

AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT ("DISTRICT")

8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Phone: 303-779-5710

NOTICE OF A SPECIAL MEETING AND AGENDA

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

DATE: **November 18, 2021**
TIME: **1:00 P.M.**
PLACE: **Information Center**
3900 E. 470 Beltway
Aurora, CO 80019

THERE WILL BE AT LEAST ONE PERSON PRESENT AT THE ABOVE-REFERENCED PHYSICAL LOCATION. THIS DISTRICT BOARD MEETING WILL ALSO BE ACCESSIBLE BY VIDEO ENABLED WEB CONFERENCE. IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE JOIN THE VIDEO ENABLED WEB CONFERENCE VIA ZOOM AT:

Join Zoom Meeting

<https://us06web.zoom.us/j/86190530899?pwd=WDB3Z2YxOUhFVDFaRmJ2dlRoYThodz09>

Meeting ID: 861 9053 0899

Passcode: 559363

1-720-707-2699

I. ADMINISTRATIVE MATTERS

- A. Present disclosures of potential conflicts of interest.
- B. Confirm Quorum, location of meeting and posting of meeting notices.
Approve Agenda.

- C. Discuss business to be conducted in 2022 and location (**virtual and/or physical**) of meetings. Schedule regular meetings (proposed date/time: Third Thursday of each month at 1:00 p.m. at the Information Center and virtually) and consider adoption of Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Location for Posting 24-Hour Notices (enclosure).
- D. Public Comment. Members of the public may express their views to the Board on matters that affect the District that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.

II. CONSENT AGENDA

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

- Review and consider approval of October 21, 2021 and October 28, 2021 special meeting minutes (enclosure).
- Discuss and authorize renewal of District’s insurance and Special District Association Membership in 2022.
- Discuss Section 32-1-809, C.R.S., reporting requirements (Transparency Notice) and mode of eligible elector notification (post on SDA website).

III. LEGAL MATTERS

- A. Discuss status of proposed Terms for Cooperative Agreement Regarding Construction of The Aurora Highlands Parkway by and between Aerotropolis Regional Transportation Authority (“**ARTA**”), the District and East Cherry Creek Valley Water & Sanitation District and authorize execution of same.
 - 1. If necessary, convene in executive session pursuant to Section 24-6-402(4)(e), C.R.S., to discuss matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators and receive legal advice regarding same.
- B. Discuss Memorandum of Understanding by and between the District and Bridgewater Homes Related to Storm Water (“**MOU**”). Consider authorization of Board President to execute MOU and take necessary actions in connection therewith.
- C. Discuss status of proposed The Aurora Highlands Community Authority Board (“**CAB**”) issuance of Special Tax Revenue Refunding and Improvement Bonds, Series 2021A₍₃₎ and Subordinate Special Tax Revenue Draw Down Bonds, Series 2021B₍₃₎ (collectively, the “2021 Bonds”).

1. Discuss Revenue Pledge Agreement (Coordinating District) by and between the CAB and the District (to be distributed).
 2. Discuss and consider adoption of a Resolution authorizing the District to enter into a Revenue Pledge Agreement with the CAB for the purpose of providing revenue to the CAB, to fund the repayment of up to \$4,000,000,000 in Bonds to be issued by the CAB and for the purpose of providing revenue to the CAB not to exceed \$4,000,000,000 annually to fund administration, operations and maintenance costs of the CAB; approving the form of such Revenue Pledge Agreement; authorizing the execution and delivery by the District thereof and performance by the District thereunder; approving related financing documents in connection therewith; authorizing incidental action; repealing prior inconsistent actions; and establishing the effective date thereof (to be distributed).
- D. Discuss May 3, 2022 Regular Director Election regarding new legislative requirements and related expenses for same.
1. Consider adoption of Resolution Calling May 3, 2022 Election for Directors, appointing the Designated Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election. Self-Nomination Forms are due by February 25, 2022. Discuss need for ballot issues and/or questions (enclosure).

IV. FINANCIAL MATTERS

- A. Consider approval of payment of claims for operating costs, in the amount of \$22,835.02 (numbers based upon information available at time of preparation of Agenda, final numbers to be presented by accountant at meeting) (enclosure).
- B. Review and accept cash position report dated August 31, 2021, updated as of November 15, 2021 (enclosure).
- C. Conduct Public Hearing to consider amendment of the 2021 Budget. If necessary, consider adoption of Resolution to Amend the 2021 Budget (enclosure).
- D. Conduct Public Hearing on the proposed 2022 Budget and consider adoption of Resolution to Adopt the 2022 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies (enclosures – preliminary assessed valuation, draft budget and resolutions).

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- E. Authorize District Accountant to prepare and sign the DLG-70 Certification of Tax Levies form for certification to the Board of County Commissioners and other interested parties.
- F. Discuss and consider approval of Master Service Agreement for Accounting Services by and between the District and CliftonLarsonAllen LLP and related statement(s) of work (enclosure).
- G. Consider appointment of District Accountant to prepare 2023 Budget.
- H. Receive update on audit of 2020 Financial Statements.
- I. Discuss and consider the engagement of Fiscal Focus Partners LLC to perform the 2021 Audit.
- J. Discuss and consider approval of recommendation to the CAB for acceptance of the CAB and District Engineer's Report and Verification of Costs Associated with Public Improvements (Draw No. 41) Engineer's Report and Verification of Costs No. 18 prepared by Schedio Group LLC (enclosure).

V. CAPITAL PROJECTS

- A. Discuss and acknowledge funding sources for Draw Request No. 41, in the total amount of \$4,424,032.20* prepared by the District's accountant (enclosures - Draw Request No. 41 Summary and list of draw checks):

CAB (Spine/Cash/Cash on Deposit)**	\$ 2,840,136.59
CAB (B Bonds)	\$ 11,517.25
ARTA	\$ 1,302,066.85
ATEC	\$ 259,307.51
Developer	\$ 11,004.00
Total:	<u><u>\$*4,424,032.20</u></u>

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

**Cash on deposit from ARTA reimbursement.

District Capital Projects:

- B. Discuss and consider Lender Commitment to fund and approve **Change Order No. 01 to Task Order No. 43 to Master Service Agreement ("MSA")** for Survey Services by and between the District and **Aztec Consultants, Inc.**, for Extra Work Requests (Tributary T and Main Street Phase 3 Infrastructure – Construction

Survey), in the amount of \$18,380.00, subject to approval of the Construction Committee.

- C. Discuss and consider Lender Commitment to fund and approve **Change Order No. 02 to Task Order No. 43 to MSA** for Survey Services by and between the District and **Aztec Consultants, Inc.**, for Extra Work (Tributary T and Main Street Phase 3 Infrastructure – Construction Survey), in the amount of \$20,490.00, subject to approval of the Construction Committee.
- D. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 07 to the Construction Agreement** by and between the District and **Concrete Curb and Paving, Inc.** for 42nd Phase 2 N/S Collector Parkway (Deduct Curb and Gutter and Sidewalk at Area West of Inlets and Sidewalk Along the Haul Road Entrance), in the deductive amount of (\$21,941.62), subject to approval of the Construction Committee.
- E. Discuss and consider Lender Commitment to fund and approval of **Task Order No. 38 to the MSA** for Design and Construction Support Services by and between the District and **CTL Thompson, Inc.**, for South Mass Grading (District Infrastructure), in the amount of \$124,876.00, subject to approval of the Construction Committee.
- F. Discuss and consider Lender Commitment to fund and approval of **Task Order No. 39 to the MSA** for Survey Services by and between the District and **CTL Thompson, Inc.**, for Center Roundabout Monument, in the amount of \$1,636.00, subject to approval of the Construction Committee.
- G. Discuss and consider Lender Commitment to fund and approval of **Task Order No. 40 to the MSA** for Survey Services by and between the District and **CTL Thompson, Inc.**, for Filing 10 Wet Utilities, in the amount of \$147,082.00, subject to approval of the Construction Committee.
- H. Discuss and consider approval of **Change Order No. 01 to Work Order No. 04 to the Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.**, for 36” Water Tie-Ins and Irrigation Taps (Work Added and Deducted) in the deductive amount of (\$91,956.01), subject to approval of the Construction Committee.
- I. Discuss and consider approval of **Work Order No. 10 to the Construction Management Agreement (CMAR)** by and between the District and **JHL**

Constructors, Inc. for Filing 10 Wet Utilities, for an amount not to exceed \$4,923,206.00, subject to approval of the Construction Committee.

- J. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 59** to the **Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.**, for First Creek Tributary Drainage Improvements (NS Collector and Phase 2 Sidewalk Irrigation Sleeving) in the amount of \$65,643.44, subject to approval of the Construction Committee.
- K. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 60** to the **Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.**, for Tributary T Aurora Parkway Phase 3 and Main Street Phase 3 (Haul/Place/Grade Fill and Aggregate Base for EB Maintenance Access Trail Extension), in the amount of \$42,458.35, subject to approval of the Construction Committee.
- L. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 61** to the **Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.**, for Tributary T Aurora Parkway Phase 3 and Main Street Phase 3 (Cost Savings for sub of Lithonia Lighting in Light Fixtures), in the deductive amount of (\$64,958.95), subject to approval of the Construction Committee.
- M. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 62** to the **Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.**, for Tributary T Aurora Parkway Phase 3 and Main Street Phase 3 (Riprap Change from 90% IFC drawings to the 100% IFC Drawings), in the amount of \$88,557.38, subject to approval of the Construction Committee.
- N. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 63** to the **Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.**, for Tributary T Aurora Parkway Phase 3 and Main Street Phase 3 (Aurora Public Improvement Permits, Aurora Builder Permit and E-470 Building Permit), in the amount of \$80,675.59, subject to approval of the Construction Committee.
- O. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 64** to the **Construction Management Agreement (CMAR)** by and between

the District and **JHL Constructors, Inc.**, for Tributary T Aurora Parkway Phase 3 and Main Street Phase 3 (Curb, Gutter and Sidewalk Work), in the amount of \$18,223.88, subject to approval of the Construction Committee.

- P. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 10** to the **Construction Agreement** by and between the District and **Kelley Trucking, Inc., Inc.**, for Tributary Main Street Phase 3 EWEC (Grading at Main Street and 42nd Avenue previously added as T&M in CO 08), in the amount of \$3,953.50, subject to approval of the Construction Committee.
- Q. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 17** to the **Construction Agreement** by and between the District and **Stormwater Risk Management, LLC**, for 42nd Avenue P2 and NS Collector EWEC (Extend Current Stormwater Maintenance through October 31, 2021), in the amount of \$57,155.00, subject to approval of the Construction Committee.
- R. Discuss and consider Lender Commitment to fund and approval of a **Task Order** to the **MSA** for Stormwater Management Services by and between the District and **Stormwater Risk Management, LLC**, for Extension of Current Stormwater Regulatory Management through October 31, 2021, in the amount of \$29,000.00, subject to approval of the Construction Committee.
- S. Discuss and consider Lender Commitment to fund and approval of an **MSA** for Program Management and Advisory Services by and between the District and **Summit Strategies, Inc.**, subject to approval of the Construction Committee.

VI. ARTA MATTERS

- A. Other.

VII. OTHER BUSINESS

VIII. ADJOURNMENT

THE NEXT REGULAR MEETING IS SCHEDULED FOR DECEMBER 16, 2021.

RESOLUTION NO. 2021-11-_____

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

A. Pursuant to Section 32-1-903(1.5), C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.

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

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

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

F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the ATEC Metropolitan District No. 1 (the “**District**”), Adams County, Colorado:

1. That the provisions of Section 32-1-903(1.5), C.R.S., be waived pursuant to the adoption of this Resolution.
2. That the Board of Directors (the “**District Board**”) has determined that conducting meetings at a physical location pursuant to Section 32-1-903(1.5), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.
3. That regular meetings of the District Board for the year 2022 shall be held on the third Thursday of each month at 1:00 p.m. at 3900 E. 470 Beltway, Aurora, Colorado 80019 and virtually via Zoom.
4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.
5. That, until circumstances change, and a future resolution of the District Board so designates, the physical location and/or method or procedure for attending meetings of the District Board virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.
6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) physical location(s), and any such objections shall be considered by the District Board in setting future meetings.
7. That the District has established the following District Website, <https://www.theaurorahighlandscommunity.org>, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to meetings pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.
8. That, if the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:
 - (a) Northwest of the intersection of Powhaton Road & E. 26th Avenue
9. CliftonLarsonAllen LLP, or its designee, is hereby appointed to post the above-referenced notices.

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

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 18, 2021.

**AEROTROPOLIS AREA
COORDINATING METROPOLITAN
DISTRICT**

By: _____
President

Attest:

Secretary

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT (“DISTRICT”) HELD OCTOBER 21, 2021

A special meeting of the Board of Directors of the District, County of Adams (referred to hereafter as the “Board”) was convened on Thursday, October 21, 2021 at 1:25 p.m. at the Information Center, 3900 E. 470 Beltway, Aurora, Colorado. The District Board meeting was held with all Directors attending in person at the physical meeting location. The meeting was also open to the public via videoconference.

Directors in Attendance Were:

Matt Hopper
Carla Ferreira
Michael Sheldon
Cynthia (Cindy) Shearon

Also in Attendance Were:

MaryAnn McGeady, Esq., Elisabeth A. Cortese, Esq. and Jon Hoistad, Esq.;
McGeady Becher P.C.
Denise Denslow, Anna Jones, Celeste Terrell, Debra Sedgely and Zach
Leavitt; CliftonLarsonAllen LLP (“CLA”)
Jason Burningham; Lewis Young Robertson & Burningham, Inc.
Brooke Hutchens and Kyle Thomas; D.A. Davidson & Co.
Kamille Curylo, Esq.; Kutak Rock LLP
Arianne Myers; JHL Constructors, Inc.

**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. No new conflicts were disclosed.

Quorum/Confirmation of Meeting Location/Posting of Notice: Director Hopper confirmed a quorum for the special meeting. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board meeting. Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient

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location within the District boundaries to conduct this meeting it was determined to conduct this meeting at the above-stated location, with all Directors attending in person, and the consultants attending via videoconference. The Board further noted that notice providing the time, date and location was duly posted and that no objections, or any requests that the means of hosting the meeting be changed by taxpaying electors within the District's boundaries have been received.

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

Public Comment: There was no public comment.

CONSENT AGENDA

The Board considered the following actions:

September 16, 2021 and September 20, 2021 special meeting minutes:

Following review, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Board ratified and/or approved of the Consent Agenda items, as presented.

LEGAL MATTERS

Terms for Cooperative Agreement Regarding Construction of The Aurora Highlands Parkway by and between Aerotropolis Regional Transportation Authority ("ARTA"), the District and East Cherry Creek Valley Water & Sanitation District and authorize execution of same: There was no update available.

Executive Session: It was determined that an executive session was not necessary.

Amended and Restated Inclusion Agreement (Aurora Highlands, LLC / GVR King LLC / GVRE 470 LLC / Green Valley East LLC / SJSA Investments LLC / Aurora Highlands Holdings LLC / Property West of Powhaton) by and among the District, Aurora Highlands, LLC, GVR King LLC, GVRE 470 LLC, Green Valley East LLC, SJSA Investments LLC and Aurora Highlands Holdings LLC: The Board deferred discussion of this matter.

Amended and Restated Inclusion Agreement (Aurora Tech Center Holdings, LLC / Aurora Tech Center Development, LLC / Property East of Powhaton) by and among the District, Aurora Tech Center Holdings, LLC and Aurora Tech Center Development, LLC: The Board deferred discussion of this matter.

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Amended and Restated Inclusion Agreement (GVR King Commercial LLC / Property East of Powhatan) by and among AACMD, GVR King Commercial LLC and Aurora Tech Center Development, LLC: The Board deferred discussion of this matter.

Termination of Inclusion and Exclusion Agreement (Parcels Within Section 20) by and among First Creek Ranch Metropolitan District (“FCRMD”), the District and Aurora Highlands, LLC: The Board deferred discussion of this matter.

Amended and Restated Mill Levy Allocation Policy Agreement by and among the Aurora Highlands Community Authority Board (“CAB”), The Aurora Highlands Metropolitan District No. 1, The Aurora Highlands Metropolitan District No. 2, The Aurora Highlands Metropolitan District No. 3, the District, ATEC Metropolitan District No. 1, and ATEC Metropolitan District No. 2: The Board deferred discussion of this matter.

Termination of First Amended and Restated Facilities Funding and Acquisition Agreement by and between the District and Aurora Highlands, LLC: The Board deferred discussion of this matter.

FINANCIAL MATTERS

Lender Funding Request and Payment of Claims for Operating Costs: Ms. Sedgley reviewed the Lender funding request with the Board. Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried by roll call, the Board acknowledged approval of the Lender funding request and approved payment of claims for operating costs in the amount of \$76,454.09.

Cash Position Report Dated August 31, 2021, updated as of October 18, 2021: Ms. Sedgley reviewed the Cash Position Report with the Board. Following review, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board accepted the Cash Position Reported dated August 31, 2021, updated as of October 18, 2021.

Status of 2020 Audit Filing: Ms. Sedgley reported the audit is with the independent auditors and will be available at the November meeting.

CAB and District Engineer’s Report and Verification of Costs Associated with Public Improvements (Draw No. 40) Engineer’s Report and Verification of Costs No. 17 prepared by Schedio Group LLC (“Engineer’s Report”): Ms. Sedgley reviewed the Engineer’s Report with the Board. Following review and discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried by roll call, the Board approved the recommendation to the CAB for acceptance of the Engineer’s Report.

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CAB and District Engineer’s Report and Verification of Costs Associated with Public Improvements / In-Tract Improvements (Draw No. 40) (Series B) Engineer’s Report and Verification of Costs No. 2 prepared by Schedio Group LLC (“Series B Engineer’s Report”): Ms. Sedgeley reviewed the Series B Engineer’s Report with the Board. Following review and discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried by roll call, the Board approved the recommendation to the CAB for acceptance of the Series B Engineer’s Report.

Status of ARTA 2021 Bond Issuance: Ms. Sedgeley updated the Board on the ARTA 2021 Bond issuance.

Reimbursement from ARTA: The Board acknowledged receipt of the reimbursement from ARTA for funds advanced prior to issuance of its 2021 Bonds..

CAPITAL PROJECTS

Draw Request No. 40: Ms. Sedgeley reviewed Draw Request No. 40 with the Board. Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried by roll call, the Board approved Draw Request No. 40, in the amount of \$5,745,327.91, as shown below:

CAB (Spine/Cash/Cash on Deposit)**	\$ 4,061,816.26
CAB (B Bonds)	\$ 22,496.92
ARTA	\$ 1,622,723.23
ATEC	\$ 37,187.50
Developer	\$ 1,104.00
Total:	\$ 5,745,327.91

**Cash on deposit from ARTA reimbursement.

Change Order No. 02 to Task Order No. 01 to Master Service Agreement (“MSA”) for Survey Services by and between the District and Aztec Consultants, Inc., for Extra Work Requests (E-470 Survey): Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 02 to Task Order No. 01 to MSA for Survey Services by and between the District and Aztec Consultants, Inc., for Extra Work Requests (E-470 Survey)**, in the amount of \$9,865.00, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Change Order No. 01 to Task Order No. 11 to MSA for Survey Services by and between the District and Aztec Consultants, Inc., for Extra Work (Sanitary Sewer): Following discussion, upon a motion duly made by Director Ferreira,

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seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 01 to Task Order No. 11 to MSA for Survey Services by and between the District and Aztec Consultants, Inc., for Extra Work (Sanitary Sewer)**, in the amount of \$1,800.00, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Change Order No. 02 to Task Order No. 13 to MSA for Survey Services by and between the District and Aztec Consultants, Inc., for Extra Work (Miscellaneous Services): Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 02 to Task Order No. 13 to MSA for Survey Services by and between the District and Aztec Consultants, Inc., for Extra Work (Miscellaneous Services)**, in the amount of \$49,590.00, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Change Order No. 01 to Task Order No. 14 to MSA for Survey Services by and between the District and Aztec Consultants, Inc., for Traffic Control Limit NTE (I-70 Interchange Design & Powhaton [1-70 - 26th]): Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 01 to Task Order No. 14 to MSA for Survey Services by and between the District and Aztec Consultants, Inc., for Traffic Control Limit NTE (I-70 Interchange Design & Powhaton [1-70 - 26th])** in the amount of \$2,580.00, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Change Order No. 04 to Task Order No. 19 to MSA for Survey Services by and between the District and Aztec Consultants, Inc., for Extra Work (38th Ave. – Odessa St. – E-470): Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 04 to Task Order No. 19 to MSA for Survey Services by and between the District and Aztec Consultants, Inc., for Extra Work (38th Ave. – Odessa St. – E-470)**, in the amount of \$11,200.00, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Change Order No. 01 to Task Order No. 21 to MSA for Survey Services by and between the District and Aztec Consultants, Inc., for Close Out (ATEC Earthwork – Construction Staking): Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 01 to Task Order No. 21 to MSA for Survey Services by and between the District and Aztec Consultants, Inc., for Close Out (ATEC Earthwork – Construction Staking)**, in the

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deductive amount of (\$28,928.00), upon review and recommendation by the Construction Committee.

Change Order No. 01 to Task Order No. 22 to MSA for Survey Services by and between the District and Aztec Consultants, Inc., for Close Out (Sanitary Sewer – Construction Staking): Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 01 to Task Order No. 22 to MSA for Survey Services by and between the District and Aztec Consultants, Inc., for Close Out (Sanitary Sewer – Construction Staking)**, in the deductive amount of (\$1,030.00), upon review and recommendation by the Construction Committee.

Change Order No. 01 to Task Order No. 23 to MSA for Survey Services by and between the District and Aztec Consultants, Inc., for Close Out (Project Monument P1– Construction Staking): Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 01 to Task Order No. 23 to MSA for Survey Services by and between the District and Aztec Consultants, Inc., for Close Out (Project Monument P1– Construction Staking)**, in the deductive amount of (\$1,738.80), upon review and recommendation by the Construction Committee.

Change Order No. 01 to Task Order No. 26 to MSA for Survey Services by and between the District and Aztec Consultants, Inc., for Close Out (42nd Ave. and NS Collector – Construction Staking): Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 01 to Task Order No. 26 to MSA for Survey Services by and between the District and Aztec Consultants, Inc., for Close Out (42nd Ave. and NS Collector – Construction Staking)**, in the deductive amount of (\$4,550.00), upon review and recommendation by the Construction Committee.

Change Order No. 01 to Task Order No. 30 to MSA for Survey Services by and between the District and Aztec Consultants, Inc., for Close Out (E-470 P1 38th Pl. – Construction Staking): Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 01 to Task Order No. 30 to MSA for Survey Services by and between the District and Aztec Consultants, Inc., for Close Out (E-470 P1 38th Pl. – Construction Staking)**, in the amount of \$2,039.99, upon review and recommendation by the Construction Committee and Lender commitment to fund.

RECORD OF PROCEEDINGS

Change Order No. 02 to Task Order No. 31 to MSA for Survey Services by and between the District and Aztec Consultants, Inc., for Extra Work (Miscellaneous): Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 02 to Task Order No. 31 to MSA** for Survey Services by and between the District and **Aztec Consultants, Inc.**, for Extra Work (Miscellaneous), in the amount of \$8,000.00, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Change Order No. 01 to Task Order No. 33 to MSA for Survey Services by and between the District and Aztec Consultants, Inc., for Close Out (42nd P2, NS Collector Pkwy., TAH Pkwy. – Construction Staking): Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 01 to Task Order No. 33 to MSA** for Survey Services by and between the District and **Aztec Consultants, Inc.**, for Close Out (42nd P2, NS Collector Pkwy., TAH Pkwy. – Construction Staking), in the deductive amount of (\$4,499.97), upon review and recommendation by the Construction Committee.

Change Order No. 01 to Task Order No. 34 to MSA for Survey Services by and between the District and Aztec Consultants, Inc., for Close Out (38th Pl. and 38th Ave. Xcel Grading – Construction Staking): Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 01 to Task Order No. 34 to MSA** for Survey Services by and between the District and **Aztec Consultants, Inc.**, for Close Out (38th Pl. and 38th Ave. Xcel Grading – Construction Staking), in the deductive amount of (\$7,440.04), upon review and recommendation by the Construction Committee.

Change Order No. 01 to Task Order No. 35 to MSA for Survey Services by and between the District and Aztec Consultants, Inc., for Extra Work (Park 01 and School 01 Surveying): Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 01 to Task Order No. 35 to MSA** for Survey Services by and between the District and **Aztec Consultants, Inc.**, for Extra Work (Park 01 and School 01 Surveying), in the amount of \$9,150.00, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Change Order No. 01 to Task Order No. 37 to MSA for Survey Services by and between the District and Aztec Consultants, Inc., for Close Out (38th Pkwy. [Reserve-Powhatan]) – Construction Staking): Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 01**

RECORD OF PROCEEDINGS

to **Task Order No. 37** to **MSA** for Survey Services by and between the District and **Aztec Consultants, Inc.**, for Close Out (38th Pkwy. [Reserve-Powhatan]) – Construction Staking), in the deductive amount of (\$730.00), upon review and recommendation by the Construction Committee.

Change Order No. 01 to Task Order No. 38 to MSA for Survey Services by and between the District and Aztec Consultants, Inc., for Close Out (Filing 1 [CSP 01] – Construction Staking): Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 01 to Task Order No. 38 to MSA** for Survey Services by and between the District and **Aztec Consultants, Inc.**, for Close Out (Filing 1 [CSP 01] – Construction Staking), in the deductive amount of (\$31,360.00), upon review and recommendation by the Construction Committee.

Change Order No. 01 to Task Order No. 41 to MSA for Survey Services by and between the District and Aztec Consultants, Inc., for Close Out (Community Markers – Construction Staking): Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 01 to Task Order No. 41 to MSA** for Survey Services by and between the District and **Aztec Consultants, Inc.**, for Close Out (Community Markers – Construction Staking), in the deductive amount of (\$2,160.00), upon review and recommendation by the Construction Committee.

Change Order No. 02 to Work Order No. 02 to the Construction Management Agreement (CMAR) by and between the District and JHL Constructors, Inc., for Prairie Waters Pipeline (Replace Bell and Spigot Joints): Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 02 to Work Order No. 02 to the Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.**, for Prairie Waters Pipeline (Replace Bell and Spigot Joints), for an amount not to exceed \$58,355.51, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Change Order No. 03 to Work Order No. 02 to the Construction Management Agreement (CMAR) by and between the District and JHL Constructors, Inc., for Prairie Waters Pipeline (Storing Steel Pipe Casing): Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 03 to Work Order No. 02 to the Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.**, for Prairie Waters Pipeline (Storing Steel Pipe Casing), for an amount not to exceed \$16,978.41, upon review

RECORD OF PROCEEDINGS

and recommendation by the Construction Committee and Lender commitment to fund.

Work Order No. 08 to the Construction Management Agreement (CMAR) by and between the District and JHL Constructors, Inc., for 38th Pkwy. (Reserve to Monaghan): Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Work Order No. 08 to the Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.**, for 38th Pkwy. (Reserve to Monaghan), for an amount not to exceed \$3,458,716.00, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Work Order No. 09 to the Construction Management Agreement (CMAR) by and between the District and JHL Constructors, Inc., for Southbound Main Street: Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Work Order No. 09 to the Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.**, for Southbound Main Street, for an amount not to exceed \$4,407,202.00, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Work Order No. 11 to the Construction Management Agreement (CMAR) by and between the District and JHL Constructors, Inc., for Frac Tank Rental for Temporary Site Watering: Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Work Order No. 11 to the Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.**, for Frac Tank Rental for Temporary Site Watering, for an amount not to exceed \$114,290.00, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Change Order No. 15 to the Construction Agreement by and between the District and Stormwater Risk Management, LLC, for 42nd Avenue P2 and NS Collector EWEC (Extend Current Stormwater Maintenance for one month through September 30, 2021): Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 15 to the Construction Agreement** by and between the District and **Stormwater Risk Management, LLC**, for 42nd Avenue P2 and NS Collector EWEC (Extend Current Stormwater Maintenance for one month through September 30, 2021), in the amount of \$57,155.03, upon review and recommendation by the Construction Committee and Lender commitment to fund.

RECORD OF PROCEEDINGS

Change Order No. 16 to the Construction Agreement by and between the District and Stormwater Risk Management, LLC, for 42nd Avenue P2 and NS Collector EWEC (Install Back of Curb Controls): Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 16** to the **Construction Agreement** by and between the District and **Stormwater Risk Management, LLC**, for 42nd Avenue P2 and NS Collector EWEC (Install Back of Curb Controls), in the amount of \$48,330.17, upon review and recommendation by the Construction Committee and Lender commitment to fund.

Task Order to the MSA for Stormwater Management Services by and between the District and Stormwater Risk Management, LLC, for Extension of Current Stormwater Regulatory Management: Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Task Order** to the **MSA** for Stormwater Management Services by and between the District and **Stormwater Risk Management, LLC**, for Extension of Current Stormwater Regulatory Management, in the amount of \$29,000.00, upon review and recommendation by the Construction Committee and Lender commitment to fund.

ARTA MATTERS

None.

OTHER BUSINESS

None.

CONTINUATION

Following discussion, upon motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote, unanimously carried, the meeting was continued to October 28, 2021 at 1:00 p.m. at the Information Center, 3900 E. 470 Beltway, Aurora, CO 80019 and via Zoom.

Respectfully submitted,

By _____
Secretary for the Meeting

**MINUTES OF A CONTINUED SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
AEROTROPOLIS AREA COORDINATING
METROPOLITAN DISTRICT (“DISTRICT”)
HELD
OCTOBER 28, 2021**

A continued special meeting of the Board of Directors of the District, County of Adams (referred to hereafter as the “Board”) was reconvened on Thursday, October 28, 2021 at 1:04 p.m. at the Information Center, 3900 E. 470 Beltway, Aurora, Colorado. The District Board meeting was held with Directors M. Hopper, Ferreira, Shearon attending in person at the physical meeting location. The meeting was also open to the public via videoconference.

Directors In Attendance Were:

Matt Hopper, President
Michael Sheldon, Treasurer
Carla Ferreira, Vice-President
Cindy Shearon, Assistant Secretary

Also In Attendance Were:

Jon Hoistad, Esq.; McGeady Becher P.C.
Debra Sedgeley, Zach Leavitt, Gina Karapetyan, Denise Denslow and Anna Jones;
CliftonLarsonAllen LLP (“CLA”)
Rita Connerly; Fairfield and Woods P.C.
Brooke Hutchens; D.A. Davidson & Co.
Jason Burningham; Lewis Young Robertson & Burningham, Inc.

**ADMINISTRATIVE
MATTERS**

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

Quorum/Confirmation of Meeting Location/Posting of Notice: A quorum for the special meeting was confirmed. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Board meeting. Following discussion, upon motion duly made by Director Ferreira, seconded by Director Shearon and, upon vote, unanimously carried, the Board determined to conduct this meeting at the above-stated location, with Directors Hopper, Ferreira and Shearon attending in person, with the remaining Board members and consultants attending via videoconference. The Board further noted that notice providing the time, date and location was duly posted and that no

objections, or any requests that the means of hosting the meeting be changed by any interested person have been received.

Agenda: The Board considered the proposed Agenda for the continued special meeting. Following discussion, upon motion duly made by Director Ferreira, seconded by Director Shearon and, upon vote, unanimously carried, the Agenda was approved, as presented.

Public Comment: There was no public comment.

CONSENT AGENDA The Board considered the following actions:

Other: None.

LEGAL MATTERS

Terms for Cooperative Agreement Regarding Construction of The Aurora Highlands Parkway by and between Aerotropolis Regional Transportation Authority (“ARTA”), the District and East Cherry Creek Valley Water & Sanitation District and authorize execution of same: There was no update available.

Executive Session: It was determined that an executive session was not necessary.

Amended and Restated Inclusion Agreement (Aurora Highlands, LLC / GVR King LLC / GVRE 470 LLC / Green Valley East LLC / SJSA Investments LLC / Aurora Highlands Holdings LLC / Property West of Powhaton) by and among the District, Aurora Highlands, LLC, GVR King LLC, GVRE 470 LLC, Green Valley East LLC, SJSA Investments LLC and Aurora Highlands Holdings LLC: Attorney Hoistad reviewed the Amended and Restated Inclusion Agreement with the Board. Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Board approved the Amended and Restated Inclusion Agreement (Aurora Highlands, LLC / GVR King LLC / GVRE 470 LLC / Green Valley East LLC / SJSA Investments LLC / Aurora Highlands Holdings LLC / Property West of Powhaton) by and among the District, Aurora Highlands, LLC, GVR King LLC, GVRE 470 LLC, Green Valley East LLC, SJSA Investments LLC and Aurora Highlands Holdings LLC.

Amended and Restated Inclusion Agreement (Aurora Tech Center Holdings, LLC / Aurora Tech Center Development, LLC / Property East of Powhaton) by and among the District, Aurora Tech Center Holdings, LLC and Aurora Tech Center Development, LLC: Attorney Hoistad reviewed the Amended and Restated Inclusion Agreement with the Board. Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Board approved the Amended and Restated Inclusion Agreement (Aurora Tech Center Holdings, LLC / Aurora Tech Center Development, LLC / Property East of Powhaton) by and among the District, Aurora Tech Center Holdings, LLC and Aurora Tech Center Development, LLC.

Amended and Restated Inclusion Agreement (GVR King Commercial LLC / Property East of Powhaton) by and among the District, GVR King Commercial LLC

and Aurora Tech Center Development, LLC: Attorney Hoistad reviewed the Amended and Restated Inclusion Agreement with the Board. Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Board approved the Amended and Restated Inclusion Agreement (GVR King Commercial LLC / Property East of Powhatan) by and among the District, GVR King Commercial LLC and Aurora Tech Center Development, LLC.

Termination of Inclusion and Exclusion Agreement (Parcels Within Section 20) by and among First Creek Ranch Metropolitan District (“FCRMD”), the District and Aurora Highlands, LLC: Attorney Hoistad reviewed the Termination of Inclusion and Exclusion Agreement with the Board. Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Hopper and, upon vote, unanimously carried, the Board approved the Termination of Inclusion and Exclusion Agreement (Parcels Within Section 20) by and among FCRMD, the District and Aurora Highlands, LLC.

Amended and Restated Mill Levy Allocation Policy Agreement by and among the Aurora Highlands Community Authority Board (“CAB”), The Aurora Highlands Metropolitan District No. 1, The Aurora Highlands Metropolitan District No. 2, The Aurora Highlands Metropolitan District No. 3, the District, ATEC Metropolitan District No. 1, and ATEC Metropolitan District No. 2: Attorney Hoistad reviewed the Amended and Restated Mill Levy Allocation Policy Agreement with the Board. Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Board approved the Amended and Restated Mill Levy Allocation Policy Agreement by and among the CAB, The Aurora Highlands Metropolitan District No. 1, The Aurora Highlands Metropolitan District No. 2, The Aurora Highlands Metropolitan District No. 3, the District, ATEC Metropolitan District No. 1, and ATEC Metropolitan District No. 2.

Termination of First Amended and Restated Facilities Funding and Acquisition Agreement by and between the District and Aurora Highlands, LLC: Attorney Hoistad reviewed the Termination of First Amended and Restated Facilities Funding and Acquisition Agreement with the Board. Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Shearon and, upon vote, unanimously carried, the Board approved the Termination of First Amended and Restated Facilities Funding and Acquisition Agreement by and between the District and Aurora Highlands, LLC.

**FINANCIAL
MATTERS**

Other: None.

ARTA MATTERS

Other: None.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried, the meeting was adjourned at 1:12 p.m.

Respectfully submitted,

By _____
Secretary for the Meeting

RESOLUTION NO. 2021-11-____

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 3, 2022**

A. The terms of the offices of Directors Ferreira and Hopper shall expire upon the election of their successors at the regular election, to be held on May 3, 2022 (“**Election**”), and upon such successors taking office.

B. Three (3) vacancies currently exist on the Board of Directors of the District.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect two (2) Directors to serve until the next regular election, to occur May 2, 2023, and three (3) Directors to serve until the second regular election, to occur May 6, 2025.

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

1. Date and Time of Election. The Election shall be held on May 3, 2022, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, two (2) Directors shall be elected to serve until the next regular election, to occur May 2, 2023, and three (3) Directors shall be elected to serve until the second regular election, to occur May 6, 2025.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. Jennifer Pino shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with the Designated Election Official of the District, c/o Jennifer Pino at McGeady Becher, 450 E. 17th Avenue, Suite 400, Denver, Colorado 80203, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 26, 2022).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from Jennifer Pino, the Designated Election Official for the Aerotropolis Area Coordinating Metropolitan District, c/o Jennifer Pino at McGeady Becher P.C., 450 E. 17th Avenue, Suite 400, Denver, Colorado 80203, (303) 592-4380.

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on March 1, 2022, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 3, 2022]**

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 18, 2021.

**AEROTROPOLIS AREA
COORDINATING METROPOLITAN
DISTRICT**

By: _____
President

Attest:

Secretary

Aerotropolis Area Coordinating Metro District

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Check List

All Bank Accounts
November 17, 2021

Check Number	Check Date	Payee	Amount
Vendor Checks			
2210	11/17/21	Aurora Media Group	92.95
2211	11/17/21	Brownstein Hyatt Farber Schreck, LLP	21,811.49
2212	11/17/21	CIT	304.56
2213	11/17/21	CliftonLarsonAllen LLP	375.90
2214	11/17/21	McGeady Becher P.C.	226.67
2215	11/17/21	Rocky Mountain Bottled Water	23.45
2216	11/17/21	Verso Networks Inc	2,100.00
Vendor Check Total			<u>24,935.02</u>
Check List Total			<u><u>24,935.02</u></u>

Check count = 7

Aerotropolis Area Coordinating Metro District Cash Requirement Report - Detailed

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All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
AURORAMEDIA Aurora Media Group					
Reference:	35313	Date:	10/22/21	Discount exp date:	
GL AP account:	102500	Due date:	10/22/21	Payment term:	
107480	Miscellaneous - Aurora Media Group	44.35			
	Totals	44.35	0.00	44.35	44.35
Reference:	35386	Date:	10/28/21	Discount exp date:	
GL AP account:	302500	Due date:	10/28/21	Payment term:	
307480	Miscellaneous - Aurora Media Group	48.60			
	Totals	48.60	0.00	48.60	48.60
	Totals for Aurora Media Group	92.95	0.00	92.95	92.95
Brownstein Brownstein Hyatt Farber Schreck, LLP					
Reference:	865377	Date:	10/31/21	Discount exp date:	
GL AP account:	102500	Due date:	10/31/21	Payment term:	
307460	Legal - Brownstein Hyatt Farber Schreck, LLP	21,811.49			
	Totals	21,811.49	0.00	21,811.49	21,811.49
	Totals for Brownstein Hyatt Farber Schreck, LLP	21,811.49	0.00	21,811.49	21,811.49
CIT CIT					
Reference:	38709299	Date:	10/18/21	Discount exp date:	
GL AP account:	302500	Due date:	10/18/21	Payment term:	
307586	Office supplies and expenses - CIT	304.56			
	Totals	304.56	0.00	304.56	304.56
	Totals for CIT	304.56	0.00	304.56	304.56
CLA CliftonLarsonAllen LLP					
Reference:	2999573	Date:	08/31/21	Discount exp date:	
GL AP account:	102500	Due date:	08/31/21	Payment term:	
101245	Accounts receivable - GVA - Accounting - GVA	231.00			
	Totals	231.00	0.00	231.00	231.00
Reference:	3032042	Date:	09/30/21	Discount exp date:	
GL AP account:	102500	Due date:	09/30/21	Payment term:	
101245	Accounts receivable - GVA - Accounting - GVA	144.90			
	Totals	144.90	0.00	144.90	144.90
	Totals for CliftonLarsonAllen LLP	375.90	0.00	375.90	375.90
McGeady McGeady Becher P.C.					
Reference:	1301M OCT21	Date:	10/31/21	Discount exp date:	
GL AP account:	102500	Due date:	10/31/21	Payment term:	
107460	Legal - McGeady Becher P.C.-GVA1	226.67			
	Totals	226.67	0.00	226.67	226.67
	Totals for McGeady Becher P.C.	226.67	0.00	226.67	226.67
Rocky Rocky Mountain Bottled Water					
Reference:	0204719	Date:	10/15/21	Discount exp date:	

Aerotropolis Area Coordinating Metro District Cash Requirement Report - Detailed

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All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
GL AP account: 307586	302500 Office supplies and expenses - Rocky Mountain Bottled Water	Due date: 10/15/21 <u>18.45</u>	Payment term:		
	Totals	18.45	0.00	18.45	18.45
Reference: GL AP account: 307586	0216746 302500 Office supplies and expenses - Rocky Mountain Bottled Water	Date: 10/31/21 Due date: 10/31/21 <u>5.00</u>	Discount exp date: Payment term:		
	Totals	5.00	0.00	5.00	5.00
	Totals for Rocky Mountain Bottled Water	<u>23.45</u>	<u>0.00</u>	<u>23.45</u>	<u>23.45</u>
Verso Netwo	Verso Networks Inc				
Reference: GL AP account: 307586	003442 302500 Office supplies and expenses - Verso Networks Inc	Date: 09/01/21 Due date: 09/01/21 <u>700.00</u>	Discount exp date: Payment term:		
	Totals	700.00	0.00	700.00	700.00
Reference: GL AP account: 307586	003512 302500 Office supplies and expenses - Verso Networks Inc	Date: 10/01/21 Due date: 10/01/21 <u>700.00</u>	Discount exp date: Payment term:		
	Totals	700.00	0.00	700.00	700.00
Reference: GL AP account: 307586	003563 302500 Office supplies and expenses - Verso Networks Inc	Date: 11/01/21 Due date: 11/01/21 <u>700.00</u>	Discount exp date: Payment term:		
	Totals	700.00	0.00	700.00	700.00
	Totals for Verso Networks Inc	<u>2,100.00</u>	<u>0.00</u>	<u>2,100.00</u>	<u>2,100.00</u>
	Company Totals	<u>24,935.02</u>	<u>0.00</u>	<u>24,935.02</u>	<u>24,935.02</u>

Capital = \$24,288.10

AEROTROPOLIS AREA COORDINATING METRO DISTRICT

Schedule of Cash Position

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August 31, 2021

Updated as of

November 15, 2021

	General Fund	Capital Projects Fund	Total
<u>First Bank - Checking</u>			
Balance as of 8/31/21	\$ 17,209.77	\$ 584,625.87	\$ 601,835.64
Subsequent activities:			
09/02/21 Aurora Payment 653350 & 650421	-	(152,696.65)	(152,696.65)
09/07/21 Aurora Payment 653743 & 654023	-	(212.00)	(212.00)
09/07/21 Wire to CLA for invoice 2908171	(9,221.63)	(4,329.15)	(13,550.78)
09/07/21 Wire to OxBlue	-	(13,929.66)	(13,929.66)
09/08/21 Draw 39 checks - 2124-2144	-	(4,321,638.76)	(4,321,638.76)
09/09/21 Transfer from First Creek Ranch	2,000.00	-	2,000.00
09/09/21 Admin checks- 2145-2150	(23,361.54)	(11,162.13)	(34,523.67)
09/09/21 Xcel check 2151	-	(69,582.49)	(69,582.49)
09/22/21 Draw 39 bond proceeds	-	4,239,360.53	4,239,360.53
09/22/21 Net transfer from (to) CAB	22,000.00	(26,260.00)	(4,260.00)
09/29/21 Aurora Payment 656950	-	(106.00)	(106.00)
10/07/21 Aurora Payment 657562	-	(133,247.54)	(133,247.54)
10/11/21 Aurora Payment 657822	-	(581.00)	(581.00)
10/12/21 Aurora Refund	-	16,247.54	16,247.54
10/14/21 ARTA Payment	-	8,336,245.92	8,336,245.92
10/15/21 Aurora Refund	-	136,449.11	136,449.11
10/18/21 Aurora Payment 658855	-	(1,268.00)	(1,268.00)
10/18/21 Draw 40 checks 2152-2177	-	(5,745,115.91)	(5,745,115.91)
10/19/21 Admin checks- 2178-2185	(33,032.96)	(43,421.13)	(76,454.09)
10/20/21 Xcel check 2186	-	(28,554.68)	(28,554.68)
10/20/21 Net transfer from (to) CAB	33,032.96	(13,676.96)	19,356.00
10/21/21 Transfer to CSAFE	-	(1,000,000.00)	(1,000,000.00)
10/28/21 ARTA Payment	-	1,622,723.23	1,622,723.23
11/01/21 Aurora Payment 635000	-	(132,468.00)	(132,468.00)
11/12/21 Wire to CGF Management	-	(30,000.00)	(30,000.00)
Anticipated Draw 41 checks	-	(4,288,929.66)	(4,288,929.66)
Anticipated payment from ARTA	-	1,302,066.85	1,302,066.85
Anticipated Developer advance for B Bonds/ATEC - Oct	-	60,788.42	60,788.42
Anticipated Developer advance for B Bonds/ATEC - Nov	-	281,828.76	281,828.76
Anticipated Nov Admin checks	(602.57)	(24,332.45)	(24,935.02)
Anticipated transfer to CAB	-	(12,792.42)	(12,792.42)
Anticipated balance	8,024.03	526,031.64	534,055.67
<u>CSAFE</u>			
Balance as of 8/31/21	100.10	33,953.83	34,053.93
Subsequent activities:			
09/03/21 SDF from Richmond Homes	-	2,500.00	2,500.00
09/09/21 Transfer to Zions Bank	-	(17,500.00)	(17,500.00)
09/27/21 SDF from Richmond Homes	-	17,500.00	17,500.00
09/30/21 Interest	-	0.30	0.30
10/01/21 SDF from Richmond Homes	-	5,000.00	5,000.00
10/05/21 SDF from Richmond Homes	-	5,000.00	5,000.00
10/08/21 SDF from Richmond Homes	-	10,000.00	10,000.00
10/21/21 Transfer to Zions Bank	-	(40,000.00)	(40,000.00)
10/21/21 Transfer from 1st Bank	-	1,000,000.00	1,000,000.00
10/26/21 Aztec refund	-	17,682.01	17,682.01
10/26/21 Anticipated Developer advance for B Bonds/ATEC - Sep	-	17,302.25	17,302.25
10/31/21 Interest	-	4.60	4.60
Anticipated balance	100.10	1,051,442.99	1,051,543.09
Anticipated balances:	\$ 8,124.13	\$ 1,577,474.63	\$ 1,585,598.76

Yield Information (10/31/21)

C-Safe 0.01%

RESOLUTION NO. 2021-11-____**RESOLUTION TO AMEND BUDGET****RESOLUTION OF THE AEROTROPOLIS AREA COORDINATING
METROPOLITAN DISTRICT TO AMEND THE 2021 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of Aerotropolis Area Coordinating Metropolitan District (the “**District**”), hereby certifies that a special meeting of the Board of Directors of the District, was held on November 23, 2020, at the Information Center, 3900 E-470 Beltway, Aurora, Colorado 80019 and via Zoom video / telephone conference.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2020-11-03 to Adopt Budget appropriating funds for the fiscal year 2021 as follows:

General Fund	\$ 105,000
Capital Projects Fund	\$ 47,155,000

B. The necessity has arisen for additional General Fund appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2021.

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

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Aerotropolis Area Coordinating Metropolitan District shall and hereby does amend the budget for the fiscal year 2021 as follows:

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

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

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION OF THE AEROTROPOLIS AREA
COORDINATING METROPOLITAN DISTRICT TO AMEND THE 2021 BUDGET]**

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 18, 2021.

**AEROTROPOLIS AREA
COORDINATING METROPOLITAN
DISTRICT**

By: _____
President

Attest:

By: _____
Secretary

EXHIBIT A

Original and Amended Budget Appropriations

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
SUMMARY
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

11/14/21

	ACTUAL 2020	BUDGET 2021	ACTUAL 6/30/2021	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 20,498	\$ 2,758	\$ (4,415,397)	\$ (4,415,397)	\$ 1,007,621
REVENUES					
Interest Income	7,702	5,000	42	50	1,000
Developer Advance	15,929,177	2,033,000	-	-	-
Transfer from First Creek Ranch Metro District	35,500	72,238	69,400	72,808	-
Intergovernmental revenue - ARTA	10,610,590	5,000,000	6,147,632	9,500,000	10,000,000
Developer Reimbursement	40,678	150,000	22,359	50,000	25,000
Intergovernmental revenue - CAB	68,486,782	40,000,000	18,612,373	50,372,000	389,394,000
Total revenues	95,110,429	47,260,238	24,851,806	59,994,858	399,420,000
Total funds available	95,130,927	47,262,996	20,436,409	55,579,461	400,427,621
EXPENDITURES					
General Fund	644,445	105,000	150,699	225,000	250,000
Capital Projects Fund	98,901,879	47,155,000	24,596,146	54,346,840	399,170,000
Total expenditures	99,546,324	47,260,000	24,746,845	54,571,840	399,420,000
Total expenditures and transfers out requiring appropriation	99,546,324	47,260,000	24,746,845	54,571,840	399,420,000
ENDING FUND BALANCES	\$ (4,415,397)	\$ 2,996	\$ (4,310,436)	\$ 1,007,621	\$ 1,007,621

No assurance provided. See summary of significant assumptions.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

11/14/21

	ACTUAL 2020	BUDGET 2021	ACTUAL 6/30/2021	ESTIMATED 2021	BUDGET 2022
ASSESSED VALUATION					
Agricultural	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40
Certified Assessed Value	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40
MILL LEVY					
General	0.000	0.000	0.000	0.000	0.000
Total mill levy	0.000	0.000	0.000	0.000	0.000
PROPERTY TAXES					
General	\$ -	\$ -	\$ -	\$ -	\$ -
Budgeted property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
BUDGETED PROPERTY TAXES					
General	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
GENERAL FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,

11/14/21

	ACTUAL 2020	BUDGET 2021	ACTUAL 6/30/2021	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ (56,242)	\$ 2,758	\$ (12,187)	\$ (12,187)	\$ 7,621
REVENUES					
Developer Advance	193,000	33,000	-	-	-
Transfer from First Creek Ranch Metro District	35,500	72,238	69,400	72,808	-
Intergovernmental revenues	460,000	-	85,000	172,000	250,000
Total revenues	688,500	105,238	154,400	244,808	250,000
Total funds available	632,258	107,996	142,213	232,621	257,621
EXPENDITURES					
General and administrative					
Accounting	129,257	10,000	62,268	93,000	95,000
Audit	6,000	7,000	-	7,000	7,000
Dues and Licenses	2,752	3,000	1,171	1,171	1,800
Insurance	32,394	30,000	43,367	43,367	45,000
District Management	164,237	18,000	39,977	60,000	60,000
Legal	302,412	25,000	3,770	5,600	10,000
Miscellaneous	1,447	-	146	200	1,000
Election Expense	5,946	-	-	-	5,000
Contingency	-	12,000	-	14,662	25,200
Total expenditures	644,445	105,000	150,699	225,000	250,000
Total expenditures and transfers out requiring appropriation	644,445	105,000	150,699	225,000	250,000
ENDING FUND BALANCE	\$ (12,187)	\$ 2,996	\$ (8,486)	\$ 7,621	\$ 7,621
EMERGENCY RESERVE	\$ 14,900	\$ 2,200	\$ 4,600	\$ 7,300	\$ 7,500
TOTAL RESERVE	\$ 14,900	\$ 2,200	\$ 4,600	\$ 7,300	\$ 7,500

No assurance provided. See summary of significant assumptions.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

11/14/21

	ACTUAL 2020	BUDGET 2021	ACTUAL 6/30/2021	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ 76,740	\$ -	\$ (4,403,210)	\$ (4,403,210)	\$ 1,000,000
REVENUES					
Developer Advance	15,736,177	2,000,000	-	-	-
Developer Reimbursement	40,678	150,000	22,359	50,000	25,000
Intergovernmental Revenue - ARTA	10,610,590	5,000,000	6,147,632	9,500,000	10,000,000
Intergovernmental Revenue - CAB	68,026,782	40,000,000	18,527,373	50,200,000	389,144,000
Interest Income	7,702	5,000	42	50	1,000
Total revenues	94,421,929	47,155,000	24,697,406	59,750,050	399,170,000
Total funds available	94,498,669	47,155,000	20,294,196	55,346,840	400,170,000
EXPENDITURES					
Accounting	55,553	25,000	38,095	58,000	60,000
District Management	44,646	90,000	38,714	58,000	60,000
Legal	327,519	100,000	174,837	200,000	100,000
Legal - in-tract	-	10,000	-	-	-
ATEC costs	908,534	-	102,241	200,000	500,000
Construction trailer expenses	31,747	60,000	-	60,000	75,000
Miscellaneous	73,959	5,000	9,919	15,000	5,000
Repay Developer Advance	34,422,623	-	-	-	-
Office supplies and expenses	-	-	8,782	15,000	25,000
Infrastructure Improvements - ARTA	10,610,590	5,000,000	6,147,632	9,500,000	10,000,000
Landscape/Planning	846,859	-	-	-	-
Architecture	26,269	300,000	10,017	300,000	300,000
Plan Review	3,955	-	-	-	-
Entry Monument	1,527,674	-	-	-	-
Cost Verification	266,490	250,000	182,121	250,000	250,000
GIS Services	184,798	150,000	87,310	150,000	150,000
Landscape, Hardscape & Monumentation	503,019	2,000,000	3,008,409	4,000,000	10,000,000
Bond Issue Costs	11,106	-	-	-	-
Permits and Fees	24,542	150,000	2,925	5,000	150,000
Camera Monitoring	89,845	100,000	57,820	90,000	100,000
Furniture and equipment	-	-	8,731	10,000	15,000
Developer costs	40,678	150,000	22,359	50,000	25,000
Streets	2,712,981	13,000,000	1,290,559	13,000,000	15,000,000
Storm Drainage	44,989	6,000,000	-	-	6,000,000
Surveying	153,546	500,000	91,000	500,000	500,000
Sanitary Sewer Interceptor	312,072	3,000,000	1,625	5,000	3,000,000
Utilities	7,606,386	2,000,000	1,010,090	1,500,000	2,000,000
Capital Outlay	11,776,587	-	-	4,700,000	327,000,000
Program Management	1,381,258	700,000	1,871,653	2,800,000	3,000,000
Project Assistance	361,196	500,000	308,241	475,000	500,000
Monument Design	1,061,082	-	-	-	-
Trib T Geomorphology	13,343,958	2,000,000	5,983,357	6,000,000	3,000,000
Construction Assistance	46,620	200,000	194,325	300,000	400,000
Civil Engineering	1,034,940	3,000,000	858,551	3,000,000	3,000,000
Grading/Earthwork	3,378,839	4,000,000	2,563,517	4,000,000	6,000,000
Utility relocation	72,263	-	-	-	1,200,000
Erosion Control	133,299	500,000	147,382	500,000	500,000
Stormwater Management	301,531	500,000	172,447	500,000	500,000
Geotechnical Engineering	40,299	-	-	-	-
Waterline	2,201,816	2,000,000	203,487	2,000,000	5,000,000
Contingency	-	865,000	-	105,840	755,000
Total expenditures	98,901,879	47,155,000	24,596,146	54,346,840	399,170,000
Total expenditures and transfers out requiring appropriation	98,901,879	47,155,000	24,596,146	54,346,840	399,170,000
ENDING FUND BALANCE	\$ (4,403,210)	\$ -	\$ (4,301,950)	\$ 1,000,000	\$ 1,000,000

No assurance provided. See summary of significant assumptions.

RESOLUTION NO. 2021-11-_____

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

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT, ADAMS
COUNTY, COLORADO, PURSUANT TO SECTION 29-1-108, C.R.S., SUMMARIZING
EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET AND
APPROPRIATING SUMS OF MONEY FOR THE BUDGET YEAR 2022**

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

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

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 18, 2021, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

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

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

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

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

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

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

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

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

[SIGNATURE PAGE FOLLOWS]

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

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 18, 2021.

**AEROTROPOLIS AREA
COORDINATING METROPOLITAN
DISTRICT**

By: _____
President

Attest:

By: _____
Secretary

EXHIBIT A

Budget

I, Denise Denslow, hereby certify that I am the duly appointed Secretary of the Aerotropolis Area Coordinating Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2022, duly adopted at a meeting of the Board of Directors of the Aerotropolis Area Coordinating Metropolitan District held on November 18, 2021.

Secretary

RESOLUTION NO. 2021-11-____

RESOLUTION TO SET MILL LEVIES

**RESOLUTION OF THE AEROTROPOLIS AREA COORDINATING
METROPOLITAN DISTRICT LEVYING GENERAL PROPERTY TAXES, PURSUANT
TO SECTION 39-1-111, C.R.S., FOR THE YEAR 2021, TO HELP DEFRAY THE COSTS
OF GOVERNMENT FOR THE 2022 BUDGET YEAR**

A. The Board of Directors of the Aerotropolis Area Coordinating Metropolitan District (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on November 18, 2021.

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

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

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

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

1. For the purpose of meeting all general operating expenses of the District during the 2022 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purpose of meeting all debt retirement expenses of the District during the 2022 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That for the purpose of meeting all contractual obligation expenses of the District during the 2022 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

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

[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 18, 2021.

**AEROTROPOLIS AREA
COORDINATING METROPOLITAN
DISTRICT**

By: _____
President

Attest:

By: _____
Secretary

EXHIBIT 1

Certification of Tax Levies

I, Denise Denslow, hereby certify that I am the duly appointed Secretary of the Aerotropolis Area Coordinating Metropolitan District, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2022, duly adopted at a meeting of the Board of Directors of the Aerotropolis Area Coordinating Metropolitan District held on November 18, 2021.

Secretary



CliftonLarsonAllen LLP
 8390 East Crescent Pkwy., Suite 300
 Greenwood Village, CO 80111
 phone 303-779-5710 fax 303-779-0348
CLAconnect.com

September 17, 2021

Board of Directors
 Aerotropolis Area Coordinating Metro District
 8390 East Crescent Pkwy., Suite 300
 Greenwood Village, CO 80111

Dear Board of Directors:

This master service agreement ("MSA") documents the terms, objectives, and the nature and limitations of the services CliftonLarsonAllen LLP ("CLA," "we," "us," and "our") will provide Aerotropolis Area Coordinating Metro District ("you," "your," or "the district"). The terms of this MSA will apply to the initial and each subsequent statement of work ("SOW"), unless the MSA is changed in a communication that you and CLA both sign or is terminated as permitted herein.

Scope of professional services

CLA will provide services as described in one or more SOW that will reference this MSA. The SOW will describe the scope of professional services; the nature, limitations, and responsibilities related to the specific services CLA will provide; and the fees for such services.

If modifications or changes are required during CLA's performance of requested services, or if you request that we perform any additional services, we will provide you with a separate SOW for your signature. Such SOW will advise you of the additional fee and time required for such services to facilitate a clear understanding of the services.

Our services cannot be relied upon to disclose errors, fraud, or noncompliance with laws and regulations. Except as described in the scope of professional services section of this MSA or any applicable SOW, we have no responsibility to identify and communicate deficiencies in your internal control as part of any services.

Management responsibilities

Management and, when appropriate, the board of directors of the district acknowledge and understand that our role is to provide the services identified in an SOW and that management and the board of directors of the district have certain responsibilities that are fundamental to our undertaking to perform the identified services. The district may engage CLA to perform management functions to help the board of directors of the district to meet your responsibilities, but the board of directors of the district acknowledges its management responsibilities. References to management in this MSA and in an SOW are applicable to the board of directors of the district.

Responsibilities and limitations related to nonattest services

For all nonattest services we may provide to you, your management agrees to assume all management responsibilities; oversee the services; evaluate the adequacy and results of the services; ensure that your data and records are complete; and accept responsibility for the results of the services.

Fees and terms

See the applicable SOW for the fees for the services.

Work may be suspended if your account becomes 90 days or more overdue and will not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagements will be deemed to have been completed even if we have not completed the services. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

Payments may be made utilizing checks, Bill.com, your online banking platform, CLA's electronic payment platform, or any other client initiated payment method approved by CLA. CLA's electronic online bill pay platform claconnect.com/billpay accepts credit card and Automated Clearing House (ACH) payments. Instructions for making direct bank to bank wire transfers or ACH payments will be provided upon request.

Other fees

You also agree to compensate us for any time and expenses, including time and expenses of legal counsel, we may incur in responding to discovery requests or participating as a witness or otherwise in any legal, regulatory, or other proceedings that we are asked to respond to on your behalf.

Finance charges and collection expenses

You agree that if any statement is not paid within 30 days from its billing date, the unpaid balance shall accrue interest at the monthly rate of one and one-quarter percent (1.25%), which is an annual percentage rate of 15%. In the event that any collection action is required to collect unpaid balances due us, reasonable attorney fees and expenses shall be recoverable.

Mediation

Any disagreement, controversy, or claim ("Dispute") that may arise out of any aspect of our services or relationship with you shall be submitted to non-binding mediation by written notice ("Mediation Notice") to the other party. In mediation, we will work with you to resolve any differences voluntarily with the aid of an impartial mediator.

The mediation will be conducted as specified by the mediator and agreed upon by the parties (i.e., you and CLA). The parties agree to discuss their differences in good faith and to attempt, with the assistance of the mediator, to reach an amicable resolution of the Dispute.

Each party will bear its own costs in the mediation. The fees and expenses of the mediator will be shared equally by the parties.

Any Dispute will be governed by the laws of the state of Colorado, without giving effect to choice of law principles.

Limitation of remedies

These limitation of remedies provisions are not applicable for any audit, examination, or agreed-upon procedures services provided to you.

Our role is strictly limited to the services described in an SOW, and we offer no assurance as to the results or ultimate outcomes of any services or of any decisions that you may make based on our communications with you. You agree that it is appropriate to limit the liability of CLA, its partners, principals, directors, officers, employees, and agents (each a “CLA party”) and that this limitation of remedies provision is governed by the laws of the state of Colorado, without giving effect to choice of law principles.

You further agree that you will not hold CLA or any other CLA party liable for any claim, cost, or damage, whether based on warranty, tort, contract, or other law, arising from or related to this MSA, the services provided under an SOW, the work product, or for any plans, actions, or results of an SOW, except to the extent authorized by this MSA. In no event shall any CLA party be liable to you for any indirect, special, incidental, consequential, punitive, or exemplary damages, or for loss of profits or loss of goodwill, costs, or attorney fees.

The exclusive remedy available to you shall be the right to pursue claims for actual damages that are directly caused by acts or omissions that are breaches by a CLA party of our duties owed under this MSA and the specific SOW thereunder, but any recovery on any such claims shall not exceed the fees actually paid by you to CLA pursuant to the SOW that gives rise to the claim.

Time limitation

The nature of our services makes it difficult, with the passage of time, to gather and present evidence that fully and fairly establishes the facts underlying any dispute that may arise between you and any CLA party. The parties (you and CLA) agree that, notwithstanding any statute or law of limitations that might otherwise apply to a dispute, including one arising out of this MSA or the services performed under an SOW, for breach of contract or fiduciary duty, tort, fraud, misrepresentation or any other cause of action or remedy, any action or legal proceeding by you against any CLA party must be commenced as provided below, or you shall be forever barred from commencing a lawsuit or obtaining any legal or equitable relief or recovery. An action to recover on a dispute shall be commenced within the shorter of these periods (“Limitation Period”):

Consulting services

- For each service pursuant to an SOW, separately within twenty-four (24) months after the date we deliver the services or work product pursuant to the SOW on which the dispute is based, regardless of whether any CLA party provides other services for you under this MSA or other SOW.
- Within twenty-four (24) months from the date of our last billing for services performed pursuant to the SOW on which the dispute is based.
- Within twenty-four (24) months after the termination by either party of either this MSA or the district’s ongoing relationship with CLA.

Tax services

- For tax return preparation, separately within thirty-six (36) months after the date when we deliver any final tax return(s) pursuant to the SOW on which the dispute is based, regardless of whether any CLA party provides other services for you under this MSA or other SOW relating to said return(s).

CLA is an independent member of Nexia International, a leading, global network of independent accounting and consulting firms. See nexia.com/member-firm-disclaimer for details.



- For tax consulting engagements, separately within thirty-six (36) months from the date of our last billing for services pursuant to the SOW on which the dispute is based.
- For all tax return and tax consulting engagements, within twelve (12) months from the date when you terminate this MSA or the district's ongoing relationship with CLA.

Examination, compilation, and preparation services related to prospective financial information

- For examination, compilation, and preparation services related to prospective financial information (i.e., forecasts and projections), separately within twelve (12) months after the dates when we deliver the work product pursuant to the SOW on which the dispute is based, regardless of whether any CLA party provides other services for you relating to the work product.

Audit, review, examination, agreed-upon procedures, compilation, and preparation services other than those related to prospective financial information

- For audit, review, examination, agreed-upon procedures, compilation, and preparation services, separately within twenty-four (24) months after the dates when we deliver the work product pursuant to the SOW on which the dispute is based, regardless of whether any CLA party provides other services for you relating to the work product.

The applicable Limitation Period applies and begins to run even if you have not suffered any damage or loss, or have not become aware of the existence or possible existence of a dispute.

CLA shall be authorized to the following cash access services:

- Using any or a combination of the following methods and approval processes, we will pay your vendors and service providers based upon invoices that you have reviewed and approved:
 - Paper checks – we will prepare the checks for your approval and wet ink signature.
 - Payments using Bill.com – we will only release payments after you have electronically approved and authorized such payments.
 - ACH/Wire – we will use this method as needed/as requested, with your approval.

We understand that you will designate one or more members of the Board to approve disbursements using the above methods.

- If applicable, access the entity credit card for purposes of purchasing products and services on your behalf up to a certain limit that will be discussed with you and documented separately.
- Obtain administrator access to your bank accounts for purposes of performing the duties documented in our engagement letter identified above.
- Take deposits to the bank that include cash.
- If applicable, have access to cash-in-kind assets, such as coupons.
- If applicable, initiate direct deposits or sign checks as part of the payroll processing function.

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Management responsibilities relevant to CLA's access to your cash

All members of your Board of Directors are responsible for the processes below; however, we understand that you will designate one or more board members to review and give approvals for disbursements. All approvals must be documented in writing, either electronically or manually, then formally ratified in board meetings and documented in the meeting minutes.

- Approve all invoices and check payments.
- Approve all new vendors and customers added to the accounting system.
- Approve non-recurring wires to external parties.
- Pre-approve for recurring wires, then Board will ratify approval.
- Approve all new employees and all employee status changes prior to those employees or changes being added to the payroll system.
- Approve all credit card statements prior to those expenses being processed in the accounting system and subsequently paid.
- Approve (or delegate to the CLA controller if applicable) all customer and vendor credit memos and accounts receivable amounts written off.
- Review and approve (or delegate to the CLA controller if applicable) all bank statements and affiliated monthly reconciliations.

Other provisions

Except as permitted by the "Consent" section of this agreement, CLA will not disclose any confidential, proprietary, or privileged information of the district or you to any person or party, unless the district or you authorizes us to do so, it is published or released by the district, it becomes publicly known or available other than through disclosure by us, or disclosure is required by law. This confidentiality provision does not prohibit us from disclosing your information to one or more of our affiliated companies in order to provide services that you have requested from us or from any such affiliated company. Any such affiliated company shall be subject to the same restrictions on the use and disclosure of your information as apply to us.

Pursuant to authority given by law or regulation, we may be requested to make certain workpapers available to a regulator for its regulatory oversight purposes. We will notify you of any such request, if permitted by law. Access to the requested workpapers will be provided to the regulator under the supervision of CLA personnel and at a location designated by our firm. Furthermore, upon request, we may provide copies of selected workpapers to such regulator. The regulator may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies.

You acknowledge and agree that this agreement and the pricing structure and billing rates of CLA are sensitive information which you shall not furnish or otherwise disclose to any third party without the prior written consent of CLA or as required by law.

We will be responsible for our own property and casualty, general liability, and workers compensation insurance, taxes, professional training, and other personnel costs related to the operation of our business.

When performing the services identified in applicable SOWs, we will utilize the resources available at the district, when applicable, to the extent practical to continue development of your personnel. During a portion of our work, we may require the use of your computers. We will try to give you advance notice and coordinate our use so it does not interfere with your employees.

The relationship of CLA with the district shall be solely that of an independent contractor and nothing in this agreement shall be construed to create or imply any relationship of employment, agency, partnership, or any relationship other than an independent contractor.

If applicable, accounting standards and procedures will be suggested that are consistent with those normally utilized in a district of your size and nature. Internal controls may be recommended relating to the safeguarding of the district's assets. If fraud is initiated by your employees or other service providers, your insurance is responsible for covering any losses.

The district agrees that CLA will not be assuming any fiduciary responsibility on your behalf during the course of this agreement, except as may be assumed in a SOW.

CLA may, at times, utilize external web applications to receive and process information from our clients; however, it is not appropriate for you to upload protected health information using such applications. All protected health information contained in a document or file that you plan to transmit to us via a web application must be redacted by you to the maximum extent possible prior to uploading the document or file. In the event that you are unable to remove or obscure all protected health information, please contact us to discuss other potential options for transmitting the document or file.

Consent

Consent to use financial information

Annually, we assemble a variety of benchmarking analyses using data obtained through our client engagements. Some of this benchmarking information is published and released publicly. However, the information that we obtain is confidential, as required by the AICPA Code of Professional Conduct. Your acceptance of this MSA will serve as your consent to use of Aerotropolis Area Coordinating Metro District information in these cost comparison, performance indicator, and/or benchmarking reports.

Subcontractors

CLA may, at times, use subcontractors to perform services under this agreement, and they may have access to your information and records. Any such subcontractors will be subject to the same restrictions on the use of such information and records as apply to CLA under this agreement.

Technology

CLA may, at times, use third-party software applications to perform services under this agreement. You authorize CLA to sign on your behalf any vendor agreements applicable to such software applications. CLA can provide a copy of the application agreement at your request. You acknowledge the software vendor may have access to your data.

Termination of MSA

Either party may terminate this MSA at any time by giving 30 days written notice to the other party. In that event, the provisions of this MSA shall continue to apply to all services rendered prior to termination.

Agreement

We appreciate the opportunity to be of service to you and believe this MSA accurately summarizes the significant terms of our relationship. This MSA, along with the applicable SOW(s), constitute the entire agreement regarding services to be performed and supersedes all prior agreements (whether oral or written), understandings, negotiations, and discussions between you and CLA. If you have any questions, please let us know. If you agree with the terms of our relationship as described in this MSA, please sign, date, and return.

Sincerely,

CliftonLarsonAllen LLP

Jason Carroll, CPA
Principal
Jason.Carroll@CLAconnect.com

Response:

This agreement correctly sets forth the understanding of Aerotropolis Area Coordinating Metro District.

APPROVED:

Signature

Title

Date



CliftonLarsonAllen LLP
 8390 East Crescent Pkwy., Suite 300
 Greenwood Village, CO 80111
 phone 303-779-5710 fax 303-779-0348
CLAconnect.com

Special Districts Preparation SOW

This agreement constitutes a Statement of Work (“SOW”) to the Master Service Agreement (“MSA”) made by and between CliftonLarsonAllen LLP (“CLA,” “we,” “us,” and “our”) and Aerotropolis Area Coordinating Metro District (“you” and “your”) dated September 17, 2021. The purpose of this SOW is to outline certain services you wish us to perform in connection with that agreement.

Scope of professional services

Jason Carroll is responsible for the performance of the preparation engagement and other services identified in this agreement. They may be assisted by one or more of our authorized signers in the performance of the preparation engagement.

Ongoing normal accounting services:

Outsourced accounting activities

For each fund of the district, CLA will generally prepare and maintain the following accounting records:

- Cash receipts journal
- Cash disbursements journal
- General ledger
- Accounts receivable journals and ledgers
- Deposits with banks and financial institutions
- Schedule of disbursements
- Bank account reconciliations
- Investment records
- Detailed development fee records

Process accounts payable including the preparation and issuance of checks for approval by a designated individual

Prepare billings, record billings, enter cash receipts, and track revenues

Reconcile certain accounts regularly and prepare journal entries

Prepare depreciation schedules

Prepare monthly/quarterly/as requested financial statements and supplementary information, but not perform a compilation with respect to those financial statements. Additional information is provided below.

Prepare a schedule of cash position to manage the district's cash deposits, funding for disbursements, and investment programs in accordance with policies established by the district's board of directors.

Prepare the annual budget and assist with the filing of the annual budget – additional information is provided below.

Assist the district's board of directors in monitoring actual expenditures against appropriation/budget.

If an audit is required, prepare the year-end financial statements (additional information is provided below) and related audit schedules for use by the district's auditors.

If an audit is not required, prepare the Application for Exemption from Audit, perform a compilation engagement with respect to the Application for Exemption from Audit, and assist with the filing of the Application for Exemption from Audit – additional information is provided below.

Monitor compliance with bond indentures and trust agreements, including preparation of continuing disclosure reports to the secondary market as required.

Review claims for reimbursement from related parties prior to the board of directors' review and approval.

Read supporting documentation related to the district's acquisition of infrastructure or other capital assets completed by related parties for overall reasonableness and completeness. Procedures in excess of providing overall reasonableness and completeness will be subject to a separate SOW. These procedures may not satisfy district policies, procedures, and agreements' requirements. Note: our procedures should not be relied upon as the final authorization for this transaction.

Attend board meetings as requested.

Be available during the year to consult with you on any accounting matters related to the district.

Review and approve monthly reconciliations and journal entries prepared by staff

Reconcile complex accounts monthly and prepare journal entries

Analyze financial statements and present to management and the board of directors.

Develop and track key business metrics as requested and review periodically with the board of directors.

Document accounting processes and procedures

Continue process and procedure improvement implementation

Report and manage cash flows

Assist with bank communications.

Perform other nonattest services.

Compilation services

If an audit is not required, we will complete the Application for Exemption from Audit in the form prescribed by the Colorado Office of the State Auditor and perform a compilation engagement with respect to the Application for Exemption from Audit.

Preparation services – financial statements

We will prepare the monthly/quarterly/as requested financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information if applicable of the district, which comprise the balance sheet – governmental funds and the related statement of revenues, expenditures, and changes in fund balance – general fund. The financial statements will not include the related notes to the financial statements; the government-wide financial statements; the statement of revenues, expenditures, and changes in fund balances – governmental funds; statement of cash flows for business type activities, if applicable; and required supplementary information.

Preparation services - annual

If an audit is required, we will prepare the year-end financial statements of the government wide governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information if applicable, and Management Discussion and Analysis, if applicable, which collectively comprise the basic financial statements of the district, and the related notes to the financial statements. The year-end financial statements, including the related notes to the financial statements, will be prepared for use by the district's auditors.

Preparation services – prospective financial information (i.e., unexpired budget information)

You have requested that we prepare the financial forecast, which comprises the forecasted financial statements identified below.

A financial forecast presents, to the best of management's knowledge and belief, the entity's expected financial position, results of operations, and cash flows for the forecast period. It is based on management's assumptions reflecting conditions it expects to exist and the course of action it expects to take during the forecast period.

The financial forecast will omit substantially all of the disclosures required by the guidelines for presentation of a financial forecast established by the American Institute of Certified Public Accountants (AICPA presentation guidelines) other than those related to the significant assumptions.

The supplementary information accompanying the financial forecast will be prepared and presented for purposes of additional analysis and is not a required part of the basic financial forecast.

References to financial statements in the remainder of this SOW are to be taken as a reference to also include the prospective financial information, where applicable.

Engagement objectives and our responsibilities

The objectives of our engagement are to:

- a. Prepare monthly/quarterly/as requested financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), except for the departures from U.S. GAAP identified above, based on information provided by you and information generated through our outsourced accounting services.

- b. As requested, apply accounting and financial reporting expertise to assist you in the presentation of your monthly/quarterly/as requested financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements in order for them to be in accordance with U.S. GAAP, except for the departures from U.S. GAAP identified above.
- c. Prepare the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29-1-105 based on information provided by you.
- d. Apply accounting and financial reporting expertise to assist you in the presentation of the annual budget without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the annual budget in order for the annual budget to be in accordance with requirements prescribed by Colorado Revised Statutes C.R.S. 29-1-105.
- e. If an audit is required, prepare the year-end financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) based on information provided by you.
- f. If applicable, we will complete the Application for Exemption from Audit in the form prescribed by the Colorado Office of the State Auditor and perform a compilation engagement on the application.

We will conduct our preparation and compilation engagements in accordance with Statements on Standards for Accounting and Review Services (SSARs) promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants (AICPA) and comply with the AICPA's Code of Professional Conduct, including the ethical principles of integrity, objectivity, professional competence, and due care.

Engagement procedures and limitations

We are not required to, and will not, verify the accuracy or completeness of the information provided to us for the engagement or otherwise gather evidence for the purpose of expressing an opinion or a conclusion. Accordingly, we will not express an opinion, a conclusion, nor provide any assurance on the financial statements, the annual budget, the Application for Exemption from Audit (if an audit is not required), the year-end financial statements (if an audit is required), and the supplementary information.

Our engagement cannot be relied upon to identify or disclose any misstatements in the monthly/quarterly/as requested financial statements, the annual budget, the Application for Exemption from Audit, and the year-end financial statements, including misstatements caused by fraud or error, or to identify or disclose any wrongdoing within the district or noncompliance with laws and regulations. We have no responsibility to identify and communicate deficiencies in your internal control as part of this engagement. You agree that we shall not be responsible for any misstatements in the district's financial statements, the annual budget, the Application for Exemption from Audit, and the year-end financial statements that we may not identify as a result of misrepresentations made to us by you.

Our report

The compilation report on the Application for Exemption from Audit will state that management is responsible for the accompanying application included in the prescribed form, that we performed a compilation of the application, that we did not audit or review the application, and that, accordingly, we do not express an opinion a conclusion, nor provide any form of assurance on it. The report will also state that the Application for Exemption

from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America. The report will include a statement that the report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party and may not be suitable for another purpose.

There may be circumstances in which the report may differ from its expected form and content. If, for any reason, we are unable to complete the compilation, the Application for Exemption from Audit (if an audit is not required), we will not issue reports on budget, the Application for Exemption from Audit as a result of this engagement.

No assurance statements

The monthly/quarterly/as requested financial statements prepared for the district will not be accompanied by a report. However, management agrees that each page of the financial statements will include a statement clearly indicating that no assurance is provided on them.

As part of our preparation of financial statements each page of the financial statements and supplementary information will include the following statement: “No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures, and changes in fund balances – governmental funds have been omitted if applicable, For best business type activities the Statement of Cash Flows has been omitted”.

If an audit is required, the year-end financial statements prepared for use by the district’s auditors will not be accompanied by a report. However, management agrees that each page of the year-end financial statements will include a statement clearly indicating that no assurance is provided on them.

Management responsibilities

The financial statement engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare financial statements in accordance with U.S. GAAP and assist management in the presentation of the financial statements in accordance with U.S. GAAP, except for the departures from U.S. GAAP identified above.

The annual budget engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29.1.105 and assist management in the presentation of the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29.1.105.

The Application for Exemption from Audit engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare the Application for Exemption from Audit in accordance with the requirements prescribed by the Colorado Office of the State Auditor and assist management in the presentation of the Application for Exemption from Audit in accordance with the requirements prescribed by the Colorado Office of the State Auditor.

We are required by professional standards to identify management’s responsibilities in this agreement. Professional standards define management as the persons with executive responsibility for the conduct of the district’s operations and may include some or all of those charged with governance. Those standards require that you acknowledge and understand that management has the following overall responsibilities that are fundamental to our undertaking the engagement in accordance with SSARs:

- a. The selection of the financial reporting framework to be applied in the preparation of the financial statements, the annual budget, and the Application for Exemption from Audit.
- b. The preparation and fair preparation of the financial statements in accordance with U.S. GAAP, except as identified as above, the preparation and fair presentation of the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29.1.105, and the preparation and fair presentation of the Application for Exemption from Audit (if applicable) in accordance with the requirements prescribed by the Colorado Office of the State Auditor.
- c. The presentation of the supplementary information.
- d. The design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) that are free from material misstatement, whether due to fraud or error.
- e. The prevention and detection of fraud.
- f. To ensure that the entity complies with the laws and regulations applicable to its activities.
- g. The accuracy and completeness of the records, documents, explanations, and other information, including significant judgments, you provide to us for the engagement to prepare financial statements.
- h. To provide us with the following:
 - i. Access to all information relevant to the preparation and fair presentation of the financial statements, and the annual budget, the Application for Exemption from Audit (if applicable) such as records, documentation, and other matters.
 - ii. Additional information that may be requested for the purpose of the engagement.
 - iii. Unrestricted access to persons within the entity with whom we determine it necessary to communicate.

We understand that you are engaging us to make recommendations and perform services to help you meet your responsibilities relevant to the preparation and fair presentation of the financial statements, the annual budget, and the Application for Exemption from Audit (if applicable).

For all accounting services we may provide to you, including the preparation of your financial statements, the annual budget, and the Application for Exemption from Audit (if applicable), management agrees to assume all management responsibilities; oversee the services by designating an individual (i.e., the Board Treasurer); evaluate the adequacy and results of the services; and accept responsibility for the results of the services.

Fees, time estimates, and terms

Our professional fees will be billed based on the time involved and the degree of responsibility and skills required. We will also bill for expenses (including internal and administrative charges) plus a technology and client support fee of five percent (5%) of all professional fees billed. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended

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if your account becomes 60 days or more overdue and will not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed even if we have not issued our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

The hour rates currently in effect for our services are as follows:

Principal	\$300 - \$425
Chief Financial Officer	\$200 - \$385
Controller	\$180 - \$250
Senior	\$140 - \$180
Staff	\$ 80 - \$150
Administrative support	\$ 80 - \$120

Out-of-pocket expenses such as out-of-town travel, meals, and lodging will be billed at cost and are not included in the fees quoted above. We will also add a technology and client support fee of five percent (5%) of all professional fees billed. The fee estimates are based on anticipated cooperation from your personnel and their assistance with preparing requested schedules. If the requested items are not available on the dates required or are not accurate, the estimated fees will likely be higher. If unexpected circumstances require significant additional time, we will advise you before undertaking work that would require a substantial increase in the fee estimates.

Use of financial statements, the annual budget, the Application for Exemption from Audit

The financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) are for management's use. If you intend to reproduce and publish the financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) and our report thereon, they must be reproduced in their entirety. Inclusion of the financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) in a document, such as an annual report or an offering document, should be done only with our prior approval of the document. You are responsible to provide us the opportunity to review such documents before issuance.

With regard to the electronic dissemination of financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) that have been subjected to a compilation engagement, including financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in those sites or to consider the consistency of other information in the electronic site with the original document.

We may issue preliminary draft financial statements to you for your review. Any preliminary draft financial statements should not be relied on or distributed.

Municipal advisors

For the avoidance of doubt, the district is not engaging CLA as a municipal advisor, and CLA is not a municipal advisor as defined in Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or under Section 158 of the Securities Exchange Act of 1934 (the "Act"). CLA is not recommending an action to you, is not acting as an advisor to you, and does not owe a fiduciary duty to you pursuant to Section 158 of the Act with respect to the information and material contained in the deliverables issued under this engagement. You should

discuss any information and material contained in the deliverables with any and all internal and external advisors that you deem appropriate before acting on this information or material.

Additional provisions required by CRS 8-17.5-102(2)(a)(I) and (II)

Unlawful employees, contractors, and subcontractors

We shall not knowingly employ or contract with a worker without authorization to perform work under this contract. We shall not knowingly contract with a subcontractor that (a) knowingly employs or contracts with a worker without authorization to perform work under this contract or (b) fails to certify to us that the subcontractor will not knowingly employ or contract with a worker without authorization to perform work under this contract. [CRS 8-17.5-102(2)(a)(I) and (II)]

Verification regarding workers without authorization

We have verified or attempted to verify through participation in the E-Verify Program or the Department Program [as defined in CRS 8-17.5-101(3.3) and (3.7) of the state of Colorado that we do not employ and contract workers without authorization.

Limitation regarding E-Verify Program and the Department Program

We shall not use the E-Verify Program or the Department Program procedures to undertake pre-employment screening of job applicants while performing this contract. [CRS 8-17.5-102(2)(b)(II)]

Duty to terminate a subcontractor and exceptions

If we obtain actual knowledge that a subcontractor performing work under this contract knowingly employs or contracts with a worker without authorization, we shall, unless the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with a worker without authorization.

- (1) Notify the subcontractor and the district within three days that we have actual knowledge that the subcontractor is employing or contracting with a worker without authorization; and
- (2) Terminate the subcontract with the subcontractor if, within three days of receiving notice that we have actual knowledge that the subcontractor is employing or contracting with a worker without authorization, the subcontractor does not stop employing or contracting with the worker without authorization. [CRS 8-17.5-102(2)(b)(A) and (B)]

Duty to comply with state investigation

We shall comply with any reasonable request of the Colorado Department of Labor and Employment made in the course of an investigation pursuant to CRS 8-17.5-102(5). [CRS 8-17.5-102(2)(b)(IV)]

Agreement

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below and return a signed copy to us by email or U.S. mail to indicate your acknowledgment and understanding of, and agreement with, this SOW.

Sincerely,

CliftonLarsonAllen LLP

Jason Carroll, CPA
Principal
Jason.Carroll@CLAconnect.com

APPROVED:

Signature

Title

Date



CliftonLarsonAllen LLP
 8390 East Crescent Pkwy., Suite 300
 Greenwood Village, CO 80111
 phone 303-779-5710 fax 303-779-0348
CLAconnect.com

Special Districts Management Services SOW

This agreement constitutes a Statement of Work (“SOW”) to the Master Service Agreement (“MSA”) made by and between CliftonLarsonAllen LLP (“CLA,” “we,” “us,” and “our”) and Aerotropolis Area Coordinating Metro District (“you” and “your”) dated September 17, 2021. The purpose of this SOW is to outline certain services you wish us to perform in connection with that agreement.

Scope of professional services

Matt Urkoski is responsible for the performance of the engagement and other services identified in this agreement. They may be assisted by one or more of our authorized signers in the performance of the engagement.

Scope of Management Services

CLA will perform the following services for the District:

District Board of Directors (“Board”) Meetings

- **Coordination of all Board meetings;**
- Meeting Attendance: District Manager and/or designee will attend all Board meetings;
- Preparation and distribution of agenda and informational materials;
- Preparation of meeting minutes for all meetings;
- Preparation and posting of legal notices required in conjunction with the meetings;
- Other details incidental to meeting preparation and follow-up.

Recordkeeping

- **Maintain lists of persons and organizations for correspondence;**
- Vendor listing as needed or requested by the Board;
- Repository of all District records and act as Custodian of records for purposes of CORA (as that term is defined in the District’s Resolution Designating an Official Custodian for Purposes of the Colorado Open Records Act, Sections 24-72-201 *et seq.*, C.R.S.).

Communications

- **24/7 answering and paging services;**
- Website administration. It is recommended that the District have a website; however, CLA will not provide a website for the District on CLA’s website. CLA will oversee daily management and maintenance of the District website as needed or requested by the District;
- Respond to routine inquiries, questions and requests for information regarding the District;
- Periodic reports to the Board regarding the status of District matters and actions taken or contemplated by the District Manager on behalf of the District as requested by the Board;
- Provide liaison and coordination with municipal, county and state governmental agencies.

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Contract Administration

- **Insurance administration, including risk evaluation, comparison of coverage, processing claims, completion of applications, monitoring expiration dates, processing routine written and telephone correspondence;**
- Ensure all contractors and sub-contractors maintain the required insurance coverage for the District's benefit;
- Bidding, contract and construction administration and supervision of project processes assigned by the Board and project contractors;
- Confer with and coordinate legal, accounting, engineering, auditing and other professional services to the District by those professionals and consultants retained by the District as directed by the Board (CLA itself will not and cannot provide legal services);
- Represent the District with other entities and bodies as requested by the Board (but not as its representative for legal matters);
- Bid, contract, and supervise all District vendors

Document Administration

- **Provide coordination and administration for the continuing revision of the District's Rules and Regulations;**
- Provide framed aerial photographic mapping of the District, if requested;
- In conjunction with and at the direction of the District's legal counsel, coordinate all elections for the District in accordance with state law, including preparation of election materials, publications, legal notices, training session for election judges and general election assistance; CLA will not serve as the Designated Election Official ("DEO");
- Administer any legal documents, permits, or agreements that relate to or District facilities and any Rules and Regulations adopted by the Board.

Accounts Payable Services to be Provided:

- Receive and process all invoices;
- Coordinate review, approval and coding of all invoices with District Accountant and Board to ensure timely payment

In addition to these services, when, in the professional opinion of the District Manager, other services are necessary, the District Manager shall recommend the same to the Board or perform such services and report to the Board the nature of such services, the reason they were required, and the result achieved; provided however, with the exception of emergencies, that if such additional services are expected to cost more than \$2,000.00, the District Manager shall discuss such costs with the Board and receive prior authorization to perform such services.

Fees, time estimates, and terms

Our professional fees will be billed based on the time involved and the degree of responsibility and skills required. We will also bill for expenses (including internal and administrative charges) plus a technology and client support fee of five percent (5%) of all professional fees billed. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended

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if your account becomes 60 days or more overdue and will not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed even if we have not issued our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

CLA'S 2021 STANDARD HOURLY RATES FOR PUBLIC MANAGEMENT SERVICES:

- Principals \$190 - \$325
- Public managers \$190 - \$325
- Assistant public managers \$110 - \$150
- Public management analysts \$110 - \$150
- District administrators \$125 - \$145
- Records retention coordinators \$ 90 - \$115

Out-of-pocket expenses such as out-of-town travel, meals, and lodging will be billed at cost and are not included in the fees quoted above. The fee estimates are based on anticipated cooperation from your personnel and their assistance with preparing requested schedules. If the requested items are not available on the dates required or are not accurate, the estimated fees will likely be higher. If unexpected circumstances require significant additional time, we will advise you before undertaking work that would require a substantial increase in the fee estimates.

Municipal advisors

For the avoidance of doubt, the district is not engaging CLA as a municipal advisor, and CLA is not a municipal advisor as defined in Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or under Section 158 of the Securities Exchange Act of 1934 (the "Act"). CLA is not recommending an action to you, is not acting as an advisor to you, and does not owe a fiduciary duty to you pursuant to Section 158 of the Act with respect to the information and material contained in the deliverables issued under this engagement. You should discuss any information and material contained in the deliverables with any and all internal and external advisors that you deem appropriate before acting on this information or material.

Additional provisions required by CRS 8-17.5-102(2)(a)(I) and (II)

Unlawful employees, contractors, and subcontractors

We shall not knowingly employ or contract with a worker without authorization to perform work under this contact. We shall not knowingly contract with a subcontractor that (a) knowingly employs or contracts with a worker without authorization to perform work under this contract or (b) fails to certify to us that the subcontractor will not knowingly employ or contract with a worker without authorization to perform work under this contact. [CRS 8-17.5-102(2)(a)(I) and (II)]

Verification regarding workers without authorization

We have verified or attempted to verify through participation in the E-Verify Program or the Department Program [as defined in CRS 8-17.5-101(3.3) and (3.7) of the state of Colorado that we do not employ or contract workers without authorization.

Limitation regarding E-Verify Program and the Department Program

We shall not use the E-Verify Program or the Department Program procedures to undertake pre-employment screening of job applicants while performing this contract. [CRS 8-17.5-102(2)(b)(II)]

Duty to terminate a subcontractor and exceptions

If we obtain actual knowledge that a subcontractor performing work under this contract knowingly employs or contracts with an illegal alien, we shall, unless the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with a worker without authorization.

- (3) Notify the subcontractor and the district within three days that we have actual knowledge that the subcontractor is employing or contracting with a worker without authorization; and
- (4) Terminate the subcontract with the subcontractor if, within three days of receiving notice that we have actual knowledge that the subcontractor is employing or contracting with a worker without authorization, the subcontractor does not stop employing or contracting with the worker without authorization. [CRS 8-17.5-102(2)(b)(A) and (B)]

Duty to comply with state investigation

We shall comply with any reasonable request of the Colorado Department of Labor and Employment made in the course of an investigation pursuant to CRS 8-17.5-102(5). [CRS 8-17.5-102(2)(b)(IV)]

Agreement

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below and return a signed copy to us by email or U.S. mail to indicate your acknowledgment and understanding of, and agreement with, this SOW.

Sincerely,

CliftonLarsonAllen LLP

Matt Urkoski
Principal
Matt.Urkoski@CLAconnect.com

APPROVED:

Signature

Title

Date

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

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

Draw No. 41

PREPARED BY:

SCHEDIO GROUP LLC

808 9TH STREET

GREELEY, COLORADO 80631

LICENSED PROFESSIONAL ENGINEER:

TIMOTHY A. MCCARTHY

STATE OF COLORADO

LICENSE NO. 44349

DATE PREPARED: November 16, 2021

PROJECT: 181106

Engineer's Report and Verification of Costs No. 18

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ENGINEER'S REPORT

INTRODUCTION

Schedio Group LLC ("Schedio Group") entered into a Master Service Agreement ("MSA") for Engineering Services with Aerotropolis Area Coordinating Metropolitan District ("AACMD" and/or "District") on December 11, 2018. Task Order 01 AACMD/ARTA - Cost Verification was approved on December 19, 2018. This Engineer's Report and Verification of Costs Associated with Public Improvements ("Report") is Schedio Group's 17th deliverable associated with Task Order 01 of the MSA as it pertains to AACMD.

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

SUMMARY OF FINDINGS

Schedio Group reviewed \$4,444,107.20 of incurred expenses associated with Draw Request No. 41. Of the \$4,444,107.20 reviewed, Schedio Group verified \$4,413,028.20 as being associated with the design and construction of Public Improvements. Of the verified amount, \$2,840,136.59 is associated with AACMD Series A Bonds, \$11,517.25 with AACMD Series B Bonds, \$259,307.51 with ATEC Metropolitan District ("ATEC MD"), and \$1,302,066.85 with Aerotropolis Regional Transportation Authority ("ARTA"). As costs associated with ARTA are reviewed and verified separately, they will not be included in this Report.

In summary, the total amount verified associated with AACMD and ATEC MD is **\$3,110,961.35**.

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

	DRAW 41	DEVELOPER DRAW 41	AACMD DRAW 41			ATEC DRAW 41	AACMD + ATEC DRAW 41	ARTA DRAW 41	TOTAL DRAW 41
	REVIEWED AMT	PRIVATE AMT	VERIFIED AMT (SERIES A BONDS)	VERIFIED AMT (SERIES B BONDS)	VERIFIED AMT (SERIES A + B BONDS)	VERIFIED AMT	VERIFIED AMT	VERIFIED AMT	VERIFIED AMT
SOFT AND INDIRECT+ HARD COSTS									
TOTALS -->	\$ 4,444,107.20	\$ 31,079.00	\$ 2,840,136.59	\$ 11,517.25	\$ 2,851,653.84	\$ 259,307.51	\$ 3,110,961.35	\$ 1,302,066.85	\$ 4,413,028.20

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

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DETERMINATION OF PUBLIC PRORATION PERCENTAGE

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

VERIFICATION OF COSTS

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

VERIFICATION OF PAYMENTS

As Draw No. 41 will be ratified during an upcoming board meeting, vendors have not yet received payment for services rendered as of the date of this report.

VERIFICATION OF CONSTRUCTION

Schedio Group LLC performed a site visit on October 28, 2021. Observation of the constructed improvements was performed to ensure that Public Improvements are being constructed in general conformance with the approved construction drawings. Photos are available from Schedio Group LLC upon request.

SPECIAL CIRCUMSTANCES AND NOTABLE METHODOLOGIES

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

Various job code changes were implemented between Draw 26 and Draw 41. These job code changes were determined by others (developer, program manager, construction manager, etc.). Schedio Group was not involved in determining the job code changes. Schedio Group has incorporated the job code changes into Draw 41. As a result of the job code changes, historical and current verified dollar amounts have, in some cases, shifted from one job code (project segment) to another job code (project segment), which has caused ARTA’s financial obligation to change per the following agreements:

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

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

ENGINEER'S VERIFICATION

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

The Independent Consulting Engineer is an engineer duly qualified and licensed in the State of Colorado with experience in the design, construction and verification of costs associated with the design and construction of Public Improvements of similar type and function as those described in the attached Engineer's Report dated November 16, 2021.

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

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

The Independent Consulting Engineer finds and determines that Public Improvements considered in the attached Engineer's Report, from January 14, 2021 (date of Kumar & Associates Invoice No. 203594) to November 1, 2021 (date of OxBlue Invoice No. 45919), are reasonably valued at **\$3,110,961.35**.

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



November 16, 2021

Timothy A. McCarthy, P.E.

Colorado License No. 44349

EXHIBIT A

SUMMARY OF COSTS REVIEWED

SUMMARY OF COSTS REVIEWED BY JOB CODE

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JOB CODE	JOB CODE DESCRIPTION	TOTAL DRAW 41	PRIVATE DRAW 41	AACMD SERIES A DRAW 41	AACMD SERIES B DRAW 41	ARTA DRAW 41	ATEC DRAW 41
101	Overall Project (Non Specific)	\$ 421,745.00	\$ -	\$ 412,845.50	\$ -	\$ -	\$ 8,899.50
102	Mass Grading	\$ 72,763.22	\$ -	\$ 72,763.22	\$ -	\$ -	\$ -
104	Engineer's Report and Verification of Costs	\$ 17,372.00	\$ -	\$ 12,132.00	\$ -	\$ 5,240.00	\$ -
140	ISP (Phase 1)	\$ 106.00	\$ -	\$ 106.00	\$ -	\$ -	\$ -
142	ISP (Phase 3)	\$ 2,270.50	\$ -	\$ 2,270.50	\$ -	\$ -	\$ -
143	ISP (Phase 4)	\$ 1,073.00	\$ -	\$ 1,073.00	\$ -	\$ -	\$ -
155	Monitoring	\$ (3,934.00)	\$ -	\$ (3,934.00)	\$ -	\$ -	\$ -
200	Demolition	\$ 470.00	\$ -	\$ 470.00	\$ -	\$ -	\$ -
204	Monument (Phase 2)	\$ 1,732.50	\$ -	\$ 1,732.50	\$ -	\$ -	\$ -
205	Monument (E470)	\$ 1,585.00	\$ -	\$ 1,585.00	\$ -	\$ -	\$ -
206	26th Ave (E470 - Main St)	\$ 132,961.50	\$ -	\$ -	\$ -	\$ 132,961.50	\$ -
208	26th Ave (Harvest - Powhatan)	\$ 1,585.00	\$ -	\$ 1,030.25	\$ -	\$ 554.75	\$ -
210	E470 Interchange (Phase 1)	\$ 129,167.48	\$ -	\$ -	\$ -	\$ 129,167.48	\$ -
212	E470 Interchange (Phase 2)	\$ 2,550.00	\$ -	\$ -	\$ -	\$ 2,550.00	\$ -
214	E470 Interchange (Phase 4)	\$ 20,786.28	\$ -	\$ -	\$ -	\$ 20,786.28	\$ -
220	Main St (26th Ave -TAH Pkwy)	\$ 734,912.95	\$ -	\$ 734,912.95	\$ -	\$ -	\$ -
221	Main St (TAH Pkwy-42nd Ave)	\$ 59,014.34	\$ -	\$ 59,014.34	\$ -	\$ -	\$ -
222	Main St (42nd Ave-46th Ave)	\$ 2,369.00	\$ -	\$ 2,369.00	\$ -	\$ -	\$ -
230	Denali Blvd (TAH Pkwy to 42nd Ave)	\$ 31,297.18	\$ -	\$ 31,297.18	\$ -	\$ -	\$ -
231	Denali Blvd (42nd Ave - 48th Ave)	\$ 1,585.00	\$ -	\$ 1,585.00	\$ -	\$ -	\$ -
232	38th Place (Main St to Denali Blvd)	\$ 3,515.40	\$ -	\$ 3,515.40	\$ -	\$ -	\$ -
241	TAH Parkway (Main St-Denali Blvd)	\$ 1,810,560.02	\$ -	\$ 1,036,052.59	\$ -	\$ 774,507.43	\$ -
244	TAH Parkway (30th-26th)	\$ 19,120.63	\$ -	\$ 11,089.97	\$ -	\$ 8,030.66	\$ -
246	38th Ave (Himalaya St to E470) North	\$ 10,818.62	\$ -	\$ -	\$ -	\$ 10,818.62	\$ -
247	38th Ave (Himalaya St to E470) South	\$ 8,621.13	\$ -	\$ -	\$ -	\$ 8,621.13	\$ -
248	38th Pkwy (Powhatan Rd to Monaghan Rd)	\$ 220,932.01	\$ -	\$ -	\$ -	\$ -	\$ 220,932.01
249	38th Pkwy (TAH Pkwy to Powhatan Rd)	\$ 410,513.69	\$ -	\$ 410,513.69	\$ -	\$ -	\$ -
250	42nd Ave (Main St-Denali Blvd)	\$ 5,594.00	\$ -	\$ 5,594.00	\$ -	\$ -	\$ -
251	42nd Ave (Denali Blvd-School)	\$ 2,197.50	\$ -	\$ 2,197.50	\$ -	\$ -	\$ -
252	42nd Ave (School-Reserve Blvd)	\$ 612.50	\$ -	\$ 612.50	\$ -	\$ -	\$ -
260	Reserve Blvd (42nd Ave - TAH Pkwy)	\$ 2,197.50	\$ -	\$ 2,197.50	\$ -	\$ -	\$ -
290	I-70 Interchange (Phase 1)	\$ 47,352.00	\$ -	\$ -	\$ -	\$ 47,352.00	\$ -
291	I-70 Interchange (Phase 2)	\$ 10,455.00	\$ -	\$ -	\$ -	\$ 10,455.00	\$ -
300	Powhatan Rd (I-70-26th Ave)	\$ 17,810.00	\$ -	\$ -	\$ -	\$ 17,810.00	\$ -
301	Powhatan Road (26th-38th)	\$ 133,212.00	\$ -	\$ -	\$ -	\$ 133,212.00	\$ -
330	West Village Ave (Main St-26th)	\$ 20,480.50	\$ -	\$ 20,480.50	\$ -	\$ -	\$ -
400	Section 21/28 Miscellaneous	\$ 29,476.00	\$ -	\$ -	\$ -	\$ -	\$ 29,476.00
501	School 01	\$ 8,171.75	\$ -	\$ 8,171.75	\$ -	\$ -	\$ -
511	Recreation Center 01 (CSP 1) Pool	\$ 612.50	\$ -	\$ 612.50	\$ -	\$ -	\$ -
531	Park 01	\$ 4,242.50	\$ -	\$ 4,242.50	\$ -	\$ -	\$ -
533	Park 03	\$ 3,603.75	\$ -	\$ 3,603.75	\$ -	\$ -	\$ -
900	General In-Tract Costs	\$ 9,932.25	\$ -	\$ -	\$ 9,932.25	\$ -	\$ -
901	Filing 01 - RAH	\$ 7,087.00	\$ 5,502.00	\$ -	\$ 1,585.00	\$ -	\$ -
904	Filing 04 - Pulte	\$ 5,502.00	\$ 5,502.00	\$ -	\$ -	\$ -	\$ -
TOTALS -->		\$ 4,424,032.20	\$ 11,004.00	\$ 2,840,136.59	\$ 11,517.25	\$ 1,302,066.85	\$ 259,307.51

SUMMARY OF COSTS VERIFIED BY VENDOR

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VENDOR	TOTAL DRAW 41	PRIVATE DRAW 41	AACMD SERIES A DRAW 41	AACMD SERIES B DRAW 41	ARTA DRAW 41	ATEC DRAW 41
AECOM	\$ 340,013.31	\$ -	\$ 40,677.81	\$ -	\$ 290,436.00	\$ 8,899.50
Aztec Consultants	\$ 15,335.89	\$ -	\$ 9,154.62	\$ -	\$ 6,181.27	\$ -
Beam, Longest & Neff	\$ 58,954.50	\$ -	\$ -	\$ -	\$ 58,954.50	\$ -
Big West Consulting	\$ 27,020.00	\$ -	\$ 27,020.00	\$ -	\$ -	\$ -
Brightview Landscaping	\$ 126,363.87	\$ -	\$ 82,482.62	\$ -	\$ 43,881.25	\$ -
Cage Civil Engineering	\$ 14,952.50	\$ -	\$ 14,952.50	\$ -	\$ -	\$ -
City of Aurora	\$ 135,202.54	\$ -	\$ 79,238.57	\$ -	\$ 55,963.97	\$ -
Clanton & Associates	\$ 10,455.00	\$ -	\$ -	\$ -	\$ 10,455.00	\$ -
CTL Thompson	\$ 40,553.00	\$ -	\$ 10,559.98	\$ -	\$ 517.02	\$ 29,476.00
Dyna Electric	\$ 49,448.58	\$ -	\$ 37,618.26	\$ -	\$ 11,830.32	\$ -
Ecological Resource Consultants	\$ 273.00	\$ -	\$ 158.34	\$ -	\$ 114.66	\$ -
EV Studio	\$ 1,120.00	\$ -	\$ 1,120.00	\$ -	\$ -	\$ -
Felsburg Holt and Ullevig	\$ 84,548.75	\$ -	\$ -	\$ -	\$ 84,548.75	\$ -
HR Green	\$ 45,801.90	\$ -	\$ 28,348.18	\$ -	\$ 17,453.72	\$ -
JHL	\$ 3,146,878.88	\$ -	\$ 2,268,823.15	\$ -	\$ 659,321.22	\$ 218,734.51
Kelley Trucking	\$ 3,755.83	\$ -	\$ 3,755.83	\$ -	\$ -	\$ -
Kumar & Associates	\$ 20,786.28	\$ -	\$ -	\$ -	\$ 20,786.28	\$ -
Matrix	\$ 61,989.07	\$ -	\$ 61,989.07	\$ -	\$ -	\$ -
Merrick	\$ 25,476.74	\$ -	\$ 14,776.52	\$ -	\$ 10,700.22	\$ -
Norris Design	\$ 21,088.30	\$ -	\$ 16,926.74	\$ -	\$ 4,161.56	\$ -
OxBlue Corporation	\$ 7,070.00	\$ 11,004.00	\$ (3,934.00)	\$ -	\$ -	\$ -
Schedio Group	\$ 27,304.25	\$ -	\$ 12,132.00	\$ 9,932.25	\$ 5,240.00	\$ -
Stormwater Risk Mgmt	\$ 98,390.01	\$ -	\$ 86,230.65	\$ 1,585.00	\$ 8,989.36	\$ 1,585.00
Summit Strategies	\$ 61,250.00	\$ -	\$ 48,105.75	\$ -	\$ 12,531.75	\$ 612.50
TOTALS -->	\$ 4,424,032.20	\$ 11,004.00	\$ 2,840,136.59	\$ 11,517.25	\$ 1,302,066.85	\$ 259,307.51

EXHIBIT B

SUMMARY OF DOCUMENTS REVIEWED

SUMMARY OF DOCUMENTS REVIEWED

SERVICE PLANS

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

DISTRICT AGREEMENTS

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

CONSTRUCTION DRAW REQUESTS

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

- AACMD Draw Request No. 18, dated December 19, 2019
- AACMD Draw Request No. 19, dated January 16, 2020
- AACMD Draw Request No. 20, dated February 20, 2020
- AACMD Draw Request No. 21, dated March 19, 2020
- AACMD Draw Request No. 22, dated April 16, 2020
- AACMD Draw Request No. 23, dated May 21, 2020
- AACMD Draw Request No. 24, dated June 18, 2020
- AACMD Draw Request No. 25, dated July 16, 2020
- AACMD Draw Request No. 26, dated August 20, 2020
- AACMD Draw Request No. 27, dated September 17, 2020
- AACMD Draw Request No. 28, dated October 21, 2020
- AACMD Draw Request No. 29, dated November 17, 2020
- AACMD Draw Request No. 30, dated December 17, 2020
- AACMD Draw Request No. 31, dated January 18, 2021
- AACMD Draw Request No. 32, dated February 7, 2021
- AACMD Draw Request No. 33, dated March 6, 2021
- AACMD Draw Request No. 34, dated April 5, 2021
- AACMD Draw Request No. 35, dated May 11, 2021
- AACMD Draw Request No. 36, dated June 7, 2021
- AACMD Draw Request No. 37, dated July 2, 2021
- AACMD Draw Request No. 38, dated August 10, 2021
- AACMD Draw Request No. 39, dated September 7, 2021
- AACMD Draw Request No. 40, dated October 12, 2021
- AACMD Draw Request No. 41, dated November 14, 2021

Aerotropolis Area Coordinating Metropolitan District
Draw No. 41
November 18, 2021

<u>Vendor</u>	<u>Invoice No.</u>	<u>Date</u>	<u>Invoice Total</u>	<u>Capital Amount Requested</u>	<u>District - A Bonds</u>	<u>District - B Bonds</u>	<u>ARTA</u>	<u>ATEC</u>	<u>Developer</u>
Funding for contracts:									
Aztec	116461	09/30/21	8,645.89	8,645.89	5,014.62	-	3,631.27	-	-
Dynaelectric	PayApp16	10/15/21	49,448.58	49,448.58	37,618.26	-	11,830.32	-	-
Brightview	PayApp12	10/31/21	126,363.87	126,363.87	82,482.62	-	43,881.25	-	-
CTL	578660	04/30/21	3,676.00	3,676.00	3,676.00	-	-	-	-
CTL	598194	09/30/21	4,852.00	4,852.00	4,852.00	-	-	-	-
CTL	598192	09/30/21	338.00	338.00	338.00	-	-	-	-
CTL	578663	04/30/21	9,043.00	9,043.00	-	-	-	9,043.00	-
CTL	598193	09/30/21	784.00	784.00	784.00	-	-	-	-
CTL	585191	06/30/21	320.00	320.00	-	-	-	320.00	-
CTL	582053	05/31/12	13,000.50	13,000.50	-	-	-	13,000.50	-
CTL	575036	03/31/21	7,112.50	7,112.50	-	-	-	7,112.50	-
CTL	578662	04/30/21	196.00	196.00	196.00	-	-	-	-
CTL	598198	09/30/21	1,231.00	1,231.00	713.98	-	517.02	-	-
JHL	PayApp1	10/18/21	721,609.56	721,609.56	721,609.56	-	-	-	-
JHL	PayApp3	10/31/21	38,746.23	38,746.23	-	-	38,746.23	-	-
JHL	PayApp1	10/18/21	626,854.70	626,854.70	408,120.19	-	-	218,734.51	-
JHL	PayApp19	10/18/21	1,484,060.78	1,484,060.78	863,485.79	-	620,574.99	-	-
JHL	90042	10/21/21	2,660.00	2,660.00	2,660.00	-	-	-	-
JHL	PayApp2	10/18/21	17,646.25	17,646.25	17,646.25	-	-	-	-
JHL	PayApp2	10/18/21	7,144.00	7,144.00	7,144.00	-	-	-	-
JHL	PayApp4	10/18/21	52,456.97	52,456.97	52,456.97	-	-	-	-
OxBlue	459191	11/01/21	7,070.00	7,070.00	(3,934.00)	-	-	-	11,004.00
Kelley Trucking	PayApp15	10/31/21	3,755.83	3,755.83	3,755.83	-	-	-	-
Stormwater Risk Management	PayApp30 REV	10/15/21	69,390.01	69,390.01	65,456.80	-	3,933.21	-	-
Total Contracts			3,256,405.67	3,256,405.67	2,274,076.87	-	723,114.29	248,210.51	11,004.00
Funding for Design:									
Aztec	116121	09/28/21	4,140.00	4,140.00	4,140.00	-	-	-	-
Aztec	115796	09/23/21	2,550.00	2,550.00	-	-	2,550.00	-	-
Aecom	2000542413	09/23/21	78,600.00	78,600.00	-	-	78,600.00	-	-
Aecom	200549424	10/15/21	54,612.00	54,612.00	-	-	54,612.00	-	-
Aecom	200542429	09/23/21	88,176.00	88,176.00	-	-	88,176.00	-	-
Aecom	200549421	10/15/21	44,785.50	44,785.50	-	-	44,785.50	-	-
Aecom	2000542572	09/23/21	22,019.00	22,019.00	-	-	22,019.00	-	-
Aecom	200549526	10/15/21	2,243.50	2,243.50	-	-	2,243.50	-	-
Aecom	2000549425	10/15/21	381.00	381.00	-	-	-	381.00	-
Aecom	200542435	09/23/21	8,518.50	8,518.50	-	-	-	8,518.50	-
Aecom	2000549427	10/15/21	20,155.31	20,155.31	20,155.31	-	-	-	-
Aecom	2000542401	09/23/21	11,944.25	11,944.25	11,944.25	-	-	-	-
Aecom	2000542423	09/23/21	6,244.00	6,244.00	6,244.00	-	-	-	-
Aecom	2000549420	10/15/21	2,334.25	2,334.25	2,334.25	-	-	-	-
Beam Longest Neff	67851	09/28/21	17,810.00	17,810.00	-	-	17,810.00	-	-
Beam Longest Neff	67850	09/28/21	41,144.50	41,144.50	-	-	41,144.50	-	-
Big West	120	09/30/21	27,020.00	27,020.00	27,020.00	-	-	-	-
Clanton & Assoc	21030.1-3	10/06/21	10,455.00	10,455.00	-	-	10,455.00	-	-
Cage	5024	10/18/21	1,627.50	1,627.50	1,627.50	-	-	-	-
Cage	4649	06/28/21	13,325.00	13,325.00	13,325.00	-	-	-	-
Ecological	11805	10/05/21	273.00	273.00	158.34	-	114.66	-	-

Aerotropolis Area Coordinating Metropolitan District
Draw No. 41
November 18, 2021

<u>Vendor</u>	<u>Invoice No.</u>	<u>Date</u>	<u>Invoice Total</u>	<u>Capital Amount</u> <u>Requested</u>	<u>District - A Bonds</u>	<u>District - B Bonds</u>	<u>ARTA</u>	<u>ATEC</u>	<u>Developer</u>
EV Studio	19120-23	09/30/21	1,120.00	1,120.00	1,120.00	-	-	-	-
Felsburg	31567	09/30/21	84,548.75	84,548.75	-	-	84,548.75	-	-
JHL	90027	08/18/21	90,000.00	90,000.00	90,000.00	-	-	-	-
JHL	90044	10/18/21	15,700.39	15,700.39	15,700.39	-	-	-	-
JHL	90043	10/21/21	90,000.00	90,000.00	90,000.00	-	-	-	-
HR Green	146996	10/01/21	5,528.00	5,528.00	5,528.00	-	-	-	-
HR Green	146984	09/30/21	5,545.90	5,545.90	5,545.90	-	-	-	-
HR Green	146985	09/30/21	503.50	503.50	292.03	-	211.47	-	-
HR Green	147007	10/01/21	660.00	660.00	-	-	660.00	-	-
HR Green	146986	09/30/21	5,967.25	5,967.25	5,967.25	-	-	-	-
HR Green	146987	09/30/21	8,171.75	8,171.75	8,171.75	-	-	-	-
HR Green	146993	10/01/21	1,057.50	1,057.50	1,057.50	-	-	-	-
HR Green	147017	10/01/21	16,582.25	16,582.25	-	-	16,582.25	-	-
HR Green	146995	10/01/21	1,785.75	1,785.75	1,785.75	-	-	-	-
Kumar	203594	01/14/21	7,518.50	7,518.50	-	-	7,518.50	-	-
Kumar	204072	02/18/21	11,760.00	11,760.00	-	-	11,760.00	-	-
Kumar	204629	03/13/21	1,507.78	1,507.78	-	-	1,507.78	-	-
Matrix	34539	08/31/21	61,989.07	61,989.07	61,989.07	-	-	-	-
Merrick	206096	10/18/21	4,133.75	4,133.75	2,397.58	-	1,736.17	-	-
Merrick	206097	10/18/21	6,157.75	6,157.75	3,571.50	-	2,586.25	-	-
Merrick	206095	10/18/21	10,447.75	10,447.75	4,069.95	-	6,377.80	-	-
Merrick	206094	10/18/21	4,737.49	4,737.49	4,737.49	-	-	-	-
Norris	01-68383	09/30/21	1,073.00	1,073.00	1,073.00	-	-	-	-
Norris	01-68094	09/30/21	5,337.05	5,337.05	3,095.49	-	2,241.56	-	-
Norris	01-68181	09/30/21	3,185.00	3,185.00	3,185.00	-	-	-	-
Norris	01-68185	09/30/21	3,699.00	3,699.00	3,699.00	-	-	-	-
Norris	01-68301	09/30/21	2,270.50	2,270.50	2,270.50	-	-	-	-
Norris	01-68133	09/30/21	3,603.75	3,603.75	3,603.75	-	-	-	-
Norris	01-68111	09/30/21	1,920.00	1,920.00	-	-	1,920.00	-	-
Schedio	181107-0985	10/18/21	5,240.00	5,240.00	-	-	5,240.00	-	-
Schedio	181106-0982	10/18/21	12,132.00	12,132.00	12,132.00	-	-	-	-
Schedio	181106-0983	10/18/21	9,932.25	9,932.25	-	9,932.25	-	-	-
Stormwater Risk Management	PayApp34	10/31/21	29,000.00	29,000.00	20,773.85	1,585.00	5,056.15	1,585.00	-
Summit Strategies	1317	10/18/21	61,250.00	61,250.00	48,105.75	-	12,531.75	612.50	-
Total Design			1,032,423.99	1,032,423.99	486,821.15	11,517.25	522,988.59	11,097.00	-
Total amount of checks				4,288,829.66	2,760,898.02	11,517.25	1,246,102.88	259,307.51	11,004.00
Interim Payments									
COA - Design			135,202.54	135,202.54	79,238.57	-	55,963.97	-	-
Total Amount of Draw 41				\$ 4,424,032.20	2,840,136.59	\$ 11,517.25	\$ 1,302,066.85	\$ 259,307.51	\$ 11,004.00

Aerotropolis Area Coordinating Metro District

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Check List

All Bank Accounts
November 16, 2021

Check Number	Check Date	Payee	Amount
Vendor Checks			
2187	11/16/21	AECOM Technical Services, Inc.	340,013.31
2188	11/16/21	Aztec Consultants, Inc	15,335.89
2189	11/16/21	Beam Longest Neff	58,954.50
2190	11/16/21	Big West Consulting	27,020.00
2191	11/16/21	BrightView Landscape Development	126,363.87
2192	11/16/21	Cage Civil Engineering	14,952.50
2193	11/16/21	Clanton & Associates	10,455.00
2194	11/16/21	CTL Thompson, INC	40,553.00
2195	11/16/21	Dynaelectric Company, Inc.	49,448.58
2196	11/16/21	Ecological Resource Consultants, Inc	273.00
2197	11/16/21	EVstudio	1,120.00
2198	11/16/21	FELSBURG HOLT & ULLEVIG	84,548.75
2199	11/16/21	HR Green Development, LLC	45,801.90
2200	11/16/21	JHL Constructors, Inc	3,146,878.88
2201	11/16/21	Kelley Trucking, Inc.	3,755.83
2202	11/16/21	Kumar & Associates Inc.	20,786.28
2203	11/16/21	Matrix Design Group, Inc	61,989.07
2204	11/16/21	Merrick & Company	25,476.74
2205	11/16/21	NORRIS DESIGN	21,088.30
2206	11/16/21	Ox Blue	7,070.00
2207	11/16/21	Schedio Group LLC	27,304.25
2208	11/16/21	STORMWATER RISK MANAGEMENT LLC	98,390.01
2209	11/16/21	Summit Strategies	61,250.00
Vendor Check Total			<u>4,288,829.66</u>
Check List Total			<u><u>4,288,829.66</u></u>

Check count = 23

Antelope Heights Metropolitan District Cash Requirement Report - Detailed

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All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
CLA	CliftonLarsonAllen, LLP				
Reference:	3028797	Date:	09/30/21	Discount exp date:	
GL AP account:	102500	Due date:	09/30/21	Payment term:	
107440	District management - Accounting	<u>42.53</u>			
	Totals	42.53	0.00	42.53	42.53
Reference:	3066610	Date:	09/30/21	Discount exp date:	
GL AP account:	102500	Due date:	09/30/21	Payment term:	
107000	Accounting - CliftonLarsonAllen, LLP	<u>1,079.66</u>			
	Totals	1,079.66	0.00	1,079.66	1,079.66
Reference:	3066611	Date:	10/31/21	Discount exp date:	
GL AP account:	102500	Due date:	10/31/21	Payment term:	
107000	Accounting - CliftonLarsonAllen, LLP	<u>2,061.15</u>			
	Totals	2,061.15	0.00	2,061.15	2,061.15
Reference:	3068931	Date:	10/31/21	Discount exp date:	
GL AP account:	102500	Due date:	10/31/21	Payment term:	
107440	District management - Accounting	<u>1,085.00</u>			
	Totals	1,085.00	0.00	1,085.00	1,085.00
	Totals for CliftonLarsonAllen, LLP	<u>4,268.34</u>	<u>0.00</u>	<u>4,268.34</u>	<u>4,268.34</u>
COLO	Colorado Special Districts Property				
Reference:	POL-0007818	Date:	09/26/21	Discount exp date:	
GL AP account:	102500	Due date:	09/26/21	Payment term:	
101255	Prepaid insurance - Colorado Special Districts Property	<u>2,076.00</u>			
	Totals	2,076.00	0.00	2,076.00	2,076.00
	Totals for Colorado Special Districts Property	<u>2,076.00</u>	<u>0.00</u>	<u>2,076.00</u>	<u>2,076.00</u>
COMM	Colorado Community Media				
Reference:	38931	Date:	10/22/21	Discount exp date:	
GL AP account:	102500	Due date:	10/22/21	Payment term:	
107480	Miscellaneous - Colorado Community Media	<u>32.72</u>			
	Totals	32.72	0.00	32.72	32.72
	Totals for Colorado Community Media	<u>32.72</u>	<u>0.00</u>	<u>32.72</u>	<u>32.72</u>
MCGEADY	McGeady Becher, P.C.				
Reference:	653C SEP21	Date:	09/30/21	Discount exp date:	
GL AP account:	102500	Due date:	09/30/21	Payment term:	
107460	Legal services - McGeady Becher, P.C.	<u>527.50</u>			
	Totals	527.50	0.00	527.50	527.50
Reference:	653C OCT21	Date:	10/31/21	Discount exp date:	
GL AP account:	102500	Due date:	10/31/21	Payment term:	
107460	Legal services - McGeady Becher, P.C.	<u>5,758.50</u>			
	Totals	5,758.50	0.00	5,758.50	5,758.50
	Totals for McGeady Becher, P.C.	<u>6,286.00</u>	<u>0.00</u>	<u>6,286.00</u>	<u>6,286.00</u>
TCHARLES	T. Charles Wilson Insurance				

Antelope Heights Metropolitan District **Cash Requirement Report - Detailed**

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All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
Reference:	9840	Date:	10/05/21	Discount exp date:	
GL AP account:	102500	Due date:	10/05/21	Payment term:	
101255	Prepaid insurance - Insurance and bonds	<u>495.00</u>			
	Totals	495.00	0.00	495.00	495.00
	Totals for T. Charles Wilson Insurance	<u>495.00</u>	<u>0.00</u>	<u>495.00</u>	<u>495.00</u>
	Company Totals	<u>13,158.06</u>	<u>0.00</u>	<u>13,158.06</u>	<u>13,158.06</u>

Aerotropolis Area Coordinating Metro District Cash Requirement Report - Detailed

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All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
AECOM Techn	AECOM Technical Services, Inc.				
Reference:	2000542413	Date: 09/30/21	Discount exp date:		
GL AP account:	302500	Due date: 09/30/21	Payment term:		
301250	Accounts Receivable - ARTA - AECOM Technical Services, Inc.	<u>78,600.00</u>			
	Totals	78,600.00	0.00	78,600.00	78,600.00
Reference:	2000542429	Date: 09/30/21	Discount exp date:		
GL AP account:	302500	Due date: 09/30/21	Payment term:		
301250	Accounts Receivable - ARTA - AECOM Technical Services, Inc.	<u>88,176.00</u>			
	Totals	88,176.00	0.00	88,176.00	88,176.00
Reference:	2000542572	Date: 09/30/21	Discount exp date:		
GL AP account:	302500	Due date: 09/30/21	Payment term:		
301250	Accounts Receivable - ARTA - AECOM Technical Services, Inc.	<u>22,019.00</u>			
	Totals	22,019.00	0.00	22,019.00	22,019.00
Reference:	2000542435	Date: 09/30/21	Discount exp date:		
GL AP account:	302500	Due date: 09/30/21	Payment term:		
301254	Accounts Receivable - ATEC - AECOM Technical Services, Inc.	<u>8,518.50</u>			
	Totals	8,518.50	0.00	8,518.50	8,518.50
Reference:	2000S42401	Date: 09/30/21	Discount exp date:		
GL AP account:	302500	Due date: 09/30/21	Payment term:		
307862	Program Management - AECOM Technical Services, Inc.	<u>11,944.25</u>			
	Totals	11,944.25	0.00	11,944.25	11,944.25
Reference:	2000542423	Date: 09/30/21	Discount exp date:		
GL AP account:	302500	Due date: 09/30/21	Payment term:		
307862	Program Management - AECOM Technical Services, Inc.	<u>6,244.00</u>			
	Totals	6,244.00	0.00	6,244.00	6,244.00
Reference:	2000549420	Date: 10/15/21	Discount exp date:		
GL AP account:	302500	Due date: 10/15/21	Payment term:		
307862	Program Management - AECOM Technical Services, Inc.	<u>2,334.25</u>			
	Totals	2,334.25	0.00	2,334.25	2,334.25
Reference:	2000549427	Date: 10/15/21	Discount exp date:		
GL AP account:	302500	Due date: 10/15/21	Payment term:		
307862	Program Management - AECOM Technical Services, Inc.	<u>20,155.31</u>			
	Totals	20,155.31	0.00	20,155.31	20,155.31
Reference:	2000549526	Date: 10/15/21	Discount exp date:		
GL AP account:	302500	Due date: 10/15/21	Payment term:		
301250	Accounts Receivable - ARTA - AECOM Technical Services, Inc.	<u>2,243.50</u>			
	Totals	2,243.50	0.00	2,243.50	2,243.50
Reference:	2000549425	Date: 10/15/21	Discount exp date:		
GL AP account:	302500	Due date: 10/15/21	Payment term:		
301254	Accounts Receivable - ATEC - AECOM Technical Services, Inc.	<u>381.00</u>			
	Totals	381.00	0.00	381.00	381.00

Aerotropolis Area Coordinating Metro District Cash Requirement Report - Detailed

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All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
Reference:	2000549421	Date:	10/15/21	Discount exp date:	
GL AP account:	302500	Due date:	10/15/21	Payment term:	
301250	Accounts Receivable - ARTA - AECOM Technical Services, Inc.	<u>44,785.50</u>			
	Totals	44,785.50	0.00	44,785.50	44,785.50
Reference:	2000549424	Date:	10/15/21	Discount exp date:	
GL AP account:	302500	Due date:	10/15/21	Payment term:	
301250	Accounts Receivable - ARTA - AECOM Technical Services, Inc.	<u>54,612.00</u>			
	Totals	54,612.00	0.00	54,612.00	54,612.00
	Totals for AECOM Technical Services, Inc.	<u>340,013.31</u>	<u>0.00</u>	<u>340,013.31</u>	<u>340,013.31</u>
Aztec	Aztec Consultants, Inc				
Reference:	116121	Date:	09/30/21	Discount exp date:	
GL AP account:	302500	Due date:	09/30/21	Payment term:	
307871	Surveying - Aztec Consultants, Inc	<u>4,140.00</u>			
	Totals	4,140.00	0.00	4,140.00	4,140.00
Reference:	115796	Date:	09/30/21	Discount exp date:	
GL AP account:	302500	Due date:	09/30/21	Payment term:	
301250	Accounts Receivable - ARTA - Aztec Consultants, Inc	<u>2,550.00</u>			
	Totals	2,550.00	0.00	2,550.00	2,550.00
Reference:	116461	Date:	09/30/21	Discount exp date:	
GL AP account:	302500	Due date:	09/30/21	Payment term:	
307867	Trib T Geomorphology - Aztec Consultants, Inc	<u>5,014.62</u>			
301250	Accounts Receivable - ARTA - Aztec Consultants, Inc	<u>3,631.27</u>			
	Totals	8,645.89	0.00	8,645.89	8,645.89
	Totals for Aztec Consultants, Inc	<u>15,335.89</u>	<u>0.00</u>	<u>15,335.89</u>	<u>15,335.89</u>
Beam	Beam Longest Neff				
Reference:	67851	Date:	09/30/21	Discount exp date:	
GL AP account:	302500	Due date:	09/30/21	Payment term:	
301250	Accounts Receivable - ARTA - Beam Longest Neff	<u>17,810.00</u>			
	Totals	17,810.00	0.00	17,810.00	17,810.00
Reference:	67850	Date:	09/30/21	Discount exp date:	
GL AP account:	302500	Due date:	09/30/21	Payment term:	
301250	Accounts Receivable - ARTA - Beam Longest Neff	<u>41,144.50</u>			
	Totals	41,144.50	0.00	41,144.50	41,144.50
	Totals for Beam Longest Neff	<u>58,954.50</u>	<u>0.00</u>	<u>58,954.50</u>	<u>58,954.50</u>
BIGWEST	Big West Consulting				
Reference:	120	Date:	09/30/21	Discount exp date:	
GL AP account:	302500	Due date:	09/30/21	Payment term:	
307801	Landscape/Planning - Big West Consulting	<u>27,020.00</u>			
	Totals	27,020.00	0.00	27,020.00	27,020.00

Aerotropolis Area Coordinating Metro District Cash Requirement Report - Detailed

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All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
Totals for Big West Consulting		<u>27,020.00</u>	<u>0.00</u>	<u>27,020.00</u>	<u>27,020.00</u>
BRIGHTVIEW	BrightView Landscape Development				
Reference:	111877.10.31	Date:	10/31/21	Discount exp date:	
GL AP account:	302500	Due date:	10/31/21	Payment term:	
301250	Accounts Receivable - ARTA - BrightView Landscape Development	43,881.25			
302501	Retainage Payable - BrightView Landscape Development	(6,634.10)			
307801	Landscape/Planning - BrightView Landscape Development	<u>89,116.72</u>			
	Totals	126,363.87	0.00	126,363.87	126,363.87
Totals for BrightView Landscape Development		<u>126,363.87</u>	<u>0.00</u>	<u>126,363.87</u>	<u>126,363.87</u>
CAGE Civil	Cage Civil Engineering				
Reference:	4649	Date:	06/30/21	Discount exp date:	
GL AP account:	302500	Due date:	06/30/21	Payment term:	
307866	Civil Engineering - Cage Civil Engineering	<u>13,325.00</u>			
	Totals	13,325.00	0.00	13,325.00	13,325.00
Reference:	5024	Date:	10/31/21	Discount exp date:	
GL AP account:	302500	Due date:	10/31/21	Payment term:	
307866	Civil Engineering - Cage Civil Engineering	<u>1,627.50</u>			
	Totals	1,627.50	0.00	1,627.50	1,627.50
Totals for Cage Civil Engineering		<u>14,952.50</u>	<u>0.00</u>	<u>14,952.50</u>	<u>14,952.50</u>
CLAN	Clanton & Associates				
Reference:	21030.1-3	Date:	09/30/21	Discount exp date:	
GL AP account:	102500	Due date:	09/30/21	Payment term:	
301250	Accounts Receivable - ARTA - Clanton & Associates	<u>10,455.00</u>			
	Totals	10,455.00	0.00	10,455.00	10,455.00
Totals for Clanton & Associates		<u>10,455.00</u>	<u>0.00</u>	<u>10,455.00</u>	<u>10,455.00</u>
CTL Thompso	CTL Thompson, INC				
Reference:	575036	Date:	03/31/21	Discount exp date:	
GL AP account:	302500	Due date:	03/31/21	Payment term:	
301254	Accounts Receivable - ATEC - CTL Thompson, INC	<u>7,112.50</u>			
	Totals	7,112.50	0.00	7,112.50	7,112.50
Reference:	578663	Date:	04/30/21	Discount exp date:	
GL AP account:	302500	Due date:	04/30/21	Payment term:	
301254	Accounts Receivable - ATEC - CTL Thompson, INC	<u>9,043.00</u>			
	Totals	9,043.00	0.00	9,043.00	9,043.00
Reference:	578660	Date:	04/30/21	Discount exp date:	
GL AP account:	302500	Due date:	04/30/21	Payment term:	
307855	Streets - CTL Thompson, INC	<u>3,676.00</u>			
	Totals	3,676.00	0.00	3,676.00	3,676.00

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GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
Reference: 578662		Date: 04/30/21		Discount exp date:	
GL AP account: 302500		Due date: 04/30/21		Payment term:	
307859	Utilities - CTL Thompson, INC	196.00			
	Totals	196.00	0.00	196.00	196.00
Reference: 582053		Date: 05/31/21		Discount exp date:	
GL AP account: 302500		Due date: 05/31/21		Payment term:	
301254	Accounts Receivable - ATEC - CTL Thompson, INC	13,000.50			
	Totals	13,000.50	0.00	13,000.50	13,000.50
Reference: 585191		Date: 06/30/21		Discount exp date:	
GL AP account: 302500		Due date: 06/30/21		Payment term:	
301254	Accounts Receivable - ATEC - CTL Thompson, INC	320.00			
	Totals	320.00	0.00	320.00	320.00
Reference: 598194		Date: 09/30/21		Discount exp date:	
GL AP account: 302500		Due date: 09/30/21		Payment term:	
307855	Streets - CTL Thompson, INC	4,852.00			
	Totals	4,852.00	0.00	4,852.00	4,852.00
Reference: 598192		Date: 09/30/21		Discount exp date:	
GL AP account: 302500		Due date: 09/30/21		Payment term:	
307859	Utilities - CTL Thompson, INC	338.00			
	Totals	338.00	0.00	338.00	338.00
Reference: 598198		Date: 09/30/21		Discount exp date:	
GL AP account: 302500		Due date: 09/30/21		Payment term:	
301250	Accounts Receivable - ARTA - CTL Thompson, INC	517.02			
307867	Trib T Geomorphology - CTL Thompson, INC	713.98			
	Totals	1,231.00	0.00	1,231.00	1,231.00
Reference: 598193		Date: 09/30/21		Discount exp date:	
GL AP account: 302500		Due date: 09/30/21		Payment term:	
307855	Streets - CTL Thompson, INC	784.00			
	Totals	784.00	0.00	784.00	784.00
Totals for CTL Thompson, INC		40,553.00	0.00	40,553.00	40,553.00
Dynaelectri	Dynaelectric Company, Inc.				
Reference: Pay App 16		Date: 10/31/21		Discount exp date:	
GL AP account: 302500		Due date: 10/31/21		Payment term:	
307855	Streets - Dynaelectric Company, Inc.	40,220.82			
302501	Retainage Payable - Dynaelectric Company, Inc.	(2,602.56)			
301250	Accounts Receivable - ARTA - Dynaelectric Company, Inc.	11,830.32			
	Totals	49,448.58	0.00	49,448.58	49,448.58
Totals for Dynaelectric Company, Inc.		49,448.58	0.00	49,448.58	49,448.58
Ecological	Ecological Resource Consultants, Inc				
Reference: 11805		Date: 10/05/21		Discount exp date:	
GL AP account: 302500		Due date: 10/05/21		Payment term:	
307867	Trib T Geomorphology - Ecological Resource Consultants, Inc	158.34			

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GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
301250	Accounts Receivable - ARTA - Ecological Resource Consultants, Inc	<u>114.66</u>			
	Totals	273.00	0.00	273.00	273.00
	Totals for Ecological Resource Consultants, Inc	<u>273.00</u>	<u>0.00</u>	<u>273.00</u>	<u>273.00</u>
EV	EVstudio				
Reference:	19120-23	Date:	09/30/21	Discount exp date:	
GL AP account:	302500	Due date:	09/30/21	Payment term:	
307864	Monument Design - EVstudio	<u>1,120.00</u>			
	Totals	1,120.00	0.00	1,120.00	1,120.00
	Totals for EVstudio	<u>1,120.00</u>	<u>0.00</u>	<u>1,120.00</u>	<u>1,120.00</u>
FELSBURGHOL	FELSBURG HOLT & ULLEVIG				
Reference:	31567	Date:	09/30/21	Discount exp date:	
GL AP account:	302500	Due date:	09/30/21	Payment term:	
301250	Accounts Receivable - ARTA - FELSBURG HOLT & ULLEVIG	<u>84,548.75</u>			
	Totals	84,548.75	0.00	84,548.75	84,548.75
	Totals for FELSBURG HOLT & ULLEVIG	<u>84,548.75</u>	<u>0.00</u>	<u>84,548.75</u>	<u>84,548.75</u>
HR	HR Green Development, LLC				
Reference:	146984	Date:	08/31/21	Discount exp date:	
GL AP account:	302500	Due date:	08/31/21	Payment term:	
307866	Civil Engineering - HR Green Development, LLC	<u>5,545.90</u>			
	Totals	5,545.90	0.00	5,545.90	5,545.90
Reference:	146985	Date:	09/30/21	Discount exp date:	
GL AP account:	302500	Due date:	09/30/21	Payment term:	
307866	Civil Engineering - HR Green Development, LLC	<u>292.03</u>			
301250	Accounts Receivable - ARTA - HR Green Development, LLC	<u>211.47</u>			
	Totals	503.50	0.00	503.50	503.50
Reference:	147007	Date:	09/30/21	Discount exp date:	
GL AP account:	302500	Due date:	09/30/21	Payment term:	
301250	Accounts Receivable - ARTA - HR Green Development, LLC	<u>660.00</u>			
	Totals	660.00	0.00	660.00	660.00
Reference:	146986	Date:	09/30/21	Discount exp date:	
GL AP account:	302500	Due date:	09/30/21	Payment term:	
307866	Civil Engineering - HR Green Development, LLC	<u>5,967.25</u>			
	Totals	5,967.25	0.00	5,967.25	5,967.25
Reference:	146987	Date:	09/30/21	Discount exp date:	
GL AP account:	302500	Due date:	09/30/21	Payment term:	
307866	Civil Engineering - HR Green Development, LLC	<u>8,171.75</u>			
	Totals	8,171.75	0.00	8,171.75	8,171.75
Reference:	146993	Date:	09/30/21	Discount exp date:	

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GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
GL AP account: 307866	302500 Civil Engineering - HR Green Development, LLC	Due date: 09/30/21 <u>1,057.50</u>	Payment term:		
	Totals	1,057.50	0.00	1,057.50	1,057.50
Reference: GL AP account: 301250	147017 302500 Accounts Receivable - ARTA - HR Green Development, LLC	Date: 09/30/21 Due date: 09/30/21 <u>16,582.25</u>	Discount exp date: Payment term:		
	Totals	16,582.25	0.00	16,582.25	16,582.25
Reference: GL AP account: 307866	146995 302500 Civil Engineering - HR Green Development, LLC	Date: 09/30/21 Due date: 09/30/21 <u>1,785.75</u>	Discount exp date: Payment term:		
	Totals	1,785.75	0.00	1,785.75	1,785.75
Reference: GL AP account: 307866	146996 302500 Civil Engineering - HR Green Development, LLC	Date: 09/30/21 Due date: 09/30/21 <u>5,528.00</u>	Discount exp date: Payment term:		
	Totals	5,528.00	0.00	5,528.00	5,528.00
	Totals for HR Green Development, LLC	<u>45,801.90</u>	<u>0.00</u>	<u>45,801.90</u>	<u>45,801.90</u>
JHL	JHL Constructors, Inc				
Reference: GL AP account: 307868	90027 302500 Grading/Earthwork - JHL Constructors, Inc	Date: 08/31/21 Due date: 08/31/21 <u>90,000.00</u>	Discount exp date: Payment term:		
	Totals	90,000.00	0.00	90,000.00	90,000.00
Reference: GL AP account: 307868	90042 302500 Grading/Earthwork - JHL Constructors, Inc	Date: 10/31/21 Due date: 10/31/21 <u>2,660.00</u>	Discount exp date: Payment term:		
	Totals	2,660.00	0.00	2,660.00	2,660.00
Reference: GL AP account: 302501 307868	Pay App 2 302500 Retainage Payable - JHL Constructors, Inc Grading/Earthwork - JHL Constructors, Inc	Date: 10/31/21 Due date: 10/31/21 (928.75) <u>18,575.00</u>	Discount exp date: Payment term:		
	Totals	17,646.25	0.00	17,646.25	17,646.25
Reference: GL AP account: 307868 302501	Pay App 2 302500 Grading/Earthwork - JHL Constructors, Inc Retainage Payable - JHL Constructors, Inc	Date: 10/31/21 Due date: 10/31/21 7,520.00 (376.00) <u>7,144.00</u>	Discount exp date: Payment term:		
	Totals	7,144.00	0.00	7,144.00	7,144.00
Reference: GL AP account: 302501 307868	Pay App 4 302500 Retainage Payable - JHL Constructors, Inc Grading/Earthwork - JHL Constructors, Inc	Date: 10/31/21 Due date: 10/31/21 (2,760.89) <u>55,217.86</u>	Discount exp date: Payment term:		
	Totals	52,456.97	0.00	52,456.97	52,456.97
Reference: GL AP account: 302501 307855	Pay App 1 302500 Retainage Payable - JHL Constructors, Inc Streets - JHL Constructors, Inc	Date: 10/31/21 Due date: 10/31/21 (37,979.45) <u>759,589.01</u>	Discount exp date: Payment term:		

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GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
	Totals	721,609.56	0.00	721,609.56	721,609.56
Reference:	Pay App 3	Date:	10/31/21	Discount exp date:	
GL AP account:	302500	Due date:	10/31/21	Payment term:	
307880	Waterline - JHL Constructors, Inc		2,039.29		
302501	Retainage Payable - JHL Constructors, Inc		(2,039.29)		
301250	Accounts Receivable - ARTA - JHL Constructors, Inc		<u>38,746.23</u>		
	Totals	38,746.23	0.00	38,746.23	38,746.23
Reference:	Pay App 1	Date:	10/31/21	Discount exp date:	
GL AP account:	302500	Due date:	10/31/21	Payment term:	
307868	Grading/Earthwork - JHL Constructors, Inc		441,112.54		
301254	Accounts Receivable - ATEC - JHL Constructors, Inc		218,734.51		
302501	Retainage Payable - JHL Constructors, Inc		<u>(32,992.35)</u>		
	Totals	626,854.70	0.00	626,854.70	626,854.70
Reference:	Pay App 19	Date:	10/31/21	Discount exp date:	
GL AP account:	302500	Due date:	10/31/21	Payment term:	
302501	Retainage Payable - JHL Constructors, Inc		(78,108.47)		
301250	Accounts Receivable - ARTA - JHL Constructors, Inc		620,574.99		
307867	Trib T Geomorphology - JHL Constructors, Inc		<u>941,594.26</u>		
	Totals	1,484,060.78	0.00	1,484,060.78	1,484,060.78
Reference:	90044	Date:	10/31/21	Discount exp date:	
GL AP account:	302500	Due date:	10/31/21	Payment term:	
307868	Grading/Earthwork - JHL Constructors, Inc		<u>15,700.39</u>		
	Totals	15,700.39	0.00	15,700.39	15,700.39
Reference:	90043	Date:	10/31/21	Discount exp date:	
GL AP account:	302500	Due date:	10/31/21	Payment term:	
307868	Grading/Earthwork - JHL Constructors, Inc		<u>90,000.00</u>		
	Totals	90,000.00	0.00	90,000.00	90,000.00
	Totals for JHL Constructors, Inc	<u>3,146,878.88</u>	<u>0.00</u>	<u>3,146,878.88</u>	<u>3,146,878.88</u>
KELLEY	Kelley Trucking, Inc.				
Reference:	Pay App 15	Date:	10/31/21	Discount exp date:	
GL AP account:	302500	Due date:	10/31/21	Payment term:	
307867	Trib T Geomorphology - Kelley Trucking, Inc.		3,953.50		
302501	Retainage Payable - Kelley Trucking, Inc.		<u>(197.67)</u>		
	Totals	3,755.83	0.00	3,755.83	3,755.83
	Totals for Kelley Trucking, Inc.	<u>3,755.83</u>	<u>0.00</u>	<u>3,755.83</u>	<u>3,755.83</u>
KUMAR	Kumar & Associates Inc.				
Reference:	203594	Date:	01/31/21	Discount exp date:	
GL AP account:	302500	Due date:	01/31/21	Payment term:	
301250	Accounts Receivable - ARTA - Kumar & Associates Inc.		<u>7,518.50</u>		
	Totals	7,518.50	0.00	7,518.50	7,518.50
Reference:	204072	Date:	02/28/21	Discount exp date:	
GL AP account:	302500	Due date:	02/28/21	Payment term:	

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GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
301250	Accounts Receivable - ARTA - Kumar & Associates Inc.	<u>11,760.00</u>			
	Totals	11,760.00	0.00	11,760.00	11,760.00
Reference:	204629	Date:	03/31/21	Discount exp date:	
GL AP account:	302500	Due date:	03/31/21	Payment term:	
301250	Accounts Receivable - ARTA - Kumar & Associates Inc.	<u>1,507.78</u>			
	Totals	1,507.78	0.00	1,507.78	1,507.78
	Totals for Kumar & Associates Inc.	<u>20,786.28</u>	<u>0.00</u>	<u>20,786.28</u>	<u>20,786.28</u>
Matrix	Matrix Design Group, Inc				
Reference:	34539	Date:	08/31/21	Discount exp date:	
GL AP account:	302500	Due date:	08/31/21	Payment term:	
307862	Program Management - Matrix Design Group, Inc	<u>61,989.07</u>			
	Totals	61,989.07	0.00	61,989.07	61,989.07
	Totals for Matrix Design Group, Inc	<u>61,989.07</u>	<u>0.00</u>	<u>61,989.07</u>	<u>61,989.07</u>
Merrick	Merrick & Company				
Reference:	206096	Date:	09/30/21	Discount exp date:	
GL AP account:	302500	Due date:	09/30/21	Payment term:	
307867	Trib T Geomorphology - Merrick & Company	<u>2,397.58</u>			
301250	Accounts Receivable - ARTA - Merrick & Company	<u>1,736.17</u>			
	Totals	4,133.75	0.00	4,133.75	4,133.75
Reference:	206097	Date:	09/30/21	Discount exp date:	
GL AP account:	302500	Due date:	09/30/21	Payment term:	
307867	Trib T Geomorphology - Merrick & Company	<u>3,571.50</u>			
301250	Accounts Receivable - ARTA - Merrick & Company	<u>2,586.25</u>			
	Totals	6,157.75	0.00	6,157.75	6,157.75
Reference:	206095	Date:	09/30/21	Discount exp date:	
GL AP account:	302500	Due date:	09/30/21	Payment term:	
307867	Trib T Geomorphology - Merrick & Company	<u>4,069.95</u>			
301250	Accounts Receivable - ARTA - Merrick & Company	<u>6,377.80</u>			
	Totals	10,447.75	0.00	10,447.75	10,447.75
Reference:	206094	Date:	09/30/21	Discount exp date:	
GL AP account:	302500	Due date:	09/30/21	Payment term:	
307867	Trib T Geomorphology - Merrick & Company	<u>4,737.49</u>			
	Totals	4,737.49	0.00	4,737.49	4,737.49
	Totals for Merrick & Company	<u>25,476.74</u>	<u>0.00</u>	<u>25,476.74</u>	<u>25,476.74</u>
NORRISDESIG	NORRIS DESIGN				
Reference:	01-68383	Date:	09/30/21	Discount exp date:	
GL AP account:	302500	Due date:	09/30/21	Payment term:	
307801	Landscape/Planning - NORRIS DESIGN	<u>1,073.00</u>			
	Totals	1,073.00	0.00	1,073.00	1,073.00
Reference:	01-68094	Date:	09/30/21	Discount exp date:	

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GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
GL AP account:	302500	Due date: 09/30/21	Payment term:		
307801	Landscape/Planning - NORRIS DESIGN	3,095.49			
301250	Accounts Receivable - ARTA - NORRIS DESIGN	2,241.56			
	Totals	5,337.05	0.00	5,337.05	5,337.05
Reference:	01-68181	Date: 09/30/21	Discount exp date:		
GL AP account:	302500	Due date: 09/30/21	Payment term:		
307801	Landscape/Planning - NORRIS DESIGN	3,185.00			
	Totals	3,185.00	0.00	3,185.00	3,185.00
Reference:	01-68185	Date: 09/30/21	Discount exp date:		
GL AP account:	302500	Due date: 09/30/21	Payment term:		
307801	Landscape/Planning - NORRIS DESIGN	3,699.00			
	Totals	3,699.00	0.00	3,699.00	3,699.00
Reference:	01-68301	Date: 09/30/21	Discount exp date:		
GL AP account:	302500	Due date: 09/30/21	Payment term:		
307801	Landscape/Planning - NORRIS DESIGN	2,270.50			
	Totals	2,270.50	0.00	2,270.50	2,270.50
Reference:	01-68133	Date: 09/30/21	Discount exp date:		
GL AP account:	302500	Due date: 09/30/21	Payment term:		
307801	Landscape/Planning - NORRIS DESIGN	3,603.75			
	Totals	3,603.75	0.00	3,603.75	3,603.75
Reference:	01-68111	Date: 09/30/21	Discount exp date:		
GL AP account:	302500	Due date: 09/30/21	Payment term:		
301250	Accounts Receivable - ARTA - NORRIS DESIGN	1,920.00			
	Totals	1,920.00	0.00	1,920.00	1,920.00
Totals for NORRIS DESIGN		21,088.30	0.00	21,088.30	21,088.30
Ox Blue	Ox Blue				
Reference:	459191	Date: 10/31/21	Discount exp date:		
GL AP account:	302500	Due date: 10/31/21	Payment term:		
301251	Accounts Receivable - Developer - Ox Blue	11,004.00			
307851	Camera Monitoring - Ox Blue	(3,934.00)			
	Totals	7,070.00	0.00	7,070.00	7,070.00
Totals for Ox Blue		7,070.00	0.00	7,070.00	7,070.00
SCHEDIO	Schedio Group LLC				
Reference:	181107-0985	Date: 10/31/21	Discount exp date:		
GL AP account:	302500	Due date: 10/31/21	Payment term:		
301250	Accounts Receivable - ARTA - Schedio Group LLC	5,240.00			
	Totals	5,240.00	0.00	5,240.00	5,240.00
Reference:	181106-0982	Date: 10/31/21	Discount exp date:		
GL AP account:	302500	Due date: 10/31/21	Payment term:		
307805	Cost Verification - Schedio Group LLC	12,132.00			
	Totals	12,132.00	0.00	12,132.00	12,132.00
Reference:	181106-0983	Date: 10/31/21	Discount exp date:		
GL AP account:	302500	Due date: 10/31/21	Payment term:		

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GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
307805	Cost Verification - Schedio Group LLC"B Bonds"	9,932.25			
	Totals	9,932.25	0.00	9,932.25	9,932.25
	Totals for Schedio Group LLC	<u>27,304.25</u>	<u>0.00</u>	<u>27,304.25</u>	<u>27,304.25</u>
SRM	STORMWATER RISK MANAGEMENT LLC				
Reference:	30 REV	Date:	10/31/21	Discount exp date:	
GL AP account:	302500	Due date:	10/31/21	Payment term:	
302501	Retainage Payable - STORMWATER RISK MANAGEMENT LLC	(3,652.11)			
307868	Grading/Earthwork - STORMWATER RISK MANAGEMENT LLC	69,108.91			
301250	Accounts Receivable - ARTA - STORMWATER RISK MANAGEMENT LLC	<u>3,933.21</u>			
	Totals	69,390.01	0.00	69,390.01	69,390.01
Reference:	Pay App 34	Date:	10/31/21	Discount exp date:	
GL AP account:	302500	Due date:	10/31/21	Payment term:	
307873	Stormwater Management - STORMWATER RISK MANAGEMENT LLC"B Bonds"	1,585.00			
301254	Accounts Receivable - ATEC - STORMWATER RISK MANAGEMENT LLC	1,585.00			
307873	Stormwater Management - STORMWATER RISK MANAGEMENT LLC	20,773.85			
301250	Accounts Receivable - ARTA - STORMWATER RISK MANAGEMENT LLC	<u>5,056.15</u>			
	Totals	29,000.00	0.00	29,000.00	29,000.00
	Totals for STORMWATER RISK MANAGEMENT LLC	<u>98,390.01</u>	<u>0.00</u>	<u>98,390.01</u>	<u>98,390.01</u>
SUMMITSTRAT	Summit Strategies				
Reference:	1317	Date:	10/18/21	Discount exp date:	
GL AP account:	302S00	Due date:	10/18/21	Payment term:	
301254	Accounts Receivable - ATEC - Summit Strategies	612.50			
301250	Accounts Receivable - ARTA - Summit Strategies	12,531.75			
307863	Project Assistance - Summit Strategies	<u>48,105.75</u>			
	Totals	61,250.00	0.00	61,250.00	61,250.00
	Totals for Summit Strategies	<u>61,250.00</u>	<u>0.00</u>	<u>61,250.00</u>	<u>61,250.00</u>
	Company Totals	<u>4,288,829.66</u>	<u>0.00</u>	<u>4,288,829.66</u>	<u>4,288,829.66</u>