this Agreement; Applicant's Construction Payment shall become interest bearing; and Company shall pay interest to Applicant at the rate Company currently pays on residential security deposits. Notwithstanding the foregoing, Company shall not be required to pay interest to Applicant if Company's performance under this Agreement is delayed on account of circumstances that are outside of Company's reasonable control, including without limitation, construction moratoria; emergency system conditions; extreme weather events; periods of construction delay attributable to Frost Conditions, rock conditions, or other unanticipated construction condition; or unanticipated scheduling conflicts.

- d. Status Updates on Construction Progress. Company shall provide periodic status updates to Applicant throughout the construction process and shall promptly notify Applicant if Company is reasonably certain that Company will require an extension of the estimated installation timeframe. Applicant may direct any questions regarding the status of the On-Site Distribution Extension to Company by contacting the Company representative by telephone or e-mail.
15. Ownership. The facilities constructed under the terms of this Agreement on the electric supply side of the Point of Delivery shall be, at all times, the property of Company. The Point of Delivery is the point where Company's electric facilities are first connected to the electric facilities of the customer. The location of the Point of Delivery will be determined by Company in accordance with standard practice or as individual circumstances may dictate as set forth in the Xcel Energy Standard for Installation and Use.
16. Lien Waiver Prohibited. Applicant acknowledges that the Tariff prohibits Company from accepting payment with any sort of lien waiver. Accordingly, Applicant agrees that any attempt to create a lien waiver in such manner (including by any printed or stamped lien waiver on a check) shall be ineffective and void.
17. Insurance. Applicant shall purchase and maintain such insurance as shall protect Applicant and Company from claims that may in any way arise out of or be in any manner connected with the performance of the Agreement, whether such claims arise out of the act or failure to act of Applicant, Company, their respective contractors or subcontractors, or of the direct or indirect delegate, appointee, or employee of either.
18. Indemnification. **This Section 18 applies only if Applicant is not a Governmental Entity.** Each Party (the "Indemnifying Party") shall indemnify, defend, save, and hold harmless the other Party, its affiliates, and their respective directors, officers, employees, contractors, representatives and agents (each an "Indemnified Party") from any and all claims, demands, liabilities, damages, losses, actions, suits or judgments, fines, penalties, costs and expenses (including, without limitation, court costs, expert witness fees, and attorneys' fees) (collectively, "Losses") resulting from an injury to person or persons (including



death) or damage to property arising out of or related to this Agreement to the extent caused by: a default under, or a failure to perform in accordance with the terms of, this Agreement by the Indemnifying Party; a violation or alleged violation of applicable laws by the Indemnifying Party; or the negligence, intentional acts or omissions, or other misconduct of the directors, officers, employees, contractors, representatives, agents or other person or entity acting on behalf of the Indemnifying Party. Applicant shall indemnify, defend, and hold Company harmless from and against all Losses arising out of or related to environmental conditions at the project site or the on-site or off-site management, transportation, storage, disposal, or exacerbation of contaminated soils, water, groundwater, or vapors encountered by Company at the project site. In respect of an indemnity obligation of a Party hereunder resulting from an injury to person or persons (including death) or damage to property, no Party shall be liable hereunder for an amount greater than that represented by the degree or percentage of the negligence or fault attributable to such Party that produced the injury or damage giving rise to indemnity obligation.

The Parties agree that the foregoing indemnity obligations shall be in addition to any insurance obligations herein and shall not be limited in any way by the amount of any insurance required hereunder. Further, these indemnity obligations shall not be construed to relieve any insurer of its obligation to pay claims consistent with the provisions of a valid insurance policy. Nothing in this Section shall enlarge or relieve either Party of any liability or obligations to the other for any breach of this Agreement.

19. Limitation of Liability. Neither Party shall be liable to the other Party for any special, incidental, indirect, punitive, or consequential loss or damage whether or not such loss or damage is caused by the fault or negligence of the Party, its employees, agents, or subcontractors. This exclusion of liability for special, incidental, punitive, or consequential loss or damage applies to loss of profits or revenue, costs of capital, loss of use of equipment or facilities, cost of purchased or replacement power or claims of customers due to loss of service. This exclusion does not apply to indemnification claims arising out Section 18 above, or if the Agreement is terminated for default pursuant to the Agreement.
20. No Partnership or Agency. This Agreement shall not be interpreted to create an association, joint venture, or partnership between the Parties nor to impose any partnership obligation or liability upon either Party. Except as specifically provided for in this Agreement to the contrary, neither Party shall have any right, power, or authority to enter into any agreement or undertaking for, or act on behalf of, or to act as an agent or representative of, the other Party. In no way is this Agreement, or Company's actions pursuant to this Agreement, to be construed to deem Company an agent of Applicant in any manner whatsoever.
21. Assignment. Applicant may not assign this Agreement without the prior written consent of Company.
22. Governing Law. The interpretation and performance of this Agreement and each of its provisions will be governed and construed in accordance with the laws of the State of Colorado, exclusive of conflict of laws principles. The Parties submit to the exclusive jurisdiction of the state courts of the State of Colorado, and venue is hereby stipulated as Denver or such other city as mutually agreed to by the Parties.
23. Exhibits. The Exhibits to this Agreement are hereby incorporated in this Agreement by reference and constitute a part of this Agreement.
24. Merger. This Agreement and the exhibits attached hereto, constitute the entire agreement between the Parties relating to the subject matter herein. There are no other provisions, terms, or conditions to this Agreement, whether written or oral, and all prior or contemporaneous agreements with respect to the subject matter herein are superseded by this Agreement.
25. Binding Effect. This Agreement is binding upon and shall inure to the benefit of the Parties hereto and their respective successors, legal representatives, and assigns.
26. Third Party Beneficiaries. No provision of this Agreement shall in any way inure to the benefit of any third person so as to make any such person a third party beneficiary of this Agreement.



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27. Severability. In the event any words, phrases, clauses, sentences, or other provisions hereof are invalid or violate any applicable law, such offending provision(s) shall be ineffective to the extent of such violation without invalidating the remainder of this Agreement, and the remaining provisions of this Agreement shall be construed consistent with the intent of the Parties hereto as closely as possible, and this Agreement, as reformed, shall be valid, enforceable, and in full force and effect.
28. Headings. The headings of Sections of this Agreement are for guidance and convenience of reference only and will not limit or otherwise affect any of the terms or provisions of this Agreement.
29. Counterparts. This Agreement may be executed in counterparts and each executed counterpart will have the same force and effect as an original instrument.
30. Amendment. This Agreement may not be amended except by written agreement between the Parties.
31. Term and Termination. This Agreement is effective on the Parties as of later of the Contract Origination Date or the date upon which both Parties execute the Agreement, and will terminate upon notice by Company to Applicant that (a) Applicant has failed to fulfill a condition precedent to Company's work as set forth in this Agreement; or (b) the Parties have satisfied all obligations as set forth in this Agreement. Sections 3, 15, 16, 17, 18, 19, 21, 22, 23, 24, 25, 26, 29, 30, and 31 of this Agreement shall survive the termination of this Agreement.

[SIGNATURE PAGE FOLLOWS]



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Applicant has reviewed and approved the terms and conditions of this On-Site Distribution Extension Agreement (Electric) and accepts the cost of the Construction Payment of \$6,483.88 as calculated in Section 8. Applicant understands additional charges may arise in accordance with the Policy, Tariff, and Agreement. Applicant will send to Company an original signed copy of this Agreement together with any applicable ancillary agreements, Associated Agreements, or documents, as applicable.

Contract Origination Date: June 23, 2020

**IN WITNESS WHEREOF**, duly authorized representatives of the Parties have executed this On-Site Distribution Extension Agreement (Electric).

Company Representative	
Print Name: <u>Ryan Koepsel</u> Title: <u>Reliable Power Consultants</u> Signature: _____ Date: <u>June 23, 2020</u>	Mailing address:  Reliable Power Consultants 10190 Bannock Street, Suite 212 Northglenn, CO 80260  Phone: <u>316-516-1290</u> Email address: <u>Ryan.M.Koepsel@xcelenergy.com</u>
Applicant	
Print Name: _____ Title: _____ Signature: _____ Date: _____	Mailing address:  AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  _____ _____ Phone: _____ Email address: _____
Company Authorization	
Name: <u>Charles Toombs</u> Title: <u>Supervisor New Business Design</u>  Signature: <u>Charles Toombs</u> Date: <u>6/26/20</u>	

Digitally signed by Charles Toombs  
 DN: cn=Charles Toombs, o=Xcel  
 Energy, ou=New Business Design,  
 email=charles.e.toombs@xcelenerg  
 y.com, c=US  
 Date: 2020.06.26 16:29:30 -0600

[SIGNATURE PAGE TO ON-SITE DISTRIBUTION EXTENSION AGREEMENT (ELECTRIC)]



July 7, 2020

AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
141 UNION BLVD  
LAKEWOOD, CO 80228

RE: Frost Installation Conditions

Due to the possibility that ground frost conditions may exist during installation of your distribution facilities and if applicable, service laterals, it is necessary that Xcel Energy inform you of our policy regarding installation in frozen ground.

If frost conditions deeper than six inches (6") are encountered, additional costs will be charged at a cost of \$2.20 per linear foot. Also, if "select" backfill is required, Xcel Energy will charge an additional amount based on actual costs.

Charges for trenching in frost will be billed after the job has been completed; therefore, you may want to have a representative present during the trenching operation to confirm the frost depth.

If you prefer to avoid frost charges by waiting until frost depth is six inches (6") or less, you must notify me at the time of your application, otherwise please complete and return the attached Frost Agreement.

If you have any questions or comments, please call me at the number listed below.

Sincerely,

Brian Villars 303.264.8556  
Q3 Contracting Inc

Mailing address:

Q3 Contracting Inc  
18000 E 22nd Ave., Unit 2  
Aurora, CO 80011

## FROST AGREEMENT

### For Installation of Gas and/or Electric Distribution and Service Laterals

AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT, hereinafter referred to as "Customer", having entered into an agreement with Public Service Company of Colorado, a Colorado corporation, d/b/a Xcel Energy to install gas and/or electric facilities into its project known as Aurora Highlands, located at (service address) MAIN ST & 38TH AVE, AURORA further agrees that if ground frost conditions deeper than six (6") are encountered at the time of installation of the Gas and/or Electric Distribution and if applicable, Service Laterals, "Customer" hereby authorizes Xcel Energy to install the above facilities and to pay the actual additional non-refundable frost charges. By signing this Agreement, "Customer" requests to proceed with the installation regardless of frost conditions and such installation will be done with the actual frost charges billed by Xcel Energy and paid by the "Customer". These charges are in addition to any previous extension charges and are not refundable. Such charges are due and payable within thirty (30) days after the billing.

Should the decision be made to defer installation until there is six inches (6") or less frost in the ground, rescheduling of installation will be done with consideration made for previously scheduled installations. Notification of the approximate date of installation will be given by Xcel Energy as soon as practicable after frost conditions have ceased.

If this Frost Agreement includes Service Laterals for this project, please list addresses or lot and block numbers that are covered by this Agreement.

#### CUSTOMER

\*By \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_  
(Type or Print Name and Title of Signer)

Mailing Address: 141 UNION BLVD  
LAKEWOOD, CO, 80228

XCEL ENERGY REPRESENTATIVE  
Brian Villars 303.264.8556  
Q3 Contracting Inc

Mailing address:

Q3 Contracting Inc  
18000 E 22nd Ave., Unit 2  
Aurora, CO 80011

*Brian Villars*

Digitally signed by Brian Villars  
DN: cn=Brian Villars, o, ou,  
email=Brian.S.Villars@xcelenergy.  
com, c=US  
Date: 2020.07.07 09:03:49 -06'00'

Date July 7, 2020

**Xcel Energy Representative**



## CONTINGENCY LIST

*CUSTOMER:	AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
ADDRESS:	MAIN ST & 38TH AVE
CITY:	AURORA
DESIGN NO:	951904
SN:	11692492

SIGNATURE\*\*

DATE:

\* Confidential Information

\*\* Customer is to return copy of signed document to your Xcel Energy Representative

Public Service Company of Colorado d/b/a Xcel Energy (the "Company") has completed the engineering design and cost estimate for your electric and/or gas distribution request. The Company will install the facilities as shown in the attached engineering sketch(es), when all contractual obligations and customer-supplied conditions are met. The specified conditions listed below were used to determine the most effective design to meet your request. If, for any reason this design does not meet your request as intended, please review with the Company's Engineering personnel. Engineering will discuss any possible revision and will expedite any necessary revised costs in order to meet your schedule as planned. (Please be aware that additional estimates may be subject to re-engineering charges.) The Company looks forward to completing the installation of these facilities for you and providing for any future needs you may have.

1. Disclaimer. Company shall not be responsible for the repair or replacement costs resulting from damage to items that are not marked prior to Company's commencement of construction.
2. Construction Obligations. To the extent applicable, Customer shall confirm to Company, and Company shall certify, that the following construction obligations have been met prior to Company commencing construction on the project.
  - ❖ Customer must install curb and gutter prior to installation of electric and/or gas distribution facilities.
  - ❖ When construction consists of five (5) sites or fewer, all sites must be ready. For projects with more than five (5) sites, approximately fifty (50) percent of the sites must be ready.
  - ❖ As determined by Company, required property pins, necessary curve points, easements, proposed structures, and facility equipment locations must be staked and visible in the field.
  - ❖ ☒ If checked, Customer has agreed to install sleeves at crossings (electric construction only).
  - ❖ Water line, sewer lines septic systems, leach fields, and any other underground obstruction must be staked, flagged, and installed prior to Company gas and/or electric construction.
  - ❖ Transformers, switch cabinet locations, pedestals, gas regulator stations, meter installations, and other surface mounted equipment must be exact final grade. All other street/easements/service lateral routes must be within plus or minus six (6) inches of final grade.
  - ❖ Pouring/paving of driveways and landscaping must be delayed until after installation of facilities (services excluded).
  - ❖ Where existing slopes prohibit trenching, Customer must provide temporary grade for trenching equipment.
  - ❖ Construction route must be clear of all obstructions.
    - Construction material must be cleared from route.
    - Temporary trailers, buildings, and other obstacles must be moved.
    - Company will trim/clear trees along the construction route. Subject to Company's approval, if Customer elects to trim/clear the trees on Customer's own property, will be deducted.
  - ❖ All roof drains must be directed away from Company equipment in a manner that prevents damage or settling of facilities, or both.
  - ❖ If transformers, switch cabinets, or gas meters require bumper protection, Customer must install protection at Customer's sole cost. Customer must contact design engineer for bumper protection clearance requirements.
  - ❖ If Customer knows or suspects contaminants are present on the property where Company may be working, Customer must disclose its knowledge or suspicion to Company prior to Company commencing construction. If there are known contaminants on the subject property, Customer/developer/owner must remove the contaminants to any impacted soils or groundwater prior to Company commencing construction. If, prior to or



during Company construction, contaminants are encountered that were previously unknown, all work will be stopped until Customer remediates the site to ensure Company's crews are working in non-contaminated soils and that all facilities are located upon or buried in non-contaminated soils. The Company may, in its sole discretion, agree to other appropriate alternatives to these remediation requirements that are protective of worker and public safety and that protect the Company from incurring environmental liabilities.

- ❖ The Customer/developer/owner shall comply with all applicable federal, state, and local laws, regulations, and ordinances ("Environmental Laws") regarding environmental contamination, including without limitation any Environmental Laws pertaining to soil and/or debris excavated from the property that is contaminated with hazardous substances, hazardous or solid wastes, petroleum, or other similar regulated materials. Company shall not be liable or responsible for environmental conditions at or near the Project site, and Customer shall be responsible for environmental conditions and costs of properly managing any impacted media including, but not limited to, soils or groundwater. The Customer/developer/owner shall be responsible for any additional costs arising out of pre-existing contamination on the property, including but not limited to: (a) Company exacerbating pre-existing conditions; and/or (b) Company's adoption of greater or different procedures for utility installation than its standard business practice when dealing with clean, uncontaminated soils.
  - ❖ Customer will be responsible for replacing existing sod, shrubs, trees, etc., and for repairing existing paving, at no cost to Company.
  - ❖ Customer must ensure that all Company facilities meet all local setback and zoning requirements, and remain accessible at all times for routine maintenance purposes.
  - ❖ All areas of the door sides of transformers and/or switch cabinets must remain clear of obstructions for ten (10) feet minimum distance at all times for maintenance purposes.
  - ❖ With regard to meters and service laterals:
    - The permanent address must be attached to the building before the permanent meter will be set.
    - Multiple unit structures must have each meter housing and fuel line, as applicable, permanently identified before the meter will be set.
    - Multiple unit structures with banked metering require separate trenches for any Customer-owned facilities.
    - No Customer-owned facilities will be allowed in any easement granted by the property owner to Company.
    - Customer is responsible to provide required clearances for all electric and gas metering equipment in accordance with the Xcel Energy Standard for Electric Installation and Use and applicable laws, regulations, and standards as determined by the Company.
    - Company will install all residential underground electric services in accordance with Company's Electric Extension Standards.
    - All commercial electric underground services, complete to transformer, pedestal, or terminal pole shall be installed, owned, and maintained by Customer in accordance with Company's Electric Extension Standards.
    - Adequate conduit under concrete, decks, and other obstructions shall be the responsibility of Customer.
    - Overhead to underground conversion of meters and risers, including all wiring and building repairs, shall be at Customer's cost.
    - Company will install all gas services.
    - ☐ If checked, Customer must provide a concrete pad for gas meter support at no cost to Company.
- Meter Pad Dimensions:      long X      wide X      thick.
3. Permit Obligations. The Agreement and all Associated Agreements are contingent upon acquisition of the following permits and/or approvals:
- ☐ Town Permit
  - ☐ County Permit
  - ☐ State Highway Crossing Permit
  - ☐ Railroad Crossing Permit
  - ☐ Bureau of Land Management (BLM) Approval
  - ☐ Grading and Drainage Permit
  - ☐ Water Board Crossing
  - ☐ Special Permit
  - ☐ Corps of Engineer's Permit
  - ☐ Other [Please specify.]





4. Trench Compaction Requirements. Company is required to provide the following trench specifications:

- ☒ Wheel Compaction 150 feet of trench
- ☐ 85% Standard Proctor Compaction      feet of trench
- ☐ 95% Standard Proctor Compaction      feet of trench
- ☐ 95% Modified Proctor Compaction      feet of trench
- ☐ Bore      feet of trench

Public Works Engineering

City of Aurora

15151 E Alameda Pky  
Aurora CO 80012  
303-739-7335

Worth Discovering • [aurora.gov.org](http://aurora.gov.org)

**PLEASE NOTE: THE CITY IS NOW ALLOWING DEFERRAL OF CIVIL PLAN REVIEW FEES UNTIL THE BEGINNING OF THE SECOND REVIEW OF DOCUMENTS. ALL REVIEW FEES MUST BE PAID BEFORE SECOND REVIEW BEGINS. REVISION & PAVEMENT FEES ARE REQUIRED BEFORE 1st REVIEW.**

# INVOICE

RSN: 1458971

07-July-2020

INVOICE #: 612377

THE AURORA HIGHLANDS FLG #01  
REVISING SHEETS 3-7

RYAN LITTLETON  
HR GREEN, INC  
5619 DTC PARKWAY, STE 1150  
GREENWOOD VILLAGE, CO 80111  
720-602-4937 ext

<u>Fee Description</u>	<u>Amount</u>
4902145300 Civil Plans Revision	\$515.00

\$103 X 5.00sheets

<b>TOTAL DUE</b>	\$515.00
<b>PAYMENT RECEIVED</b>	0.00
<b>BALANCE</b>	\$515.00

**PLEASE NOTE:**

All fees must be paid prior to initiating review.

We cannot accept payment through the mail or at the Engineering Services Counter.

For payment of fees: You have 4 different options when paying development review fees.

1) You can pay at the cashier's office in the Aurora Municipal Center. Please make check payable to 'City of Aurora'.

2) You can pay with credit card or electronic check online at <http://aurora4biz.org/AnyPayment>

3) If you pay with Wire Transfer, please contact the Civil Plan Submittal team at (303-739-7335) immediately to instruct them as to which invoice(s) you are paying.

Public Works Engineering

City of Aurora

15151 E Alameda Pky  
Aurora CO 80012  
303-739-7335

Worth Discovering • [aurora.gov](http://aurora.gov)

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# INVOICE

RSN: 1467163

07-July-2020

INVOICE#: 612434

THE AURORA HIGHLANDS FLG #01

MIKE EHARDT  
CONTOUR SERVICES/AEROTOPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
643 OGDEN ST  
DENVER CO 80209  
720-646-2671 ext

<u>Fee Description</u>	<u>Amount</u>
4902145300 Pavement Design Report Fee	\$304.00
<b>TOTAL DUE</b>	<b>\$304.00</b>
<b>PAYMENT RECEIVED</b>	<b>0.00</b>
<b>BALANCE</b>	<b>\$304.00</b>

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3) If you pay with Wire Transfer, please contact the Civil Plan Submittal team at (303-739-7335) immediately to instruct them as to which invoice(s) you are paying.

Public Works Engineering

City of Aurora



15151 E Alameda Pky  
Aurora CO 80012  
303-739-7335

Worth Discovering • [aurora.gov.org](http://aurora.gov.org)

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RSN: 1457521

# INVOICE

09-June-2020

INVOICE#: 609821

THE AURORA HIGHLANDS FLG #01  
E-470 & 38TH AVENUE INTERCHANGE WATER LINE RELOCATION

RYAN LITTLETON  
HR GREEN, INC  
5619 DTC PARKWAY, STE 1150  
GREENWOOD VILLAGE, CO 80111  
720-602-4937 ext

<u>Fee Description</u>	<u>Amount</u>
4902145300 Civil Plans Review	\$3,955.00
\$565 X 7.00sheets	
ARTA	

<b>TOTAL DUE</b>	\$3,955.00
<b>PAYMENT RECEIVED</b>	0.00
<b>BALANCE</b>	\$3,955.00

**PLEASE NOTE:**

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3) If you pay with Wire Transfer, please contact the Civil Plan Submittal team at (303-739-7335) immediately to instruct them as to which invoice(s) you are paying.

Public Works Engineering

City of Aurora

15151 E Alameda Pky  
Aurora CO 80012  
303-739-7335



Worth Discovering • aurora.gov.org

**PLEASE NOTE: THE CITY IS NOW ALLOWING DEFERRAL OF CIVIL PLAN REVIEW  
FEES UNTIL THE BEGINNING OF THE SECOND REVIEW OF DOCUMENTS. ALL  
REVIEW FEES MUST BE PAID BEFORE SECOND REVIEW BEGINS.  
REVISION & PAVEMENT FEES ARE REQUIRED BEFORE 1st REVIEW.**

RSN: 1456974

09-June-2020

INVOICE #: 609801

# INVOICE

THE AURORA HIGHLANDS FLG #03  
HIGHLAND GREEN NEIGHBORHOOD PARK

RYAN LITTLETON  
HR GREEN, INC  
5619 DTC PARKWAY, STE 1150  
GREENWOOD VILLAGE, CO 80111  
720-602-4937 ext

<u>Fee Description</u>	<u>Amount</u>
4902145300 Civil Plans Review	\$5,085.00
\$565 X 9.00sheets AACMD Parks	

<b>TOTAL DUE</b>	\$5,085.00
<b>PAYMENT RECEIVED</b>	0.00
<b>BALANCE</b>	\$5,085.00

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3) If you pay with Wire Transfer, please contact the Civil Plan Submittal team at (303-739-7335) immediately to instruct them as to which invoice(s) you are paying.

Public Works Engineering

City of Aurora



15151 E Alameda Pky  
Aurora CO 80012  
303-739-7335

Worth Discovering • [aurora.gov.org](http://aurora.gov.org)

**PLEASE NOTE: THE CITY IS NOW ALLOWING DEFERRAL OF CIVIL PLAN REVIEW  
FEES UNTIL THE BEGINNING OF THE SECOND REVIEW OF DOCUMENTS. ALL  
REVIEW FEES MUST BE PAID BEFORE SECOND REVIEW BEGINS.  
REVISION & PAVEMENT FEES ARE REQUIRED BEFORE 1st REVIEW.**

# INVOICE

RSN: 1452676

09-June-2020

INVOICE#: 609819

THE AURORA HIGHLANDS FLG #05

RYAN LITTLETON  
HR GREEN, INC  
5619 DTC PARKWAY, STE 1150  
GREENWOOD VILLAGE, CO 80111  
720-602-4937 ext

<u>Fee Description</u>	<u>Amount</u>
4902145300 Civil Plans Review	\$3,955.00
\$565 X 7.00sheets	

<b>TOTAL DUE</b>	\$3,955.00
<b>PAYMENT RECEIVED</b>	0.00
<b>BALANCE</b>	\$3,955.00

**PLEASE NOTE:**

All fees must be paid prior to initiating review.

We cannot accept payment through the mail or at the Engineering Services Counter.

For payment of fees: You have 4 different options when paying development review fees.

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2) You can pay with credit card or electronic check online at <http://aurora4biz.org/AnyPayment>

3) If you pay with Wire Transfer, please contact the Civil Plan Submittal team at (303-739-7335) immediately to instruct them as to which invoice(s) you are paying.

## Aerotropolis Area Coordinating Metro District

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## Check List

All Bank Accounts

July 13, 2020

Check Number	Check Date	Payee	Amount
<b>Vendor Checks</b>			
1705	07/13/20	Aurora Media Group	200.90
1706	07/13/20	CliftonLarsonAllen LLP	28,582.63
1707	07/13/20	McGeady Becher P.C.	85,859.23
<b>Vendor Check Total</b>			<u>114,642.76</u>
<b>Check List Total</b>			<u><u>114,642.76</u></u>

Check count = 3

From: Aerotropolis Area Coordinating Metro District  
To: Aurora Media Group  
Account:

Check Date: 56 07/13/20  
Check Number: 1705

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/15/20	98691		99.60	0.00	99.60
07/06/20	98821		101.30	0.00	101.30

<u>YTD Amount Billed</u>	<u>YTD Disc Taken</u>	<u>YTD Amount Paid</u>	<b>Current Pay</b>	200.90
823.35	0.00	823.35		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

**1705**

Check date: 07/13/20

**Pay to the order of:** Aurora Media Group

\$ \*\*\*\*\*200.90

\*\*Two Hundred And 90/100 Dollars\*\*\*\*\*

Aurora Media Group  
3033 S Parker Rd Ste 208  
Aurora, CO 80014

⑈0000001705⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: Aurora Media Group  
Account:

Check Date: 07/13/20  
Check Number: 1705

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/15/20	98691		99.60	0.00	99.60
07/06/20	98821		101.30	0.00	101.30

<u>YTD Amount Billed</u>	<u>YTD Disc Taken</u>	<u>YTD Amount Paid</u>	<b>Current Pay</b>	200.90
823.35	0.00	823.35		



From: Aerotropolis Area Coordinating Metro District  
To: CliftonLarsonAllen LLP  
Account: 011-042659

Check Date: 57 07/13/20  
Check Number: 1706

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	2549603		15,730.93	0.00	15,730.93
06/30/20	2551257		9,610.09	0.00	9,610.09
06/30/20	2551257		3,241.61	0.00	3,241.61

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	28,582.63
108,058.38	0.00	119,476.60		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

1706

Check date: 07/13/20

Pay to the order of: CliftonLarsonAllen LLP

\$ \*\*\*\*\*28,582.63

\*\*Twenty-Eight Thousand Five Hundred Eighty-Two And 63/100 Dollars\*\*\*\*\*

CliftonLarsonAllen LLP  
PO Box 679349  
Dallas, TX 75267-9349

⑈0000001706⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: CliftonLarsonAllen LLP  
Account: 011-042659

Check Date: 07/13/20  
Check Number: 1706

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	2549603		15,730.93	0.00	15,730.93
06/30/20	2551257		9,610.09	0.00	9,610.09
06/30/20	2551257		3,241.61	0.00	3,241.61

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	28,582.63
108,058.38	0.00	119,476.60		

From: Aerotropolis Area Coordinating Metro District  
To: McGeady Becher P.C.  
Account:

Check Date: 58 07/13/20  
Check Number: 1707

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	JUN2020		53,978.73	0.00	53,978.73
06/30/20	JUN2020		31,880.50	0.00	31,880.50

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	85,859.23
271,326.97	0.00	386,084.96		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

1707

Check date: 07/13/20

Pay to the order of: McGeady Becher P.C.

\$ \*\*\*\*\*85,859.23

\*\*Eighty-Five Thousand Eight Hundred Fifty-Nine And 23/100 Dollars\*\*\*\*\*

McGeady Becher P.C.  
450 E 17th Ave.  
Suite 400  
Denver, CO 80203

⑈0000001707⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: McGeady Becher P.C.  
Account:

Check Date: 07/13/20  
Check Number: 1707

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	JUN2020		53,978.73	0.00	53,978.73
06/30/20	JUN2020		31,880.50	0.00	31,880.50

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	85,859.23
271,326.97	0.00	386,084.96		

**AEROTROPOLIS AREA COORDINATING METRO DISTRICT**  
**FINANCIAL STATEMENTS**  
**MAY 31, 2020**

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

60

	<u>General</u>	<u>Capital Projects</u>	<u>Total</u>
<b>ASSETS</b>			
Cash - Checking	\$ 16,488	\$ 126,888	\$ 143,376
CSAFE	9,100	1,511,309	1,520,409
Accounts Receivable - ARTA	-	809,044	809,044
Other accounts receivable	-	22,500	22,500
Accounts Receivable - ATEC	-	644,856	644,856
<b>TOTAL ASSETS</b>	<u>\$ 25,588</u>	<u>\$ 3,114,597</u>	<u>\$ 3,140,185</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts Payable	\$ 139,961	\$ 2,572,412	\$ 2,712,373
Retainage Payable	-	786,351	786,351
Total Liabilities	<u>139,961</u>	<u>3,358,763</u>	<u>3,498,724</u>
<b>FUND BALANCES</b>			
Total Fund Balances	<u>(114,373)</u>	<u>(244,166)</u>	<u>(358,539)</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 25,588</u>	<u>\$ 3,114,597</u>	<u>\$ 3,140,185</u>

These financial statements should be read only in connection with the accompanying accountant's compilation report.

**AEROTROPOLIS AREA COORDINATING METRO DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE FIVE MONTHS ENDED MAY 31, 2020**

61

**GENERAL FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Transfer from First Creek Ranch Metro District	\$ 60,144	\$ 13,500	\$ (46,644)
<b>TOTAL REVENUES</b>	<u>60,144</u>	<u>13,500</u>	<u>(46,644)</u>
<b>EXPENDITURES</b>			
Accounting	90,000	42,475	47,525
Audit	6,000	-	6,000
Contingency	5,000	-	5,000
District Management	85,000	47,500	37,500
Dues and Licenses	1,800	2,223	(423)
Election Expense	3,200	5,094	(1,894)
Insurance	18,000	27,729	(9,729)
Legal	200,000	138,507	61,493
Miscellaneous	1,000	1,104	(104)
<b>TOTAL EXPENDITURES</b>	<u>410,000</u>	<u>264,632</u>	<u>145,368</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(349,856)	(251,132)	98,724
<b>OTHER FINANCING SOURCES (USES)</b>			
Developer Advance	350,000	193,000	(157,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>350,000</u>	<u>193,000</u>	<u>(157,000)</u>
<b>NET CHANGE IN FUND BALANCES</b>	144	(58,132)	(58,276)
<b>FUND BALANCES - BEGINNING</b>	<u>4,860</u>	<u>(56,242)</u>	<u>(61,102)</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 5,004</u>	<u>\$ (114,374)</u>	<u>\$ (119,378)</u>

These financial statements should be read only in connection with the accompanying accountant's compilation report.

## **SUPPLEMENTARY INFORMATION**

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

63

**CAPITAL PROJECTS FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Developer Reimbursement	\$ 230,000	\$ 40,200	\$ (189,800)
Interest Income	-	6,840	6,840
Intergovernmental Revenue - ARTA	9,000,000	2,424,186	(6,575,814)
Intergovernmental Revenue - CAB	92,991,804	-	(92,991,804)
<b>TOTAL REVENUES</b>	<u>102,221,804</u>	<u>2,471,226</u>	<u>(99,750,578)</u>
<b>EXPENDITURES</b>			
Accounting	25,000	8,931	16,069
Architecture	2,000,000	26,269	1,973,731
Bond Issue Costs	-	11,106	(11,106)
Camera Monitoring	25,000	9,072	15,928
Civil Engineering	3,500,000	409,241	3,090,759
Construction Assistance	2,500,000	26,863	2,473,137
Construction trailer expenses	10,000	20,105	(10,105)
Contingency	342,185	-	342,185
Cost Verification	50,000	74,055	(24,055)
Developer Advance Interest Expense	815,000	-	815,000
Developer costs	230,000	40,200	189,800
District Management	-	1,200	(1,200)
Entry Monument	3,000,000	60,287	2,939,713
Erosion Control	-	38,577	(38,577)
Geotechnical Engineering	-	40,299	(40,299)
GIS Services	-	22,050	(22,050)
Grading/Earthwork	-	1,387,134	(1,387,134)
Infrastructure Improvements - ARTA	9,000,000	2,424,186	6,575,814
Landscape, Hardscape & Monumentation	-	279,093	(279,093)
Landscape/Planning	20,000,000	133,541	19,866,459
Legal	175,000	37,256	137,744
Monument Design	-	66,591	(66,591)
Permits and Fees	250,000	23,867	226,133
Plan Review	250,000	3,955	246,045
Program Management	250,000	150,033	99,967
Project Assistance	250,000	143,962	106,038
Repay Developer Advance	19,600,000	-	19,600,000
Sanitary Sewer Interceptor	2,500,000	184,869	2,315,131
Storm Drainage	12,000,000	44,165	11,955,835
Stormwater Management	-	151,564	(151,564)
Streets	15,000,000	1,131,707	13,868,293
Surety	250,000	-	250,000
Surveying	750,000	114,341	635,659
Trib T Geomorphology	150,000	1,561,534	(1,411,534)
Utilities	3,500,000	2,621,286	878,714
Waste Services	5,000	-	5,000
Waterline	6,000,000	1,681,794	4,318,206
<b>TOTAL EXPENDITURES</b>	<u>102,427,185</u>	<u>12,929,133</u>	<u>89,498,052</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(205,381)	(10,457,907)	(10,252,526)
<b>OTHER FINANCING SOURCES (USES)</b>			
Developer Advance	205,000	10,136,996	9,931,996

This supplementary information should be read only in connection with the accompanying accountant's compilation report.

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

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**CAPITAL PROJECTS FUND**

TOTAL OTHER FINANCING SOURCES (USES)	205,000	10,136,996	9,931,996
NET CHANGE IN FUND BALANCES	(381)	(320,911)	(320,530)
FUND BALANCES - BEGINNING	381	76,740	76,359
FUND BALANCES - ENDING	\$ -	\$ (244,171)	\$ (244,171)



**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

May 31, 2020

Updated as of July 13, 2020

	General Fund	Capital Projects Fund	Total
<b><u>FirstBank - Checking</u></b>			
Balance as of 05/31/20	\$ 16,488.05	\$ 126,887.60	\$ 143,375.65
Subsequent activities:			
06/01/20 Release Administrative checks 1605-1608, 1610, 1642	(89,638.57)	(24,722.79)	(114,361.36)
06/04/20 Aurora Online Payment #609341	-	(515.00)	(515.00)
06/08/20 Aurora Online Payment #609358	-	(206.00)	(206.00)
06/12/20 Aurora Online Payment #610020	-	(977.00)	(977.00)
06/16/20 Aurora Online Payment #610400	-	(2,007.00)	(2,007.00)
06/18/20 Administrative payables - Checks 1643-1645	(52,541.70)	(1,967.25)	(54,508.95)
06/18/20 Draw No. 24 - Checks 1646-1670	-	(2,501,102.82)	(2,501,102.82)
06/19/20 T. Charles Wilson EFT for TAH 3	(495.00)	-	(495.00)
06/25/20 Developer advance	90,000.00	25,000.00	115,000.00
06/25/20 ARTA Payment	-	809,044.03	809,044.03
06/29/20 Transfer from CSAFE	-	1,510,565.35	1,510,565.35
06/29/20 Aurora Online Payment #609801	-	(5,085.00)	(5,085.00)
06/29/20 Aurora Online Payment #609821	-	(3,955.00)	(3,955.00)
06/29/20 Xcel Energy - On line payment	(821.24)	-	(821.24)
06/29/20 Void check 1613 to Big West	-	42,400.00	42,400.00
06/29/20 Reissue replacement check 1671	-	(42,400.00)	(42,400.00)
06/30/20 Transfer from bond closing	-	2,683,232.09	2,683,232.09
06/30/20 Transfer to Trustee	-	(1,552,988.65)	(1,552,988.65)
07/02/20 Transfer to CSAFE	-	(1,000,000.00)	(1,000,000.00)
07/02/20 Transfer from First Creek Ranch	15,000.00	-	15,000.00
07/06/20 Aurora Online Payment #609819	-	(3,955.00)	(3,955.00)
07/07/20 Aurora Online Payment #612377	-	(515.00)	(515.00)
07/07/20 Check 1672	-	(2,075.00)	(2,075.00)
07/08/20 Check 1673	-	(6,483.88)	(6,483.88)
07/08/20 O&M Developer advance	45,000.00	-	45,000.00
07/08/20 Aurora Online Payment #612434	-	(304.00)	(304.00)
Draw No. 25 - Checks 1674-1704	-	(3,461,285.68)	(3,461,285.68)
Anticipated ARTA payment	-	53,224.22	53,224.22
Anticipated bond funding	-	3,412,016.46	3,412,016.46
Administrative payables - Checks 1705-1707	(79,520.65)	(35,122.11)	(114,642.76)
Administrative developer advance request	60,000.00	-	60,000.00
Anticipated balance	3,470.89	16,702.57	20,173.46
<b><u>CSAFE</u></b>			
Balance as of 05/31/20	9,100.10	1,511,309.23	1,520,409.33
Subsequent activities:			
06/29/20 Transfer to 1st Bank	-	(1,510,565.35)	(1,510,565.35)
06/30/20 Interest	-	409.05	409.05
07/01/20 Transfer from 1st Bank	-	1,000,000.00	1,000,000.00
Anticipated balance	9,100.10	1,001,152.93	1,010,253.03
Anticipated balances:	\$ 12,570.99	\$ 1,017,855.50	\$ 1,030,426.49

**FIRST CREEK RANCH METROPOLITAN DISTRICT****CSAFE**

Balance as of 05/31/20	\$ 387.19	\$ -	\$ 387.19
Subsequent activities:			
06/10/20 Property taxes	14,960.31	-	14,960.31
06/30/20 Interest	2.87	-	2.87
07/02/20 Transfer to AACMD	(15,000.00)	-	(15,000.00)
Anticipated balance	\$ 350.37	\$ -	\$ 350.37

**Yield Information (6/30/20)**

C-Safe 0.35%

**AEROTROPOLIS AREA  
COORDINATING METROPOLITAN  
DISTRICT  
Adams County, Colorado**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

**YEAR ENDED DECEMBER 31, 2019**



**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
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**INSERT INDEPENDENT AUDITOR'S REPORT**



## **BASIC FINANCIAL STATEMENTS**

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT**  
**STATEMENT OF NET POSITION**  
**DECEMBER 31, 2019**

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash and Investments - Restricted	\$ 2,041,399
Accounts Receivable	462,659
Prepaid Insurance	12,440
Capital Assets:	
Capital Assets, Not Being Depreciated	24,834,499
Capital Assets, Net of Accumulated Depreciation	<u>59,364</u>
Total Assets	<u>27,410,361</u>
<b>LIABILITIES</b>	
Accounts Payable	1,996,586
Retainage Payable	499,414
Noncurrent Liabilities:	
Due in More Than One Year	<u>22,698,993</u>
Total Liabilities	<u>25,194,993</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	503,976
Restricted for:	
Emergencies (TABOR)	2,000
Unrestricted	<u>1,709,392</u>
Total Net Position	<u><u>\$ 2,215,368</u></u>

See accompanying Notes to Basic Financial Statements.

(1)

DRAFT. NO ASSURANCE IS PROVIDED ON THESE FINANCIAL STATEMENTS.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2019**

	Expenses	Program Revenues			Net Revenues (Expenses) and Change in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
<b>FUNCTIONS/PROGRAMS</b>					
Primary Government:					
Governmental Activities:					
General Government	\$ 691,645	\$ -	\$ 63,000	\$ 5,221,230	\$ 4,592,585
Interest and Related Costs on Long-Term Debt	935,247	-	-	-	(935,247)
Total Governmental Activities	<u>\$ 1,626,892</u>	<u>\$ -</u>	<u>\$ 63,000</u>	<u>\$ 5,221,230</u>	3,657,338
<b>GENERAL REVENUES</b>					
Net Investment Income					101,577
Total General Revenues					<u>101,577</u>
<b>CHANGE IN NET POSITION</b>					3,758,915
Net Position - Beginning of Year					<u>(1,543,547)</u>
<b>NET POSITION - END OF YEAR</b>					<u>\$ 2,215,368</u>

See accompanying Notes to Basic Financial Statements.

(2)  
DRAFT. NO ASSURANCE IS PROVIDED ON THESE FINANCIAL STATEMENTS.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2019**

	General	Capital Projects	Total Governmental Funds
<b>ASSETS</b>			
Cash and Investments - Restricted	\$ 1,538	\$ 2,039,861	\$ 2,041,399
Accounts Receivable	452	462,207	462,659
Prepaid Insurance	12,440	-	12,440
Total Assets	<u>14,430</u>	<u>2,502,068</u>	<u>2,516,498</u>
<b>LIABILITIES AND FUND BALANCES (DEFICITS)</b>			
<b>LIABILITIES</b>			
Accounts Payable	\$ 70,672	\$ 1,925,914	\$ 1,996,586
Retainage Payable	-	499,414	499,414
Total Liabilities	<u>70,672</u>	<u>2,425,328</u>	<u>2,496,000</u>
<b>FUND BALANCES (DEFICITS)</b>			
Nonspendable:			
Prepaid Amounts	12,440	-	12,440
Restricted for:			
Emergencies (TABOR)	2,000	-	2,000
Capital Projects	-	76,740	76,740
Unassigned	(70,682)	-	(70,682)
Total Fund Balances (Deficits)	<u>(56,242)</u>	<u>76,740</u>	<u>20,498</u>
Total Liabilities and Fund Balances (Deficits)	<u>\$ 14,430</u>	<u>\$ 2,502,068</u>	

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	24,893,863
Long-term liabilities, including developer advances, are not due and payable in the current period and, therefore, are reported in the funds.	
Obligation to Town Center Metropolitan District	(710,869)
Developer Advances	(21,045,711)
Accrued Interest - Developer Advances	(942,413)
Net Position of Governmental Activities	<u>\$ 2,215,368</u>

See accompanying Notes to Basic Financial Statements.

(3)

DRAFT. NO ASSURANCE IS PROVIDED ON THESE FINANCIAL STATEMENTS.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICITS)**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED DECEMBER 31, 2019**

	General	Capital Projects	Total Governmental Funds
<b>REVENUES</b>			
Net Investment Income	\$ -	\$ 101,577	\$ 101,577
Intergovernmental Revenue - ARTA	-	4,582,895	4,582,895
Developer Reimbursement	-	638,335	638,335
Transfer from First Creek Ranch Metro District	63,000	-	63,000
Total Revenues	<u>63,000</u>	<u>5,322,807</u>	<u>5,385,807</u>
<b>EXPENDITURES</b>			
Current:			
Accounting	86,358	17,038	103,396
Audit	5,500	-	5,500
District Management	84,270	-	84,270
Dues and Licenses	1,492	-	1,492
Insurance	16,176	-	16,176
Legal	201,185	206,222	407,407
Miscellaneous	448	5,038	5,486
Bond issue costs	-	56,805	56,805
Construction Trailer Utilities	-	7,728	7,728
Capital:			
Capital Outlay - District Assets	-	62,749	62,749
Capital Outlay - Construction in Process	-	23,271,147	23,271,147
Total Expenditures	<u>395,429</u>	<u>23,626,727</u>	<u>24,022,156</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(332,429)	(18,303,920)	(18,636,349)
<b>OTHER FINANCING SOURCES (USES)</b>			
Developer Advances	316,099	16,460,279	16,776,378
Developer Advance Interest	-	(46,965)	(46,965)
Total Other Financing Sources (Uses)	<u>316,099</u>	<u>16,413,314</u>	<u>16,729,413</u>
<b>NET CHANGE IN FUND BALANCES</b>	(16,330)	(1,890,606)	(1,906,936)
Fund Balances (Deficits) - Beginning of Year	<u>(39,912)</u>	<u>1,967,346</u>	<u>1,927,434</u>
<b>FUND BALANCES (DEFICITS) - END OF YEAR</b>	<u>\$ (56,242)</u>	<u>\$ 76,740</u>	<u>\$ 20,498</u>

See accompanying Notes to Basic Financial Statements.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
RECONCILIATION OF THE STATEMENTS OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES (DEFICITS) OF THE GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2019**

Net Change in Fund Balances - Total Governmental Funds \$ (1,906,936)

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. In the statement of activities, capital outlay is not reported as an expenditure. However, the statement of activities will report as depreciation expense, the allocation of the cost of any depreciable asset over the estimated useful life of the asset. Therefore, this is the amount of capital related activity in the current period.

Capital Outlay	23,333,896
Depreciation Expense	(3,385)

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The net effect of these differences in the treatment of long-term debt and related items is as follows:

Developer Advances	(16,776,378)
--------------------	--------------

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Accrued Interest on Town Center Obligation - Change in Liability	(27,857)
Accrued Interest on Developer Advances - Change in Liability	(860,425)

Change in Net Position of Governmental Activities	\$ 3,758,915
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See accompanying Notes to Basic Financial Statements.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT) –  
BUDGET AND ACTUAL  
YEAR ENDED DECEMBER 31, 2019**

	Budgets		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive (Negative)
<b>REVENUES</b>				
Net Investment Income	\$ 100	\$ -	\$ -	\$ -
Transfer from First Creek Ranch MD	64,816	63,031	63,000	(31)
Total Revenues	64,916	63,031	63,000	(31)
<b>EXPENDITURES</b>				
Accounting	50,000	85,000	86,358	(1,358)
Audit	5,000	5,500	5,500	-
District Management	35,000	83,000	84,270	(1,270)
Dues and Licenses	2,000	1,492	1,492	-
Insurance	30,000	15,217	16,176	(959)
Legal	160,000	200,000	201,185	(1,185)
Miscellaneous	-	1,000	448	552
Contingency	8,000	18,791	-	18,791
Total Expenditures	290,000	410,000	395,429	14,571
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(225,084)	(346,969)	(332,429)	14,540
<b>OTHER FINANCING SOURCES (USES)</b>				
Developer Advance	224,000	390,000	316,099	(73,901)
Total Other Financing Sources (Uses)	224,000	390,000	316,099	(73,901)
<b>NET CHANGE IN FUND BALANCE</b>	(1,084)	43,031	(16,330)	(59,361)
Fund Balance (Deficit) - Beginning of Year	3,325	(39,912)	(39,912)	-
<b>FUND BALANCE (DEFICIT) - END OF YEAR</b>	<u>\$ 2,241</u>	<u>\$ 3,119</u>	<u>\$ (56,242)</u>	<u>\$ (59,361)</u>

See accompanying Notes to Basic Financial Statements.

(6)

DRAFT. NO ASSURANCE IS PROVIDED ON THESE FINANCIAL STATEMENTS.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2019**

**NOTE 1    DEFINITION OF REPORTING ENTITY**

Aerotropolis Area Coordinating Metropolitan District (the District), formerly known as Green Valley Ranch East Metropolitan District No. 1, a quasi-municipal corporation and political subdivision of the State of Colorado, was organized by order and decree of the District Court in and for Adams County, Colorado on December 7, 2004, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a First Amended and Restated Service Plan approved by the City of Aurora (City) on October 16, 2017 (the Service Plan). The District's service area is located in Adams County, Colorado, entirely within the City. The District was formed in conjunction with seven other metropolitan districts: The Aurora Highlands Metropolitan District Nos. 1-3 (formerly known as Green Valley Ranch East Metropolitan District Nos. 2-4), Green Valley Aurora Metropolitan District No. 1 (formerly known as Green Valley Ranch East Metropolitan District No. 5) (collectively, the Districts), and Green Valley Ranch East Metropolitan District Nos. 6-8 (collectively, the GVRE Districts).

As set forth in the District's Service Plan, the primary purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements (as defined in the Service Plan). The District's Service Plan does not authorize the District to provide fire protection, television relay and translation services, or golf course construction unless the District enters into an intergovernmental agreement with the City. The District is also authorized to provide for the funding of Regional Improvements pursuant to the Aerotropolis Regional Transportation Authority (ARTA) Establishment Agreement or the Regional Intergovernmental Improvements Agreement described in the Service Plan and Note 6. Except for park and recreational facilities, the operation and maintenance of most District services and facilities is anticipated to be provided by the City or ARTA.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.

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



**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2019**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The more significant accounting policies of the District are described as follows:

**Government-Wide and Fund Financial Statements**

The government-wide financial statements include the statement of net position and the statement of activities. The effect of interfund activity has been removed from these statements. Governmental activities are normally supported by property taxes and inter-governmental revenues.

The statement of net position reports all financial and capital resources of the District. The difference between the sum of assets and deferred outflows of resources and the sum of liabilities and deferred inflows of resources is reported as net position.

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The major sources of revenue susceptible to accrual are property and specific ownership taxes. All other revenue items are considered to be measurable and available only when cash is received by the District. The District determined that Developer advances are not considered as revenue susceptible to accrual. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation is due.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2019**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation  
(Continued)**

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition and construction of capital equipment and facilities.

**Budgets**

In accordance with the State Budget Law, the District's Board of Directors holds public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures and other financing uses level and lapses at year-end. The District's Board of Directors can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated.

The District amended its annual budget for the year ended December 31, 2019.

**Pooled Cash and Investments**

The District follows the practice of pooling cash and investments of all funds to maximize investment earnings. Except when required by trust or other agreements, all cash is deposited to and disbursed from a single bank account. Cash in excess of immediate operating requirements is pooled for deposit and investment flexibility. Investment earnings are allocated periodically to the participating funds based upon each fund's average equity balance in the total cash.

**Capital Assets**

Capital assets, which include property and infrastructure improvements, are reported in the government-wide financial statements. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

Capital assets which are anticipated to be conveyed to other governmental entities are recorded as construction in progress, and are not included in the calculation of net investment in capital assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable. Any construction in process that will be dedicated to another entity is not depreciated.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2019**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Capital Assets (Continued)**

Depreciation expense has been computed using the straight-line method over the following estimated useful lives:

Construction Trailer	10 years
Furniture and Equipment	5 years

**Equity**

**Net Position**

For government-wide presentation purposes when both restricted and unrestricted resources are available for use, it is the District's practice to use restricted resources first, then unrestricted resources as they are needed.

**Fund Balance**

Fund balance for governmental funds should be reported in classifications that comprise a hierarchy based on the extent to which the government is bound to honor constraints on the specific purposes for which spending can occur. Governmental funds report up to five classifications of fund balance: nonspendable, restricted, committed, assigned, and unassigned. Because circumstances differ among governments, not every government or every governmental fund will present all of these components. The following classifications describe the relative strength of the spending constraints:

*Nonspendable Fund Balance* – The portion of fund balance that cannot be spent because it is either not in spendable form (such as prepaid amounts or inventory) or legally or contractually required to be maintained intact.

*Restricted Fund Balance* – The portion of fund balance that is constrained to being used for a specific purpose by external parties (such as bondholders), constitutional provisions, or enabling legislation.

*Committed Fund Balance* – The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, the Board of Directors. The constraint may be removed or changed only through formal action of the Board of Directors.

*Assigned Fund Balance* – The portion of fund balance that is constrained by the government's intent to be used for specific purposes, but is neither restricted nor committed. Intent is expressed by the Board of Directors to be used for a specific purpose. Constraints imposed on the use of assigned amounts are more easily removed or modified than those imposed on amounts that are classified as committed.

*Unassigned Fund Balance* – The residual portion of fund balance that does not meet any of the criteria described above.

If more than one classification of fund balance is available for use when an expenditure is incurred, it is the District's practice to use the most restrictive classification first.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2019**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Deficits**

The following individual fund had a deficit reported in the fund financial statements as of December 31, 2019:

General Fund	<u>\$ (56,242)</u>
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It is anticipated that this deficit will be eliminated with developer advances in 2020.

**NOTE 3 CASH AND INVESTMENTS**

Cash and investments as of December 31, 2019, are classified in the accompanying financial statements as follows:

Statement of Net Position:

Cash and Investments - Restricted	<u>\$ 2,041,399</u>
Total Cash and Investments	<u>\$ 2,041,399</u>

Cash and investments as of December 31, 2019, consist of the following:

Deposits with Financial Institutions	\$ 322,271
Investments	<u>1,719,128</u>
Total Cash and Investments	<u>\$ 2,041,399</u>

**Deposits with Financial Institutions**

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least 102% of the aggregate uninsured deposits.

The State Commissioners for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2019**

**NOTE 3 CASH AND INVESTMENTS (CONTINUED)**

**Deposits with Financial Institutions (Continued)**

At December 31, 2019, the District's cash deposits had a bank balance of \$610,529 and a carrying balance of \$322,271.

**Investments**

The District has not adopted a formal investment policy; however, the District follows state statutes regarding investments.

The District generally limits its concentration of investments to those noted with an asterisk (\*) below, which are believed to have minimal credit risk, minimal interest rate risk, and no foreign currency risk. Additionally, the District is not subject to concentration risk or investment custodial risk disclosure requirements for investments that are in the possession of another party.

Colorado revised statutes limit investment maturities to five years or less unless formally approved by the Board of Directors. Such actions are generally associated with a debt service reserve or sinking fund requirements.

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- . Obligations of the United States, certain U.S. government agency securities, and securities of the World Bank
- . General obligation and revenue bonds of U.S. local government entities
- . Certain certificates of participation
- . Certain securities lending agreements
- . Bankers' acceptances of certain banks
- . Commercial paper
- . Written repurchase agreements and certain reverse repurchase agreements collateralized by certain authorized securities
- . Certain money market funds
- . Guaranteed investment contracts
- \* Local government investment pools

As of December 31, 2019, the District had the following investments:

<u>Investment</u>	<u>Maturity</u>	<u>Amount</u>
Colorado Surplus Asset Fund Trust (CSAFE)	Weighted Average Under 60 Days	\$ 1,719,128
		<u>\$ 1,719,128</u>

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2019**

**NOTE 3 CASH AND INVESTMENTS (CONTINUED)**

**CSAFE**

The District invested in the Colorado Surplus Asset Fund Trust (CSAFE) (the Trust), which is an investment vehicle established by state statute for local government entities to pool surplus assets. The State Securities Commissioner administers and enforces all State statutes governing the Trust. The Trust is similar to a money market fund, with each share valued at \$1.00. CSAFE may invest in U.S. Treasury securities, repurchase agreements collateralized by U.S. Treasury securities, certain money market funds and highest rated commercial paper. A designated custodial bank serves as custodian for CSAFE's portfolio pursuant to a custodian agreement. The custodian acts as safekeeping agent for CSAFE's investment portfolio and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by CSAFE. CSAFE is rated AAAM by Standard & Poor's. CSAFE records its investments at amortized cost, and the District records its investments in CSAFE at net asset value using the amortized cost method. There are no unfunded commitments, the redemption frequency is daily and there is no redemption notice period.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE 4 CAPITAL ASSETS**

An analysis of the changes in capital assets for the year ended December 31, 2019 follows:

	Balance - December 31, 2018	Additions	Retirement	Balance - December 31, 2019
Capital Assets, Not Being Depreciated:				
Construction in Progress	\$ 1,563,352	\$ 23,271,147	\$ -	\$ 24,834,499
Total Capital Assets, Not Being Depreciated	<u>1,563,352</u>	<u>23,271,147</u>	<u>-</u>	<u>24,834,499</u>
Capital Assets, Being Depreciated				
Construction Trailer	-	57,792	-	57,792
Construction Trailer Furniture and Equipment	-	4,957	-	4,957
Total Capital Assets, Being Depreciated	<u>-</u>	<u>62,749</u>	<u>-</u>	<u>62,749</u>
Less Accumulated Depreciation for:				
Construction Trailer	-	(2,889)	-	(2,889)
Construction Trailer Furniture and Equipment	-	(496)	-	(496)
Total Accumulated Depreciation	<u>-</u>	<u>(3,385)</u>	<u>-</u>	<u>(3,385)</u>
Total Capital Assets, Being Depreciated, Net	<u>-</u>	<u>59,364</u>	<u>-</u>	<u>59,364</u>
Governmental Activities - Capital Assets, Net	<u>\$ 1,563,352</u>	<u>\$ 23,330,511</u>	<u>\$ -</u>	<u>\$ 24,893,863</u>

Depreciation expense was charged to functions/programs of the District as follows:

Governmental Activities:

General Government \$ 3,385

The District anticipates it will convey ownership and maintenance of most capital assets to other governmental entities for ownership and maintenance.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE 5 LONG-TERM OBLIGATIONS**

The following is an analysis of changes in the District's long-term obligations for the year ended December 31, 2019:

	Restated Balance - December 31, 2018	Additions	Retirements	Balance - December 31, 2019	Due Within One Year
<b>Governmental Activities</b>					
Advances from HC Development					
Operations	\$ 97,275	\$ -	\$ -	\$ 97,275	\$ -
Accrued Interest	42,367	6,809	-	49,176	-
Advances from TAH LLC					
Operations	119,571	316,099	-	435,670	-
Accrued Interest	2,862	21,507	-	24,369	-
Capital	4,052,487	16,460,279	-	20,512,766	-
Accrued Interest	36,759	879,074	46,965	868,868	-
Town Center MD Cost					
Reimbursement Agreement					
Principal	348,207	-	-	348,207	-
Accrued Interest	334,805	27,857	-	362,662	-
Total	<u>\$ 5,034,333</u>	<u>\$ 17,711,625</u>	<u>\$ 46,965</u>	<u>\$ 22,698,993</u>	<u>\$ -</u>

**Operation Funding Agreements**

The District has entered into three operation funding agreements with prior and current developers to provide funds to the District for operation and maintenance expenses incurred by the District, as follows:

On January 19, 2005, the District and HC Development & Management Services, Inc. (HC Development) entered into an Advance and Reimbursement Agreement (ARA) to provide funds to the District for construction, maintenance and operations costs. Per the terms of the ARA, the District is to reimburse HC Development for any advances plus interest at the rate of 7% per annum, subject to annual appropriation and budget approval from funds available within any fiscal year and not otherwise required for operations, capital improvements, and debt service costs and expenses. The ARA shall continue until fully performed or terminated by mutual agreement. As of December 31, 2019, outstanding advance under the ARA totaled \$146,451, including \$49,176 of accrued interest.

The District and Aurora Highlands, LLC (TAH LLC) (the Developer) entered into a 2017-2018 Operation Funding Agreement (OFA) on July 20, 2018 (effective as of January 1, 2017). Per the OFA, the Developer agrees to advance funds for ongoing operations and maintenance expenses incurred by the District through December 31, 2018 in an amount not to exceed \$65,000 (Shortfall Amount). The District agrees to repay the advances from funds available after the payment of any debt service obligations and annual operations and maintenance expenses, which repayment is subject to annual budget appropriation. Simple interest shall accrue on each advance from the date of deposit at the rate of 8% per annum. On November 13, 2018, the OFA was amended to increase the Shortfall Amount from



**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2019**

**NOTE 5 LONG-TERM OBLIGATIONS (CONTINUED)**

**Operation Funding Agreements (Continued)**

\$65,000 to \$500,000. The District and the Developer also entered into a 2019 Operation Funding Agreement to be effective January 1<sup>st</sup> of the 2019 fiscal year, as amended on November 21 2019 to increase the shortfall amount to \$705,000 and to extend the term of the 2018 OFA through 2020. As of December 31, 2019, outstanding operations advances of the Developer under both agreements totaled \$460,039, including accrued interest of \$24,369.

**Facilities Funding and Acquisition Agreements**

The District and the Developer entered into a First Amended and Restated Facilities Funding and Acquisition Agreement (FFAA) on August 23, 2018 (Amended FFAA) to amend and restate the earlier Facilities Funding and Acquisition Agreement dated July 20, 2017 and effective as of January 1, 2017.

Pursuant to the Amended FFAA, the Developer agreed to make advances to the District not to exceed \$20,000,000, including contingencies and related administrative costs (Shortfall Amount) without prior authorization for Construction Related Expenses (as defined in the Amended FFAA) on a periodic basis and as needed through the 2058 fiscal year, and the District agreed, in reliance on the Developer's commitment to provide funding, to design, construct, and complete certain public improvements, to acquire public improvements completed by the Developer, and to reimburse the Developer for amounts advanced to the District when funding is available.

The cost of the Improvements to be acquired by the District, the Aurora Regional Transportation Authority (ARTA), and other appropriate governmental entities pursuant to the Amended FFAA are to be certified by an independent engineer as being reasonable and comparable for similar projects constructed in the local community. Amounts advanced to the District by the Developer for the verified cost of Construction Related Expenses are to accrue interest at the rate of 8% per annum for District Improvements and 9% per annum for ARTA Improvements (as defined in the Amended FFAA). On July 4, 2019, the interest rate of the principal amount of the ARTA Improvements was changed to 8% per annum as agreed to by the Developer. No payment shall be required of the District unless and until the District issues bonds in an amount sufficient to reimburse the Developer for all or a portion of the Improvement costs. As of December 31, 2019, outstanding capital advances totaled \$21,841,673, including accrued interest of \$893,237.

**Restated Agreement for Reimbursement of Costs**

On January 11, 2017, the District (then known as Green Valley Ranch East Metropolitan District No. 1) together with Green Valley Ranch East Metropolitan District Nos. 2 through 5 (now known as The Aurora Highlands Metropolitan District Nos. 1 through 3 and Green Valley Aurora Metropolitan District No. 1), entered into a Restated Agreement for Reimbursement of Costs (Restated Reimbursement Agreement) with Town Center Metropolitan District (Town Center) to reimburse Town Center for the costs of certain street improvements.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2019**

**NOTE 5 LONG-TERM OBLIGATIONS (CONTINUED)**

**Restated Agreement for Reimbursement of Costs (Continued)**

The Restated Reimbursement Agreement superseded the 2008 and 2010 Agreements for Reimbursement of Costs (Prior Reimbursement Agreements) and allocated the street improvements reimbursement obligation established in the Prior Reimbursement Agreements by and among the District and Green Valley Ranch East Metropolitan District Nos. 6 and 7 (GVRE Districts). Pursuant to the Restated Reimbursement Agreement, the District shall pay Town Center 25% of the street improvements costs plus the accrued simple interest at the rate of 8% per annum (the GVRE Districts shall pay 75% of such costs). As of December 31, 2019, the District's share of the street improvement costs owed to Town Center was \$348,207 plus \$362,662 of accrued interest.

**Authorized Debt**

On November 7, 2017, a voting majority of the qualified electors of the District authorized the issuance of general obligation debt totaling \$104,000,000,000 at an interest rate not to exceed 18% per annum. This election supersedes all prior elections. At December 31, 2019, the District had authorized, but unissued general obligation indebtedness in the following amounts for the following purposes:

	Authorized November 7, 2017 Election	Authorization Used	Remaining at December 31, 2019
Streets	\$ 8,000,000,000	\$ -	\$ 8,000,000,000
Water Supply System	8,000,000,000	-	8,000,000,000
Storm and Sanitary Sewer	8,000,000,000	-	8,000,000,000
Parks and Recreation	8,000,000,000	-	8,000,000,000
Mosquito Control	8,000,000,000	-	8,000,000,000
Fire Protection	8,000,000,000	-	8,000,000,000
Television Relay/Translation	8,000,000,000	-	8,000,000,000
Public Transportation	8,000,000,000	-	8,000,000,000
Traffic and Safety Controls	8,000,000,000	-	8,000,000,000
Debt Refunding	8,000,000,000	-	8,000,000,000
Operations and Maintenance	8,000,000,000	-	8,000,000,000
Intergovernmental Agreements	8,000,000,000	-	8,000,000,000
Security	8,000,000,000	-	8,000,000,000
Total	<u>\$ 104,000,000,000</u>	<u>\$ -</u>	<u>\$ 104,000,000,000</u>

Per the District's Service Plan, the District is prohibited from issuing debt in excess of \$8,000,000,000. In the future, the District may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area; however, as of the date of this audit, the amount and timing of any debt issuances is not determinable.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2019**

**NOTE 6 AGREEMENTS**

**Intergovernmental Agreement with Aurora**

The District and the City are parties to an Intergovernmental Agreement (City IGA) dated October 30, 2017, pursuant to the requirements of the Service Plan. Under the City IGA, the District covenants to dedicate public improvements to the City or other appropriate jurisdiction, and covenants that all improvements will be constructed in compliance with the City's standards and specifications. The City IGA states that the District is authorized to operate and maintain improvements that are not dedicated to the City or another entity. Pursuant to the District's Service Plan and the Intergovernmental Agreement Regarding Imposition, Collection, and Transfer of ARI Mill Levies by and between the District and ARTA dated May 22, 2019 (ARI Mill Levy IGA), the District is required to impose a mill levy for Aurora Regional Improvements (ARI Mill Levy) in each year the District imposes a debt service mill levy. When imposed, the tax revenues derived from the ARI Mill Levy (which shall be five (5.00) mills, plus Gallagher Adjustment, minus any ARTA Mill Levy) from property located within the ARTA boundaries shall be remitted to ARTA for payment of the costs associated with the planning, design, permitting, construction, acquisition, and financing of the regional transportation system improvements described in the ARI Master Plan. The District does not currently impose this mill levy because the District does not impose a debt service mill levy. The District shall cease to be obligated to impose the ARI Mill Levy at such time as the area within the District's boundaries is included within a different district organized under the Special District Act, a Business Improvement District, or a General Improvement District which has been organized to fund a part or all of the Regional Improvements. The maximum mill levy the District is permitted to levy for the payment of debt is 50.000 mill (subject to the Gallagher Adjustment) for so long as the debt to assessed ratio of the District exceeds 50%. The District shall not impose a debt service mill levy which exceeds 60 years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors are residents of the District and have voted in favor of a refunding of a part or all of the District's debt and such refunding will result in a net present value savings.

**Intergovernmental Agreement Regarding Sharing of Tax Revenue**

On October 20, 2015, the District entered into an Intergovernmental Agreement Regarding Sharing of Tax Revenue (Tax IGA) with First Creek Ranch Metropolitan District (First Creek), Second Creek Ranch Metropolitan District (Second Creek), and Central Adams County Water and Sanitation District (Central Adams) in order to provide for the efficiency and management of revenues and expenses of all the districts subject to the Tax IGA. Pursuant to the Tax IGA, First Creek, Second Creek, and Central Adams agreed to remit all net tax revenues to the District. The District is to utilize such tax revenues to pay for the collective operations, administrative and capital infrastructure costs incurred by each of the districts, to the extent as allowed for and provided by each district's respective Service Plan. Further, for the benefit of all districts, the District is authorized to provide for the reimbursement of costs or other payables that may be owed to developers with whom each individual district may have a contractual advance and reimbursement agreement.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2019**

**NOTE 6 AGREEMENTS (CONTINUED)**

**Aerotropolis Regional Transportation Authority Agreements**

On February 27, 2018, Adams County Board of Commissioners (County), the City and the District entered into an Intergovernmental Agreement Establishing the Aerotropolis Regional Transportation Authority (ARTA). The purpose of ARTA is to construct or cause to have constructed a Regional Transportation System within or outside the boundaries of ARTA for the primary benefit of those residing or owning property within the boundaries through the issuance on bonded indebtedness. The Regional Transportation System improvements will be conveyed to the appropriate governing jurisdiction, regardless of whether such jurisdiction is a member of ARTA, for ownership, operation, maintenance, repair, and replacement. On November 7, 2017, eligible voters within ARTA authorized the incurrence of general obligation debt totaling \$600,000,000 at an interest rate not to exceed 9% per annum for funding the Regional Transportation System improvements. Sources of revenue from within the boundaries of ARTA for the repayment of the bonded indebtedness include: (1) City - 100% of City Use Tax on construction materials less 0.25% dedicated to increasing staffing of the City police department and operation and maintenance of the City detention facilities and 100% of a City Transportation Impact Fee for residential development; (2) County - 50% of County General Fund Property Tax and 100% of County Road and Bridge Fund Tax; and (3) District - 100% of a mill levy of 5.000 mills on all taxable real property through the imposition of an ARTA Mill Levy, imposed either by the District or by ARTA. The ARTA Mill Levy will replace the ARI Mill Levy to the extent that the ARTA Mill Levy is not less than 5.000 mills (as adjusted by the Gallagher Adjustment) in any tax collection year.

As there is no funding source available to ARTA upon initial establishment, ARTA, the County, the City, and the District entered into the Aerotropolis Regional Transportation Authority Member Contribution Funding Agreement, dated September 5, 2018 (Funding IGA). Pursuant to the Funding IGA, each of the members agreed to make a one-time funding contribution to ARTA in the amount of \$350,000 to support the initial operations of ARTA. ARTA has no obligation to reimburse, repay or otherwise refund the funding contributions. The District paid its \$350,000 contribution to ARTA in 2018.

On August 23, 2018, the District and ARTA entered into an Intergovernmental Agreement for Project Funding and Reimbursement for Initial Design of ARTA Phase I Improvements (Phase I Agreement). The Regional Transportation System contemplated in the establishment of ARTA included design of certain improvements (Phase I Improvements), together with such adjacent improvements that are an integrated part of the roads included in the Phase I Improvements (Adjacent Improvements). As ARTA does not have funds available to begin the design of the Phase I Improvements or Adjacent Improvements, it was agreed that the District shall fund the Initial Design and the Adjacent Improvements Initial Design on behalf of ARTA in an amount not to exceed \$750,000. The District shall coordinate, administer and oversee the preparation of all budgets, timetables, and other documents pertaining to the Initial Design and the Adjacent Improvements, as well as engage engineers, surveyors, and other consultants pertaining to the Initial Design and the Adjacent Improvements as required.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2019**

**NOTE 6 AGREEMENTS (CONTINUED)**

**Aerotropolis Regional Transportation Authority Agreements (Continued)**

The Initial Design Costs and Adjacent Improvements Initial Design Costs will be subject to verification by a third party engineer. ARTA agrees to make payment to the District for all verified costs, together with interest thereon at the rate of nine percent (9%) per annum, at such time when ARTA issues bonds or any other indebtedness or contractual obligation in an amount sufficient to pay the verified costs and interest thereon.

On January 15, 2019, ARTA and the District entered into the First Amended and Restated Intergovernmental Agreement for Project Funding and Reimbursement for Design and Construction of Phase I Improvements (Amended Phase I Agreement). The Amended Phase I Agreement increased the Interim Phase I Funding amount from \$750,000 to \$6,635,000, plus applicable interest. ARTA shall make payments on the amounts due out of the first available proceeds of any bonds and pledged revenues and may, at its discretion, make such payments from any other legally available revenues of ARTA.

On June 26, 2019, ARTA issued \$19,290,000 of Special Revenue Bonds, Series 2019 (Series 2019 Bonds). Upon issuance of the Series 2019 Bonds, ARTA has repaid the amounts owing to the District, plus accrued interest.

On May 22, 2019, the District and ARTA entered into the Intergovernmental Agreement Regarding Management of the Design and Construction of the Aerotropolis Regional Transportation Authority Regional Transportation System (Project Management IGA), and the Intergovernmental Agreement Regarding Interim Maintenance of Aerotropolis Regional Transportation Authority Regional Transportation System Improvements (Interim Maintenance IGA). The Project Management IGA obligates the District to coordinate, administer, and oversee (i) the preparation of all budgets, schedules, contracts, and other documents pertaining to; and (ii) to design and construct the development of ARTA regional transportation system improvements. No more frequently than once a month, the District may submit a draw request to ARTA for payment of the verified costs incurred in performance of the District's obligations under the Project Management IGA. The District will operate and maintain the ARTA regional transportation system improvements and certain other ancillary, connective improvements prior to final acceptance by the City or other appropriate accepting jurisdiction pursuant to the Project Management IGA, and the costs associated with such interim maintenance are to be reimbursed by ARTA to the District.

**The Aurora Highlands Community Authority Board Establishment Agreement**

On November 21, 2019, the District, The Aurora Highlands Metropolitan District Nos. 1-3 (TAH Nos. 1-3), and ATEC Metropolitan District Nos. 1-2 (ATEC Nos. 1-2) (collectively the CAB Districts), formed The Aurora Highlands Community Authority Board (CAB) pursuant to the CAB Establishment Agreement (as subsequently amended) 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 benefitting the CAB Districts and their residents and owners.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2019**

**NOTE 7 NET POSITION**

The District has net position consisting of three components – net investment in capital assets, restricted, and unrestricted.

Net investment in capital assets consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. As of December 31, 2019, the District had net investment in capital assets calculated as follows:

	Governmental Activities
Net Investment in Capital Assets	
Capital Assets, Net	\$ 2,485,867
Less: Capital Related Debt	
Noncurrent Portion of Long-Term Obligations	(1,981,891)
Net Investment in Capital Assets	<u>\$ 503,976</u>

The restricted component of net position consists of assets that are restricted for use either externally by creditors, grantors, contributors, or laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. The District had restricted net position of \$2,000 for Emergency Reserves as of December 31, 2019.

The unrestricted component of net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position.

**NOTE 8 RELATED PARTIES**

The property within the District is owned by and is being developed by the Developer (TAH LLC) and/or entities affiliated with the Developer. The District has five board members, of which two board members are officers of, employees of, or associated with the Developer, one board member is the owner of a company that provides consulting services to the District. One board member provides legal counsel to the Developer; and one board member is employed by a master builder that is a party to contractual agreements with the Developer. As such, these board members may have conflicts of interest in dealing with the District.

**NOTE 9 ECONOMIC DEPENDENCY**

The District has not yet established a revenue base sufficient to pay all operational expenditures. Until an independent revenue base is established, continuation of operations in the District will be dependent upon funding by the Developer.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2019**

**NOTE 10 RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God.

The District is a member of the Colorado Special Districts Property and Liability Pool (Pool). The Pool is an organization created by intergovernmental agreement to provide property, liability, public officials' liability, boiler and machinery and workers compensation coverage to its members. Settled claims have not exceeded this coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for liability, property, public officials' liability, and workers compensation coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

**NOTE 11 COMMITMENTS AND CONTINGENCIES**

As of December 31, 2019, the District had unexpended construction-related commitments of \$7,130,857.

**NOTE 12 TAX, SPENDING AND DEBT LIMITATIONS**

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR), contains tax, spending, revenue, and debt limitations that apply to the State of Colorado and all local governments.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

On November 7, 2017, a majority of the District's electors authorized the District to collect and spend or retain taxes of up to \$8,000,000,000 annually for operations and maintenance and any revenues from any other sources without regard to any limitations imposed by TABOR beginning in 2018. Additionally, the District electors authorized the District to collect, retain, and spend all revenue without regard to limitation under TABOR in 2017 and all subsequent years.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the Emergency Reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases. As of December 31, 2019, the District had provided for but did not fully fund an Emergency Reserve, which may be a violation of the Constitutional Amendment.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2019**

**NOTE 12 TAX, SPENDING AND DEBT LIMITATIONS (CONTINUED)**

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits will require judicial interpretation.



## **SUPPLEMENTARY INFORMATION**

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –  
BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED DECEMBER 31, 2019**

	Original and Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Intergovernmental Revenue - ARTA	\$ 14,370,000	\$ 4,582,895	\$ (9,787,105)
Developer Reimbursement	-	638,335	638,335
Net Investment Income	-	101,577	101,577
Total Revenues	<u>14,370,000</u>	<u>5,322,807</u>	<u>(9,047,193)</u>
<b>EXPENDITURES</b>			
Current:			
Accounting	-	17,038	(17,038)
Bond issue costs	900,000	56,805	843,195
Construction Trailer Utilities	-	7,728	(7,728)
Legal	-	206,222	(206,222)
Miscellaneous	-	5,038	(5,038)
Capital Outlay:			
Architecture	-	94,063	(94,063)
Camera Monitoring	-	22,968	(22,968)
Civil Engineering	2,000,000	1,266,080	733,920
Construction Assistance	250,000	224,817	25,183
Construction Trailer	-	57,792	(57,792)
Construction Trailer Furniture/Equipment	-	4,957	(4,957)
Cost Verification	-	98,073	(98,073)
Crop Impact	-	100,347	(100,347)
Dry Utilities	6,750,000	355,826	6,394,174
Engineering	-	415,978	(415,978)
Entry Monument	5,000,000	2,208,405	2,791,595
GIS Services	-	61,105	(61,105)
Grading/Earthwork	554,000	1,110,943	(556,943)
Infrastructure Improvements - ARTA	14,370,000	4,582,895	9,787,105
Infrastructure Improvements - Developer	-	638,335	(638,335)
Interchanges	2,365,000	41,425	2,323,575
Landscape/Planning	3,000,000	709,621	2,290,379
Monument Design	50,000	68,650	(18,650)
Permits & Fees	-	32,668	(32,668)
Plan Review	100,000	-	100,000
Program Management	420,000	307,357	112,643
Project Assistance	420,000	219,139	200,861
Sanitary Sewer Interceptor	4,100,000	3,530,632	569,368
Storm Drainage /Erosion Control	4,000,000	1,213,951	2,786,049
Storm Water Management	-	202,498	(202,498)
Streets	34,113,500	1,460,539	32,652,961
Surety	-	176,113	(176,113)
Surveying	750,000	250,628	499,372
Trib T Geomorphology	750,000	765,154	(15,154)
Utilities	5,591,000	3,045,785	2,545,215
Water	-	67,152	(67,152)
Contingency	269,500	-	269,500
Total Expenditures	<u>85,753,000</u>	<u>23,626,727</u>	<u>62,126,273</u>

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –  
BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED DECEMBER 31, 2019**

<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(71,383,000)	(18,303,920)	53,079,080
<b>OTHER FINANCING SOURCES (USES)</b>			
Developer Advance	10,733,000	16,460,279	5,727,279
Repayment of Developer Advances	(14,350,000)	-	14,350,000
Developer Advance Interest	-	(46,965)	(46,965)
Bond Proceeds	75,000,000	-	(75,000,000)
Total Other Financing Sources (Uses)	<u>71,383,000</u>	<u>16,413,314</u>	<u>(54,969,686)</u>
<b>NET CHANGE IN FUND BALANCE</b>	-	(1,890,606)	(1,890,606)
Fund Balance - Beginning of Year	<u>-</u>	<u>1,967,346</u>	<u>1,967,346</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ -</u>	<u>\$ 76,740</u>	<u>\$ 76,740</u>

## Aerotropolis Area Coordinating Metro District

100

## Check List

All Bank Accounts

July 13, 2020

Check Number	Check Date	Payee	Amount
<b>Vendor Checks</b>			
1674	07/13/20	Aztec Consultants, Inc	70,204.50
1675	07/13/20	Beam Longest Neff	44,573.50
1676	07/13/20	Bemas Construction Inc	38,676.49
1677	07/13/20	Big West Consulting	18,350.00
1678	07/13/20	BrightView Landscape Development	107,699.90
1679	07/13/20	BT Construction	303,200.10
1680	07/13/20	Cage Civil Engineering	63,250.00
1681	07/13/20	Contour Services, LLC	103,552.87
1682	07/13/20	CTL Thompson, INC	28,159.50
1683	07/13/20	EVstudio	4,800.00
1684	07/13/20	FELSBURG HOLT & ULLEVIG	22,490.00
1685	07/13/20	HR Green Development, LLC	64,164.50
1686	07/13/20	Iron Woman	463,419.50
1687	07/13/20	JHL Constructors, Inc	1,007,939.27
1688	07/13/20	Kumar & Associates Inc.	747.50
1689	07/13/20	Lamb-Star Engineering, LP	120,816.15
1690	07/13/20	Liberty Waste Management	112.00
1691	07/13/20	Martin Marietta	332,529.66
1692	07/13/20	Merrick & Company	22,805.44
1693	07/13/20	My Asset Map LLC	7,167.50
1694	07/13/20	NORRIS DESIGN	30,921.75
1695	07/13/20	Ox Blue	9,072.00
1696	07/13/20	Pase Contracting Inc	109,295.12
1697	07/13/20	Premier Earthworks & Infrastructure, Inc	123,219.05
1698	07/13/20	S&S Coating Services	1,650.00
1699	07/13/20	Schedio Group LLC	36,519.00
1700	07/13/20	STORMWATER RISK MANAGEMENT LLC	115,024.14
1701	07/13/20	Summit Strategies	42,700.00
1702	07/13/20	Terra Forma Solutions, Inc.	43,875.00
1703	07/13/20	Wagner Constructors Inc. - Colorado	122,534.70
1704	07/13/20	West Direct Equipment Savers	1,816.54
<b>Vendor Check Total</b>			<u>3,461,285.68</u>
<b>Check List Total</b>			<u><u>3,461,285.68</u></u>

Check count = 31

From: Aerotropolis Area Coordinating Metro District  
To: Aztec Consultants, Inc  
Account:

Check Date: 101 07/13/20  
Check Number: 1674

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	87121		5,975.00	0.00	5,975.00
06/30/20	87125		7,529.00	0.00	7,529.00
06/30/20	87130		842.50	0.00	842.50
06/30/20	87127		41,472.00	0.00	41,472.00
06/30/20	87128		2,088.00	0.00	2,088.00
06/30/20	87119		2,220.00	0.00	2,220.00
YTD Amount Billed			YTD Disc Taken	YTD Amount Paid	
262,399.25			0.00	280,936.24	
				<b>Current Pay</b>	70,204.50

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-5041070

1674

Check date: 07/13/20

Pay to the order of: Aztec Consultants, Inc

\$ \*\*\*\*\*70,204.50

\*\*Seventy Thousand Two Hundred Four And 50/100 Dollars\*\*\*\*\*

Aztec Consultants, Inc  
300 E Mineral Ave, Suite 1  
Littleton, CO 80122

⑈0000001674⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: Aztec Consultants, Inc  
Account:

Check Date: 07/13/20  
Check Number: 1674

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	87121		5,975.00	0.00	5,975.00
06/30/20	87125		7,529.00	0.00	7,529.00
06/30/20	87130		842.50	0.00	842.50
06/30/20	87127		41,472.00	0.00	41,472.00
06/30/20	87128		2,088.00	0.00	2,088.00
06/30/20	87119		2,220.00	0.00	2,220.00
06/30/20	87129		1,498.00	0.00	1,498.00
YTD Amount Billed			YTD Disc Taken	YTD Amount Paid	
262,399.25			0.00	280,936.24	
				<b>Current Pay</b>	70,204.50

From: Aerotropolis Area Coordinating Metro District  
 To: Aztec Consultants, Inc  
 Account:

Check Date: 07/13/20  
 Check Number: 1674

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	87129		1,498.00	0.00	1,498.00
06/30/20	87123		270.00	0.00	270.00
06/30/20	88412		5,775.00	0.00	5,775.00
05/31/20	87122		2,535.00	0.00	2,535.00

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	70,204.50
262,399.25	0.00	280,936.24		

Aerotropolis Area Coordinating Metro District  
 8390 E. Crescent Parkway  
 Suite 300  
 Greenwood Village, CO 80111

1674

Check date: 07/13/20

Pay to the order of: Aztec Consultants, Inc

Aztec Consultants, Inc  
 300 E Mineral Ave, Suite 1  
 Littleton, CO 80122

VOID

From: Aerotropolis Area Coordinating Metro District  
 To: Aztec Consultants, Inc  
 Account:

Check Date: 07/13/20  
 Check Number: 1674

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	87123		270.00	0.00	270.00
06/30/20	88412		5,775.00	0.00	5,775.00
05/31/20	87122		2,535.00	0.00	2,535.00

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	70,204.50
262,399.25	0.00	280,936.24		

From: Aerotropolis Area Coordinating Metro District  
 To: Beam Longest Neff  
 Account:

Check Date: 07/13/20  
 Check Number: 1675

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	63970		2,991.00	0.00	2,991.00
06/30/20	63974		7,520.00	0.00	7,520.00
06/30/20	63971		34,062.50	0.00	34,062.50

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	44,573.50
293,616.12	0.00	327,493.95		

Aerotropolis Area Coordinating Metro District  
 8390 E. Crescent Parkway  
 Suite 300  
 Greenwood Village, CO 80111

First Bank - Colorado  
 82-504/1070

1675

Check date: 07/13/20

Pay to the order of: Beam Longest Neff

\$ \*\*\*\*\*44,573.50

\*\*\*\*Forty-Four Thousand Five Hundred Seventy-Three And 50/100 Dollars\*\*\*\*\*

Beam Longest Neff  
 8320 Craig St  
 Indianapolis, IN 46250

⑈0000001675⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
 To: Beam Longest Neff  
 Account:

Check Date: 07/13/20  
 Check Number: 1675

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	63970		2,991.00	0.00	2,991.00
06/30/20	63974		7,520.00	0.00	7,520.00
06/30/20	63971		34,062.50	0.00	34,062.50

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	44,573.50
293,616.12	0.00	327,493.95		



From: Aerotropolis Area Coordinating Metro District  
To: Bemas Construction Inc  
Account:

Check Date: 07/13/20  
Check Number: 1676

104

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	PayApp3Ret		28,002.60	0.00	28,002.60
06/30/20	PayApp2		10,673.89	0.00	10,673.89

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	38,676.49
773,529.75	0.00	773,529.75		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

1676

Check date: 07/13/20

Pay to the order of: Bemas Construction Inc

\$ \*\*\*\*\*38,676.49

\*\*\*Thirty-Eight Thousand Six Hundred Seventy-Six And 49/100 Dollars\*\*\*\*\*

Bemas Construction Inc  
80 Inverness Drive East  
Englewood, CO 80112

⑈0000001676⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: Bemas Construction Inc  
Account:

Check Date: 07/13/20  
Check Number: 1676

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	PayApp3Ret		28,002.60	0.00	28,002.60
06/30/20	PayApp2		10,673.89	0.00	10,673.89

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	38,676.49
773,529.75	0.00	773,529.75		



From: Aerotropolis Area Coordinating Metro District  
To: Big West Consulting  
Account:

105  
Check Date: 07/13/20  
Check Number: 1677

Payable Detail					
Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/20	104		18,350.00	0.00	18,350.00

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	18,350.00
60,750.00	0.00	60,750.00		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

1677

Check date: 07/13/20

Pay to the order of: Big West Consulting

\$ \*\*\*\*\*18,350.00

\*\*Eighteen Thousand Three Hundred Fifty And 00/100 Dollars\*\*\*\*\*

Big West Consulting  
823 Maple St #C  
Santa Monica, CA 90405

⑈0000001677⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: Big West Consulting  
Account:

Check Date: 07/13/20  
Check Number: 1677

Payable Detail					
Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/20	104		18,350.00	0.00	18,350.00

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	18,350.00
60,750.00	0.00	60,750.00		

From: Aerotropolis Area Coordinating Metro District  
To: BrightView Landscape Development  
Account:

Check Date: 106 07/13/20  
Check Number: 1678

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	PayApp4		107,699.90	0.00	107,699.90

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	107,699.90
361,036.87	0.00	361,036.87		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

1678

Check date: 07/13/20

Pay to the order of: BrightView Landscape Development

\$ \*\*\*\*\*107,699.90

\*\*\*One Hundred Seven Thousand Six Hundred Ninety-Nine And 90/100 Dollars\*\*\*

BrightView Landscape Development  
PO Box 31001-2463  
Pasadena, CA 91110-2463

⑈0000001678⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: BrightView Landscape Development  
Account:

Check Date: 07/13/20  
Check Number: 1678

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	PayApp4		107,699.90	0.00	107,699.90

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	107,699.90
361,036.87	0.00	361,036.87		

From: Aerotropolis Area Coordinating Metro District  
To: BT Construction  
Account:

107  
Check Date: 07/13/20  
Check Number: 1679

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/20	PayApp2		303,200.10	0.00	303,200.10

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	303,200.10
648,409.68	0.00	648,409.68		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

1679

Check date: 07/13/20

Pay to the order of: BT Construction

\$ \*\*\*\*\*303,200.10

\*\*\*Three Hundred Three Thousand Two Hundred And 10/100 Dollars\*\*\*\*\*

BT Construction  
9885 Emporia Street  
Henderson, CO 80640

⑈0000001679⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: BT Construction  
Account:

Check Date: 07/13/20  
Check Number: 1679

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/20	PayApp2		303,200.10	0.00	303,200.10

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	303,200.10
648,409.68	0.00	648,409.68		

From: Aerotropolis Area Coordinating Metro District  
To: Cage Civil Engineering  
Account:

108  
Check Date: 07/13/20  
Check Number: 1680

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/20	3618		47,625.00	0.00	47,625.00
06/30/20	3660		15,625.00	0.00	15,625.00

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	63,250.00
63,250.00	0.00	63,250.00		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

1680

Check date: 07/13/20

Pay to the order of: Cage Civil Engineering

\$ \*\*\*\*\*63,250.00

\*\*\*Sixty-Three Thousand Two Hundred Fifty And 00/100 Dollars\*\*\*\*\*

Cage Civil Engineering  
3110 Woodcreek DR  
Downers Grove, IL 60515

⑈0000001680⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: Cage Civil Engineering  
Account:

Check Date: 07/13/20  
Check Number: 1680

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/20	3618		47,625.00	0.00	47,625.00
06/30/20	3660		15,625.00	0.00	15,625.00

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	63,250.00
63,250.00	0.00	63,250.00		

From: Aerotropolis Area Coordinating Metro District  
To: Contour Services, LLC  
Account:

Check Date: 07/13/20  
Check Number: 1681

109

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	1056-24		103,552.87	0.00	103,552.87

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	103,552.87
580,258.59	0.00	625,404.94		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

1681

Check date: 07/13/20

Pay to the order of: Contour Services, LLC

\$ \*\*\*\*\*103,552.87

\*\*One Hundred Three Thousand Five Hundred Fifty-Two And 87/100 Dollars\*\*\*\*\*

Contour Services, LLC  
643 S Ogden St  
Denver, CO 80209

⑈0000001681⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: Contour Services, LLC  
Account:

Check Date: 07/13/20  
Check Number: 1681

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	1056-24		103,552.87	0.00	103,552.87

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	103,552.87
580,258.59	0.00	625,404.94		

From: Aerotropolis Area Coordinating Metro District  
To: CTL Thompson, INC  
Account:

Check Date: 07/13/20  
Check Number: 1682

110

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	549423		8,047.00	0.00	8,047.00
06/30/20	549424		16,275.00	0.00	16,275.00
06/30/20	549422		3,046.50	0.00	3,046.50
06/30/20	549425		791.00	0.00	791.00

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	28,159.50
149,805.75	0.00	182,471.75		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

1682

Check date: 07/13/20

Pay to the order of: CTL Thompson, INC

\$ \*\*\*\*\*28,159.50

\*\*Twenty-Eight Thousand One Hundred Fifty-Nine And 50/100 Dollars\*\*\*\*\*

CTL Thompson, INC  
7306 S Alton Way  
Centennial, CO 80112

⑈0000001682⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: CTL Thompson, INC  
Account:

Check Date: 07/13/20  
Check Number: 1682

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	549423		8,047.00	0.00	8,047.00
06/30/20	549424		16,275.00	0.00	16,275.00
06/30/20	549422		3,046.50	0.00	3,046.50
06/30/20	549425		791.00	0.00	791.00

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	28,159.50
149,805.75	0.00	182,471.75		

From: Aerotropolis Area Coordinating Metro District  
To: EVstudio  
Account:

111  
Check Date: 07/13/20  
Check Number: 1683

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	CO18-031-16		1,600.00	0.00	1,600.00
06/30/20	19120-8		3,200.00	0.00	3,200.00

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	4,800.00
60,052.00	0.00	65,452.00		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

1683

Check date: 07/13/20

Pay to the order of: EVstudio

\$ \*\*\*\*\*4,800.00

\*\*Four Thousand Eight Hundred And 00/100 Dollars\*\*\*\*\*

EVstudio  
5335 W 48th Ave  
Suite 300  
Denver, CO 80212

⑈0000001683⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: EVstudio  
Account:

Check Date: 07/13/20  
Check Number: 1683

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	CO18-031-16		1,600.00	0.00	1,600.00
06/30/20	19120-8		3,200.00	0.00	3,200.00

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	4,800.00
60,052.00	0.00	65,452.00		

From: Aerotropolis Area Coordinating Metro District  
To: FELSBURG HOLT & ULLEVIG  
Account:

Check Date: 112 07/13/20  
Check Number: 1684

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/20	27586		22,377.50	0.00	22,377.50
05/31/20	27585		112.50	0.00	112.50

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	22,490.00
359,020.61	0.00	418,192.96		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

1684

Check date: 07/13/20

\$ \*\*\*\*\*22,490.00

Pay to the order of: FELSBURG HOLT & ULLEVIG

\*\*Twenty-Two Thousand Four Hundred Ninety And 00/100 Dollars\*\*\*\*\*

FELSBURG HOLT & ULLEVIG  
Dept 1539, PO Box 17180  
Denver, CO 80217

⑈0000001684⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: FELSBURG HOLT & ULLEVIG  
Account:

Check Date: 07/13/20  
Check Number: 1684

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/20	27586		22,377.50	0.00	22,377.50
05/31/20	27585		112.50	0.00	112.50

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	22,490.00
359,020.61	0.00	418,192.96		



From: Aerotropolis Area Coordinating Metro District  
To: HR Green Development, LLC  
Account:

Check Date: 113 07/13/20  
Check Number: 1685

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	136207		25,000.00	0.00	25,000.00
06/30/20	136208		7,122.50	0.00	7,122.50
06/30/20	136209		6,578.50	0.00	6,578.50
06/30/20	136210		844.00	0.00	844.00
06/30/20	136211		2,050.00	0.00	2,050.00
06/30/20	136212		5,740.00	0.00	5,740.00
YTD Amount Billed			YTD Disc Taken	YTD Amount Paid	Current Pay
618,498.01			0.00	701,291.46	64,164.50

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

1685

Check date: 07/13/20

Pay to the order of: HR Green Development, LLC

\$ \*\*\*\*\*64,164.50

\*\*Sixty-Four Thousand One Hundred Sixty-Four And 50/100 Dollars\*\*\*\*\*

HR Green Development, LLC  
PO Box 8213  
Des Moines, IA 50301-8213

⑈0000001685⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: HR Green Development, LLC  
Account:

Check Date: 07/13/20  
Check Number: 1685

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	136207		25,000.00	0.00	25,000.00
06/30/20	136208		7,122.50	0.00	7,122.50
06/30/20	136209		6,578.50	0.00	6,578.50
06/30/20	136210		844.00	0.00	844.00
06/30/20	136211		2,050.00	0.00	2,050.00
06/30/20	136212		5,740.00	0.00	5,740.00
06/30/20	136213		2,774.00	0.00	2,774.00
YTD Amount Billed			YTD Disc Taken	YTD Amount Paid	Current Pay
618,498.01			0.00	701,291.46	64,164.50

From: Aerotropolis Area Coordinating Metro District  
To: HR Green Development, LLC  
Account:

Check Date: 114 07/13/20  
Check Number: 1685

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	136213		2,774.00	0.00	2,774.00
06/30/20	136214		254.00	0.00	254.00
06/30/20	136215		2,413.50	0.00	2,413.50
06/30/20	136216		825.00	0.00	825.00
06/30/20	136217		244.50	0.00	244.50
06/30/20	136219		9,106.00	0.00	9,106.00
<u>YTD Amount Billed</u>			<u>YTD Disc Taken</u>	<u>YTD Amount Paid</u>	<b>Current Pay</b>
618,498.01			0.00	701,291.46	64,164.50

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

1685

Check date: 07/13/20

Pay to the order of: HR Green Development, LLC

HR Green Development, LLC  
PO Box 8213  
Des Moines, IA 50301-8213

VOID

From: Aerotropolis Area Coordinating Metro District  
To: HR Green Development, LLC  
Account:

Check Date: 07/13/20  
Check Number: 1685

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	136214		254.00	0.00	254.00
06/30/20	136215		2,413.50	0.00	2,413.50
06/30/20	136216		825.00	0.00	825.00
06/30/20	136217		244.50	0.00	244.50
06/30/20	136219		9,106.00	0.00	9,106.00
06/30/20	136218		1,212.50	0.00	1,212.50
<u>YTD Amount Billed</u>			<u>YTD Disc Taken</u>	<u>YTD Amount Paid</u>	<b>Current Pay</b>
618,498.01			0.00	701,291.46	64,164.50

From: Aerotropolis Area Coordinating Metro District  
To: HR Green Development, LLC  
Account:

Check Date: 115 07/13/20  
Check Number: 1685

Payable Detail					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	136218		1,212.50	0.00	1,212.50

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	64,164.50
618,498.01	0.00	701,291.46		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

1685

Check date: 07/13/20

Pay to the order of: HR Green Development, LLC

HR Green Development, LLC  
PO Box 8213  
Des Moines, IA 50301-8213

VOID

From: Aerotropolis Area Coordinating Metro District  
To: HR Green Development, LLC  
Account:

Check Date: 07/13/20  
Check Number: 1685

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	64,164.50
618,498.01	0.00	701,291.46		

From: Aerotropolis Area Coordinating Metro District  
To: Iron Woman  
Account:

Check Date: 116 07/13/20  
Check Number: 1686

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	10192232-7		89,838.50	0.00	89,838.50
06/30/20	10192242-7		79,708.23	0.00	79,708.23
06/30/20	10192342-5		293,872.77	0.00	293,872.77

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	463,419.50
1,193,342.46	0.00	1,711,439.57		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-604/1070

1686

Check date: 07/13/20

Pay to the order of: Iron Woman

\$ \*\*\*\*\*463,419.50

\*\*Four Hundred Sixty-Three Thousand Four Hundred Nineteen And 50/100 Dollars

Iron Woman  
12503 E. Euclid Dr.  
Suite 220  
Centennial, CO 80111

⑈0000001686⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: Iron Woman  
Account:

Check Date: 07/13/20  
Check Number: 1686

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	10192232-7		89,838.50	0.00	89,838.50
06/30/20	10192242-7		79,708.23	0.00	79,708.23
06/30/20	10192342-5		293,872.77	0.00	293,872.77

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	463,419.50
1,193,342.46	0.00	1,711,439.57		

From: Aerotropolis Area Coordinating Metro District  
To: JHL Constructors, Inc  
Account:

Check Date: 117 07/13/20  
Check Number: 1687

Payable Detail					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	PayApp3		1,007,939.27	0.00	1,007,939.27

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	1,007,939.27
2,060,878.14	0.00	2,082,264.54		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070  
1687

Check date: 07/13/20

Pay to the order of: JHL Constructors, Inc \$ \*\*\*1,007,939.27

\*\*One Million Seven Thousand Nine Hundred Thirty-Nine And 27/100 Dollars\*\*\*\*

JHL Constructors, Inc  
9100 E. Panorama Drive  
Suite 300  
Englewood, CO 80112

⑈0000001687⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: JHL Constructors, Inc  
Account:

Check Date: 07/13/20  
Check Number: 1687

Payable Detail					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	PayApp3		1,007,939.27	0.00	1,007,939.27

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	1,007,939.27
2,060,878.14	0.00	2,082,264.54		

From: Aerotropolis Area Coordinating Metro District  
To: Kumar & Associates Inc.  
Account:

Check Date: 118 07/13/20  
Check Number: 1688

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	199395		747.50	0.00	747.50

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	747.50
13,891.50	0.00	13,891.50		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

1688

Check date: 07/13/20

Pay to the order of: Kumar & Associates Inc.

\$ \*\*\*\*\*747.50

\*\*\*Seven Hundred Forty-Seven And 50/100 Dollars\*\*\*\*\*

Kumar & Associates Inc.  
2390 S Lipan St  
Denver, CO 80223

⑈0000001688⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: Kumar & Associates Inc.  
Account:

Check Date: 07/13/20  
Check Number: 1688

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	199395		747.50	0.00	747.50

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	747.50
13,891.50	0.00	13,891.50		

From: Aerotropolis Area Coordinating Metro District  
To: Lamb-Star Engineering, LP  
Account:

Check Date: 119 07/13/20  
Check Number: 1689

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/20	B200800.01-6635		38,475.00	0.00	38,475.00
05/31/20	B200800.02-6636		8,094.50	0.00	8,094.50
05/31/20	B200800.03-6637		12,290.40	0.00	12,290.40
05/31/20	B200800.04-6638		13,822.75	0.00	13,822.75
05/31/20	B200800.05-6641		25,255.25	0.00	25,255.25
05/31/20	B200800.06-6642		22,878.25	0.00	22,878.25
YTD Amount Billed			YTD Disc Taken	YTD Amount Paid	
171,795.55			0.00	171,795.55	
				<b>Current Pay</b>	120,816.15

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

1689

Check date: 07/13/20

Pay to the order of: Lamb-Star Engineering, LP

\$ \*\*\*\*\*120,816.15

\*\*\*One Hundred Twenty Thousand Eight Hundred Sixteen And 15/100 Dollars\*\*\*\*\*

Lamb-Star Engineering, LP  
5700 W Plano Pkwy Suite 1000  
Plano, TX 75093

⑈0000001689⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: Lamb-Star Engineering, LP  
Account:

Check Date: 07/13/20  
Check Number: 1689

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/20	B200800.01-6635		38,475.00	0.00	38,475.00
05/31/20	B200800.02-6636		8,094.50	0.00	8,094.50
05/31/20	B200800.03-6637		12,290.40	0.00	12,290.40
05/31/20	B200800.04-6638		13,822.75	0.00	13,822.75
05/31/20	B200800.05-6641		25,255.25	0.00	25,255.25
05/31/20	B200800.06-6642		22,878.25	0.00	22,878.25
YTD Amount Billed			YTD Disc Taken	YTD Amount Paid	
171,795.55			0.00	171,795.55	
				<b>Current Pay</b>	120,816.15

From: Aerotropolis Area Coordinating Metro District  
To: Liberty Waste Management  
Account:

Check Date: 120 07/13/20  
Check Number: 1690

Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/20	A-94592		112.00	0.00	112.00

**Payable Detail**

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid
224.00	0.00	224.00

**Current Pay** 112.00

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

**1690**

Check date: 07/13/20

**Pay to the order of:** Liberty Waste Management

\$ \*\*\*\*\*112.00

\*\*\*One Hundred Twelve And 00/100 Dollars\*\*\*\*\*

Liberty Waste Management  
2555 S Santa Fe Dr  
Unit J  
Denver, CO 80223

⑈0000001690⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: Liberty Waste Management  
Account:

Check Date: 07/13/20  
Check Number: 1690

Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/20	A-94592		112.00	0.00	112.00

**Payable Detail**

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid
224.00	0.00	224.00

**Current Pay** 112.00



From: Aerotropolis Area Coordinating Metro District  
To: Martin Marietta  
Account:

Check Date: 121 07/13/20  
Check Number: 1691

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	PayApp5		332,529.66	0.00	332,529.66

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	332,529.66
971,167.45	0.00	1,025,165.45		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

1691

Check date: 07/13/20

Pay to the order of: Martin Marietta

\$ \*\*\*\*\*332,529.66

\*\*Three Hundred Thirty-Two Thousand Five Hundred Twenty-Nine And 66/100  
Dollars

Martin Marietta  
1627 Cole Blvd  
Ste 200  
Lakewood, CO 80401

⑈0000001691⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: Martin Marietta  
Account:

Check Date: 07/13/20  
Check Number: 1691

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	PayApp5		332,529.66	0.00	332,529.66

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	332,529.66
971,167.45	0.00	1,025,165.45		

From: Aerotropolis Area Coordinating Metro District  
To: Merrick & Company  
Account:

Check Date: 122 07/13/20  
Check Number: 1692

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	191246		1,746.00	0.00	1,746.00
06/30/20	191255		4,138.23	0.00	4,138.23
06/30/20	191256		1,598.09	0.00	1,598.09
06/30/20	191260		15,323.12	0.00	15,323.12
YTD Amount Billed			YTD Disc Taken	YTD Amount Paid	Current Pay
135,883.15			0.00	160,453.15	22,805.44

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

1692

Check date: 07/13/20

Pay to the order of: Merrick & Company

\$ \*\*\*\*\*22,805.44

\*\*Twenty-Two Thousand Eight Hundred Five And 44/100 Dollars\*\*\*\*\*

Merrick & Company  
5970 Greenwood Plaza Blvd  
Greenwood Village, CO 80111

⑈0000001692⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: Merrick & Company  
Account:

Check Date: 07/13/20  
Check Number: 1692

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	191246		1,746.00	0.00	1,746.00
06/30/20	191255		4,138.23	0.00	4,138.23
06/30/20	191256		1,598.09	0.00	1,598.09
06/30/20	191260		15,323.12	0.00	15,323.12
YTD Amount Billed			YTD Disc Taken	YTD Amount Paid	Current Pay
135,883.15			0.00	160,453.15	22,805.44

From: Aerotropolis Area Coordinating Metro District  
To: My Asset Map LLC  
Account:

Check Date: 123 07/13/20  
Check Number: 1693

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	777-77-0535		7,167.50	0.00	7,167.50

<u>YTD Amount Billed</u>	<u>YTD Disc Taken</u>	<u>YTD Amount Paid</u>	<b>Current Pay</b>	7,167.50
29,217.50	0.00	29,217.50		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

1693

Check date: 07/13/20

Pay to the order of: My Asset Map LLC

\$ \*\*\*\*\*7,167.50

\*\*Seven Thousand One Hundred Sixty-Seven And 50/100 Dollars\*\*\*\*\*

My Asset Map LLC  
808 9th Street  
Greeley, CO 80631

⑈0000001693⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: My Asset Map LLC  
Account:

Check Date: 07/13/20  
Check Number: 1693

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	777-77-0535		7,167.50	0.00	7,167.50

<u>YTD Amount Billed</u>	<u>YTD Disc Taken</u>	<u>YTD Amount Paid</u>	<b>Current Pay</b>	7,167.50
29,217.50	0.00	29,217.50		

From: Aerotropolis Area Coordinating Metro District  
To: NORRIS DESIGN  
Account:

Check Date: 124 07/13/20  
Check Number: 1694

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/20	01-58985		2,940.00	0.00	2,940.00
05/31/20	01-58931		1,450.00	0.00	1,450.00
05/31/20	01-58983		1,490.00	0.00	1,490.00
05/31/20	01-58981		1,965.00	0.00	1,965.00
05/31/20	01-58980		2,240.00	0.00	2,240.00
05/31/20	01-58982		1,490.00	0.00	1,490.00
YTD Amount Billed			YTD Disc Taken	YTD Amount Paid	
151,532.63			0.00	287,534.06	
				<b>Current Pay</b>	30,921.75

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

1694

Check date: 07/13/20

Pay to the order of: NORRIS DESIGN

\$ \*\*\*\*\*30,921.75

\*\*\*Thirty Thousand Nine Hundred Twenty-One And 75/100 Dollars\*\*\*\*\*

NORRIS DESIGN  
1101 Bannock Street  
Denver, CO 80204

⑈0000001694⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: NORRIS DESIGN  
Account:

Check Date: 07/13/20  
Check Number: 1694

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/20	01-58985		2,940.00	0.00	2,940.00
05/31/20	01-58931		1,450.00	0.00	1,450.00
05/31/20	01-58983		1,490.00	0.00	1,490.00
05/31/20	01-58981		1,965.00	0.00	1,965.00
05/31/20	01-58980		2,240.00	0.00	2,240.00
05/31/20	01-58982		1,490.00	0.00	1,490.00
05/31/20	01-58979		2,995.00	0.00	2,995.00
YTD Amount Billed			YTD Disc Taken	YTD Amount Paid	
151,532.63			0.00	287,534.06	
				<b>Current Pay</b>	30,921.75

From: Aerotropolis Area Coordinating Metro District  
To: NORRIS DESIGN  
Account:

Check Date: 125 07/13/20  
Check Number: 1694

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/20	01-58979		2,995.00	0.00	2,995.00
05/31/20	01-58984		1,490.00	0.00	1,490.00
05/31/20	01-58986		1,490.00	0.00	1,490.00
05/31/20	01-58892		4,113.50	0.00	4,113.50
05/31/20	01-58722		696.50	0.00	696.50
05/31/20	01-58962		8,181.75	0.00	8,181.75
<u>YTD Amount Billed</u>		<u>YTD Disc Taken</u>	<u>YTD Amount Paid</u>	<b>Current Pay</b>	30,921.75
151,532.63		0.00	287,534.06		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

1694

Check date: 07/13/20

Pay to the order of: NORRIS DESIGN

NORRIS DESIGN  
1101 Bannock Street  
Denver, CO 80204

VOID

From: Aerotropolis Area Coordinating Metro District  
To: NORRIS DESIGN  
Account:

Check Date: 07/13/20  
Check Number: 1694

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/20	01-58984		1,490.00	0.00	1,490.00
05/31/20	01-58986		1,490.00	0.00	1,490.00
05/31/20	01-58892		4,113.50	0.00	4,113.50
05/31/20	01-58722		696.50	0.00	696.50
05/31/20	01-58962		8,181.75	0.00	8,181.75
05/31/20	01-58670		380.00	0.00	380.00
<u>YTD Amount Billed</u>		<u>YTD Disc Taken</u>	<u>YTD Amount Paid</u>	<b>Current Pay</b>	30,921.75
151,532.63		0.00	287,534.06		

From: Aerotropolis Area Coordinating Metro District  
To: NORRIS DESIGN  
Account:

Check Date: 126 07/13/20  
Check Number: 1694

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/20	01-58670		380.00	0.00	380.00

<u>YTD Amount Billed</u>	<u>YTD Disc Taken</u>	<u>YTD Amount Paid</u>	<b>Current Pay</b>	30,921.75
151,532.63	0.00	287,534.06		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

1694

Check date: 07/13/20

Pay to the order of: NORRIS DESIGN

NORRIS DESIGN  
1101 Bannock Street  
Denver, CO 80204

VOID

From: Aerotropolis Area Coordinating Metro District  
To: NORRIS DESIGN  
Account:

Check Date: 07/13/20  
Check Number: 1694

<u>YTD Amount Billed</u>	<u>YTD Disc Taken</u>	<u>YTD Amount Paid</u>	<b>Current Pay</b>	30,921.75
151,532.63	0.00	287,534.06		

From: Aerotropolis Area Coordinating Metro District  
To: Ox Blue  
Account:

Check Date: 127 07/13/20  
Check Number: 1695

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/20	421846		4,536.00	0.00	4,536.00
06/30/20	423773		4,536.00	0.00	4,536.00

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	9,072.00
18,144.00	0.00	20,412.00		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

1695

Check date: 07/13/20

Pay to the order of: Ox Blue

\$ \*\*\*\*\*9,072.00

\*\*\*Nine Thousand Seventy-Two And 00/100 Dollars\*\*\*\*\*

Ox Blue  
1777 Ellsworth Industrial Blvd NW  
Atlanta, GA 30318

⑈0000001695⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: Ox Blue  
Account:

Check Date: 07/13/20  
Check Number: 1695

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/20	421846		4,536.00	0.00	4,536.00
06/30/20	423773		4,536.00	0.00	4,536.00

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	9,072.00
18,144.00	0.00	20,412.00		

From: Aerotropolis Area Coordinating Metro District  
To: Pase Contracting Inc  
Account:

Check Date: 128 07/13/20  
Check Number: 1696

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	PayApp6		1,092.50	0.00	1,092.50
06/30/20	PayApp16		45,854.12	0.00	45,854.12
06/30/20	PayApp5		62,348.50	0.00	62,348.50

<u>YTD Amount Billed</u>	<u>YTD Disc Taken</u>	<u>YTD Amount Paid</u>	<b>Current Pay</b>	109,295.12
196,626.72	0.00	226,171.72		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

**1696**

Check date: 07/13/20

**Pay to the order of:** Pase Contracting Inc

**\$ \*\*\*\*\*109,295.12**

**\*\*One Hundred Nine Thousand Two Hundred Ninety-Five And 12/100 Dollars\*\*\*\***

Pase Contracting Inc  
18375 Apache Drive  
Parker, CO 80134

⑈0000001696⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: Pase Contracting Inc  
Account:

Check Date: 07/13/20  
Check Number: 1696

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	PayApp6		1,092.50	0.00	1,092.50
06/30/20	PayApp16		45,854.12	0.00	45,854.12
06/30/20	PayApp5		62,348.50	0.00	62,348.50

<u>YTD Amount Billed</u>	<u>YTD Disc Taken</u>	<u>YTD Amount Paid</u>	<b>Current Pay</b>	109,295.12
196,626.72	0.00	226,171.72		



From: Aerotropolis Area Coordinating Metro District  
To: Premier Earthworks & Infrastructure, Inc  
Account:

Check Date: 129 07/13/20  
Check Number: 1697

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	202004.01		123,219.05	0.00	123,219.05

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	123,219.05
123,219.05	0.00	123,219.05		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

1697

Check date: 07/13/20

Pay to the order of: Premier Earthworks & Infrastructure, Inc

\$ \*\*\*\*\*123,219.05

\*\*One Hundred Twenty-Three Thousand Two Hundred Nineteen And 05/100 Dollars

Premier Earthworks & Infrastructure, Inc  
PO Box 9382  
Denver, CO 80209-0004

⑈0000001697⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: Premier Earthworks & Infrastructure, Inc  
Account:

Check Date: 07/13/20  
Check Number: 1697

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	202004.01		123,219.05	0.00	123,219.05

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	123,219.05
123,219.05	0.00	123,219.05		

From: Aerotropolis Area Coordinating Metro District  
To: S&S Coating Services  
Account:

Check Date: 130 07/13/20  
Check Number: 1698

Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	INV-0102		1,650.00	0.00	1,650.00

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	1,650.00
9,150.00	0.00	9,150.00		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

1698

Check date: 07/13/20

Pay to the order of: S&S Coating Services

\$ \*\*\*\*\*1,650.00

\*\*One Thousand Six Hundred Fifty And 00/100 Dollars\*\*\*\*\*

S&S Coating Services  
PO Box 7291  
Broomfield, CO 80021

⑈0000001698⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: S&S Coating Services  
Account:

Check Date: 07/13/20  
Check Number: 1698

Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	INV-0102		1,650.00	0.00	1,650.00

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	1,650.00
9,150.00	0.00	9,150.00		

From: Aerotropolis Area Coordinating Metro District  
To: Schedio Group LLC  
Account:

Check Date: 131 07/13/20  
Check Number: 1699

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	181106-18-0536		33,907.75	0.00	33,907.75
06/30/20	181107-18-0537		2,611.25	0.00	2,611.25

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	36,519.00
135,962.75	0.00	147,234.00		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

1699

Check date: 07/13/20

Pay to the order of: Schedio Group LLC

\$ \*\*\*\*\*36,519.00

\*\*\*Thirty-Six Thousand Five Hundred Nineteen And 00/100 Dollars\*\*\*\*\*

Schedio Group LLC  
808 9th St  
Greeley, CO 80631

⑈0000001699⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: Schedio Group LLC  
Account:

Check Date: 07/13/20  
Check Number: 1699

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	181106-18-0536		33,907.75	0.00	33,907.75
06/30/20	181107-18-0537		2,611.25	0.00	2,611.25

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	36,519.00
135,962.75	0.00	147,234.00		

From: Aerotropolis Area Coordinating Metro District  
To: STORMWATER RISK MANAGEMENT LLC  
Account:

Check Date: 132 07/13/20  
Check Number: 1700

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	PayApp10		7,448.00	0.00	7,448.00
06/30/20	PayApp		3,106.50	0.00	3,106.50
06/30/20	PayApp14		7,019.36	0.00	7,019.36
06/30/20	PayApp9		11,870.92	0.00	11,870.92
06/30/20	PayApp7		12,311.17	0.00	12,311.17
06/30/20	PayApp6		7,637.43	0.00	7,637.43
YTD Amount Billed			YTD Disc Taken	YTD Amount Paid	
494,129.77			0.00	567,209.11	
				Current Pay	115,024.14

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

1700

Check date: 07/13/20

Pay to the order of: STORMWATER RISK MANAGEMENT LLC

\$ \*\*\*\*\*115,024.14

\*\*One Hundred Fifteen Thousand Twenty-Four And 14/100 Dollars\*\*\*\*\*

STORMWATER RISK MANAGEMENT LLC  
16350 E. Arapahoe Road, Suite 108-316  
Foxfield, CO 80016

⑈0000001700⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: STORMWATER RISK MANAGEMENT LLC  
Account:

Check Date: 07/13/20  
Check Number: 1700

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	PayApp10		7,448.00	0.00	7,448.00
06/30/20	PayApp		3,106.50	0.00	3,106.50
06/30/20	PayApp14		7,019.36	0.00	7,019.36
06/30/20	PayApp9		11,870.92	0.00	11,870.92
06/30/20	PayApp7		12,311.17	0.00	12,311.17
06/30/20	PayApp6		7,637.43	0.00	7,637.43
06/30/20	PayApp3		7,102.51	0.00	7,102.51
YTD Amount Billed			YTD Disc Taken	YTD Amount Paid	
494,129.77			0.00	567,209.11	
				Current Pay	115,024.14

From: Aerotropolis Area Coordinating Metro District  
To: STORMWATER RISK MANAGEMENT LLC  
Account:

Check Date: 133 07/13/20  
Check Number: 1700

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	PayApp3		7,102.51	0.00	7,102.51
06/30/20	PayApp18		30,400.00	0.00	30,400.00
06/30/20	PayApp16		26,418.25	0.00	26,418.25
06/30/20	PayApp16		1,710.00	0.00	1,710.00

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	115,024.14
494,129.77	0.00	567,209.11		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

1700

Check date: 07/13/20

Pay to the order of: STORMWATER RISK MANAGEMENT LLC

STORMWATER RISK MANAGEMENT LLC  
16350 E. Arapahoe Road, Suite 108-316  
Foxfield, CO 80016

VOID

From: Aerotropolis Area Coordinating Metro District  
To: STORMWATER RISK MANAGEMENT LLC  
Account:

Check Date: 07/13/20  
Check Number: 1700

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	PayApp18		30,400.00	0.00	30,400.00
06/30/20	PayApp16		26,418.25	0.00	26,418.25
06/30/20	PayApp16		1,710.00	0.00	1,710.00

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	115,024.14
494,129.77	0.00	567,209.11		

From: Aerotropolis Area Coordinating Metro District  
To: Summit Strategies  
Account:

Check Date: 134 07/13/20  
Check Number: 1701

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	1265		42,700.00	0.00	42,700.00

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	42,700.00
246,750.00	0.00	278,075.00		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

1701

Check date: 07/13/20

Pay to the order of: Summit Strategies

\$ \*\*\*\*\*42,700.00

\*\*Forty-Two Thousand Seven Hundred And 00/100 Dollars\*\*\*\*\*

Summit Strategies  
6331 S. Blackhawk Way  
Centennial, CO 80016

⑈0000001701⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: Summit Strategies  
Account:

Check Date: 07/13/20  
Check Number: 1701

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	1265		42,700.00	0.00	42,700.00

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	42,700.00
246,750.00	0.00	278,075.00		

From: Aerotropolis Area Coordinating Metro District  
To: Terra Forma Solutions, Inc.  
Account:

Check Date: 135 07/13/20  
Check Number: 1702

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	370		43,875.00	0.00	43,875.00

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	43,875.00
265,500.00	0.00	302,070.00		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

1702

Check date: 07/13/20

Pay to the order of: Terra Forma Solutions, Inc.

\$ \*\*\*\*\*43,875.00

\*\*Forty-Three Thousand Eight Hundred Seventy-Five And 00/100 Dollars\*\*\*\*\*

Terra Forma Solutions, Inc.  
3465 S Gaylord Court  
A304  
Englewood, CO 80113

⑈0000001702⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: Terra Forma Solutions, Inc.  
Account:

Check Date: 07/13/20  
Check Number: 1702

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	370		43,875.00	0.00	43,875.00

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	43,875.00
265,500.00	0.00	302,070.00		

From: Aerotropolis Area Coordinating Metro District  
To: Wagner Constructors Inc. - Colorado  
Account:

Check Date: 136 07/13/20  
Check Number: 1703

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	PayApp12		11,954.80	0.00	11,954.80
06/30/20	PayApp10		97,831.66	0.00	97,831.66
06/30/20	PayApp8		12,748.24	0.00	12,748.24

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	122,534.70
3,389,435.21	0.00	3,864,897.20		

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
62-504/1070

1703

Check date: 07/13/20

Pay to the order of: Wagner Constructors Inc. - Colorado

\$ \*\*\*\*\*122,534.70

\*\*One Hundred Twenty-Two Thousand Five Hundred Thirty-Four And 70/100 Dollars

Wagner Constructors Inc. - Colorado  
3151 Highway 53  
International Falls, MN 56649

⑈0000001703⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: Wagner Constructors Inc. - Colorado  
Account:

Check Date: 07/13/20  
Check Number: 1703

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	PayApp12		11,954.80	0.00	11,954.80
06/30/20	PayApp10		97,831.66	0.00	97,831.66
06/30/20	PayApp8		12,748.24	0.00	12,748.24

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	122,534.70
3,389,435.21	0.00	3,864,897.20		



From: Aerotropolis Area Coordinating Metro District  
To: West Direct Equipment Savers  
Account:

Check Date: 137 07/13/20  
Check Number: 1704

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/20	43575612		160.45	0.00	160.45
05/31/20	43578414		275.88	0.00	275.88
05/31/20	43592572		75.00	0.00	75.00
05/31/20	43595569		697.63	0.00	697.63
05/31/20	43597985		75.00	0.00	75.00
06/30/20	43602581		119.79	0.00	119.79
YTD Amount Billed			YTD Disc Taken	YTD Amount Paid	
4,920.83			0.00	4,920.83	
Current Pay					1,816.54

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

First Bank - Colorado  
82-504/1070

1704

Check date: 07/13/20

Pay to the order of: West Direct Equipment Savers

\$ \*\*\*\*\*1,816.54

\*\*One Thousand Eight Hundred Sixteen And 54/100 Dollars\*\*\*\*\*

West Direct Equipment Savers  
PO Box 17112  
Denver, CO 80217

⑈0000001704⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District  
To: West Direct Equipment Savers  
Account:

Check Date: 07/13/20  
Check Number: 1704

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/20	43575612		160.45	0.00	160.45
05/31/20	43578414		275.88	0.00	275.88
05/31/20	43592572		75.00	0.00	75.00
05/31/20	43595569		697.63	0.00	697.63
05/31/20	43597985		75.00	0.00	75.00
06/30/20	43602581		119.79	0.00	119.79
06/30/20	43606609		75.00	0.00	75.00
YTD Amount Billed			YTD Disc Taken	YTD Amount Paid	
4,920.83			0.00	4,920.83	
Current Pay					1,816.54

From: Aerotropolis Area Coordinating Metro District  
To: West Direct Equipment Savers  
Account:

Check Date: 138 07/13/20  
Check Number: 1704

**Payable Detail**

Date	Reference	PO Number	Amount	Discount	Amount Paid
06/30/20	43606609		75.00	0.00	75.00
05/31/20	43586981		78.44	0.00	78.44
05/31/20	43568859		259.35	0.00	259.35

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid
4,920.83	0.00	4,920.83

**Current Pay** 1,816.54

Aerotropolis Area Coordinating Metro District  
8390 E. Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

**1704**

Check date: 07/13/20

**Pay to the order of:** West Direct Equipment Savers

West Direct Equipment Savers  
PO Box 17112  
Denver, CO 80217

**VOID**

From: Aerotropolis Area Coordinating Metro District  
To: West Direct Equipment Savers  
Account:

Check Date: 07/13/20  
Check Number: 1704

**Payable Detail**

Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/20	43586981		78.44	0.00	78.44
05/31/20	43568859		259.35	0.00	259.35

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid
4,920.83	0.00	4,920.83

**Current Pay** 1,816.54