

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
SPECIAL BOARD MEETING AGENDA
MEETING VIA MICROSOFT TEAMS

***NOTE: given current events and current advice and directives from local, state and federal jurisdictions related to COVID-19, this meeting is being held by teleconference and virtual meeting only. Board members, consultants and members of the public may participate by teleconference or by computer/tablet by utilizing the following information: URL link:**

https://teams.microsoft.com/l/meetup-join/19%3ameeting_ZTg5NGE3OTktNTI2NC00MTg5LTg3Y2QtY2RmNDczZTA0MWM5%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%2278e91a46-bdcc-4fe5-980c-8ff3dcc70755%22%7d

+1 720-547-5281 United States, Denver (Toll)
 Conference ID: 602 345 915#

CliftonLarsonAllen LLP
 8390 E. Crescent Parkway, Suite 300
 Greenwood Village, CO 80111

Board of Directors:

Matthew Hopper, Chairman
 Dave Gruber, Vice-Chair
 Nicole Johnston, Secretary
 Steve O’Dorisio, Treasurer
 Charles “Chaz” Tedesco, Director

Date: **October 28, 2020**
Time: **11:00 a.m.**
Place: **VIA Microsoft Teams**

1. CALL TO ORDER
2. DECLARATION OF QUORUM/DIRECTOR QUALIFICATIONS/DISCLOSURE MATTERS
3. APPROVE AGENDA
4. PUBLIC COMMENT and/or GUESTS
 Members of the public may express their views to the Board on matters that affect the Authority, Comments will be limited to three (3) minutes. Please sign in.

5. CONSENT AGENDA

Consent Agenda - The items listed below are a group of items to be acted on with a single motion and vote by the Board. The Board has received the information on these matters prior to the meeting. An item may be removed from the consent agenda to the regular agenda, if desired, by any Board member. Items on the consent agenda are then voted on by a single motion, second, and vote by the Board.

- A. Review and consider approval of October 14, 2020 Special Meeting Minutes. (enclosed)
- B. Approve 2021 property and liability insurance policy- \$1,565 (enclosed)
- C. Informational Items (enclosed)

6. ENGINEERING/CONSTRUCTION MATTERS

- A. Progress Report from AACMD regarding the design and construction of the Authority's Regional Transportation System, and discussion and possible action concerning the same. (to be distributed)
- B. Discussion and possible action concerning the review and verification of project costs associated with the Authority's Regional Transportation System. (to be distributed)
- C. Discussion and possible action concerning planning, design and construction of Authority's Regional Transportation System and related matters.
- D. Aurora Highlands Development Update– Carla Ferreira
- E. City of Aurora Development Review Update– Jason Batchelor

7. FINANCIAL MATTERS

- A. Public Hearing on Proposed 2020 Budget Amendment (if needed); Public Hearing on Proposed 2021 Budget (enclosed).
 - 1. Continued discussion of 2021 budget
 - 2. December 15 – Mill Levy Certified
- B. Discuss status of AACMD anticipated draw schedule.
- C. Presentation, discussion and possible action concerning September 30, 2020 financial statements. (enclosed)
- D. Presentation, discussion and possible action on September claims payable in the amount of \$19,612.87 (enclosed)
- E. Presentation, discussion and possible action on AACMD Draw Requests(s) - \$TBD

8. MANAGER MATTERS

- A. Authority Manager Report
- B. Discussion and possible action concerning matters presented by Authority Manager.
- C. Other

LEGAL MATTERS

- A. Authority Legal Counsel report
- B. Discussion and possible action concerning contracts, intergovernmental agreements and other legal arrangements related to the planning, design and construction of the Authority's Regional Transportation System and related matters.
- C. Discussion and possible action to approve resolution including Green Valley Ranch East (GVRE) Property into the ARTA boundaries.
- D. Discussion and possible action to approve resolution including Aurora Technology and Energy Corridor (ATEC) Property into the ARTA boundaries.

10. OTHER BUSINESS

- A. Confirm Quorums for November 11, 2020 and November 25, 2020 Regular Meetings

11. EXECUTIVE SESSION (If needed, an executive session may be called pursuant to and for the purposes set forth in Section 24-6-402(4), C.R.S., after announcement of the specific topic for discussion and statutory citation authorizing the executive session, and a vote of two-thirds of the quorum of the Board present).**12. ADJOURNMENT**

Aerotropolis Regional Transportation Authority

Agenda – October 28, 2020

Page 4 of 4

2020 SCHEDULED BOARD MEETINGS – 11:00 A.M.

Adams County Government Center

4430 S. Adams County Parkway, (5th Floor Study Session Conference Room)

Brighton, CO 80601

City of Aurora

15151 E. Alameda Parkway, (5th Floor Mt. Elbert Conference Room)

Aurora, CO 80012

JANUARY

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**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
HELD
October 14, 2020**

A special meeting of the Board of Directors (the “Board”) of the Aerotropolis Regional Transportation Authority (the “Authority”) was held on Wednesday, October 14, 2020 at 11:00 a.m. at CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado. Due to the current events and advice from local, state and federal jurisdictions related to COVID-19, this meeting was held via Microsoft Teams.

Attendance: In attendance were:

Bob Blodgett; CliftonLarsonAllen LLP

In attendance **via Microsoft Teams** were Board members:

Matthew Hopper, Chairman
Steve O’Dorisio, Treasurer
Charles “Chaz” Tedesco, Director

Also in attendance **via Microsoft Teams** were:

Lisa Johnson; CliftonLarsonAllen LLP
Tom George; Spencer Fane LLP
Jim Mann and Melissa Buck; Ehlers
Rick Gonzales; Marchetti & Weaver
Tony DeVito, Katherine Marois and Tony Felitsky; AECOM
Carla Ferreira; AACMD
Michelle Gardner, Daniel Brotzman and Jason Batchelor; City of Aurora
Mark Osborne; Adams County
Jon Hoistad; AACMD
Michael Baldwin and Aliraza Hassan; Jefferies LLC
Kerry Kiley; Stream
Eric Antillon
Jeff Dohlby

1. Call to Order

Chairman Hopper called the meeting to order at 11:05 a.m.

2. Declaration of Quorum/Director Qualifications/Disclosure Matters

Chairman Hopper noted that a quorum was present. Mr. George noted that disclosures have been filed. The Board excused the absence of Vice Chairman Gruber and Secretary Johnston.

3. Approve Agenda

Upon a motion duly made by Treasurer O’Dorisio, seconded by Director Tedesco and upon vote, unanimously carried, the Board approved the agenda as presented.

4. Public Comment

None.

5. Consent Agenda

A. Review and consider approval of September 23, 2020 Special Meeting Minutes

B. Ratify approval of Engineer’s Report and Verification of Costs No. 16 for Draw Request No. 27 prepare by Schedio Group, LLC in the amount of \$920,160.74

After review, upon a motion duly made by Treasurer O’Dorisio, seconded by Director Tedesco and upon vote, unanimously carried, the Board approved the Consent Agenda.

6. Engineering/Construction Matters

A. Review AACMD September Status and Planning Window Report to ARTA – Tony DeVito, AECOM

Mr. DeVito reviewed his report with the Board. Treasurer O’Dorisio asked how far behind ARTA is on its revenue projections associated with its 2019 bond issue, and whether based on the projections ARTA slow down on operating expenses or future debt. He would like to discuss this at the next Board meeting.

Chairman Hopper noted AECOM is developing a tool to help track more closely revenues and expenditures associated with ARTA’s projects. The status of each lot in each filing will be available for Board review. Chairman Hopper noted that the market demand is present for Richmond and the other builders. However, the normal timeframe of 140 days for processing a plat and an application for a building permit is taking over 400 days. The developer and AACMD are working with the City to try to improve and accelerate the review process. The market for the new homes clearly exists.

Treasurer O’Dorisio asked at what point should ARTA change its course of action. Mr. Mann stated the anticipated 2023 bond issue is the more critical date. It will include a

significant number of ARTA projects. He stated he is not overly concerned with being behind presently on absorption.

Ms. Ferreira provided a report from the developer regarding the current status of TAH projects. She stated 84 lots have been platted by Richmond. They have had 27 sales at an average price of \$539,000. Five homes have started. Seven homes are expected to close by year-end. Another 2,700 lots are in process for approval by the City of Aurora. She stated the developer and AACMD are working with the City to accelerate the review process so that vertical homebuilding construction can occur.

The Board thanked Mr. DeVito and Ms. Ferreira for their reports.

This item will be further discussed when Vice Chairman Gruber and Secretary Johnston can be present and the City has a chance to respond on their progress at the October 28th Board meeting.

7. Financial Matters

A. Discuss 2021 Draft Budget – Rick Gonzales

Mr. Gonzales reviewed the draft 2021 budget with the Board. He noted that it has not yet included a 2021 bond issue since that amount is not yet known. Chairman Hopper noted a number of small amounts charged to projects in the year to date report by Mr. DeVito. Mr. Gonzales reported he is working with Schedio and Mr. DeVito to match the budget as close as possible to their project expenditure estimates and future projections for 2021.

After discussion, the Board accepted the 2021 draft budget and scheduled the public hearing for the October 28th Board meeting.

B. 2021 Budget Schedule

- a. October 15 – Draft Budget submitted to the Board
- b. October 28 Board Meeting – Public Hearing on 2021 budget
- c. November/December Board Meetings – Budget must be adopted in advance of December 15 mill levy certification deadline.

The Board will further discuss the 2021 budget in November and December and ensure its adoption prior to the December 15th mill levy certification deadline.

C. Consider approval of Change Order to Metrostudy Agreement to include potential inclusion areas - \$TBD

Mr. Gonzales reported he has received an invoice from Metrostudy for \$11,050.00, which is 50% of their current contract without the future change order. The change order has not yet been received but could be \$2,000 to \$3,000.

Chairman Hopper recommended that the Board approve a not to exceed amount of \$25,000 for the Metrostudy agreement so that the work can begin immediately and not delay the 2021 bond issue. Upon a motion duly made by Director Tedesco, second by Treasurer O'Dorisio and upon vote, unanimously carried, the Board approved a not to exceed amount of \$25,000 for the Metrostudy current agreement and future change order.

8. Manager Matters

A. Authority Manager Report

Mr. Blodgett reported he had been contacted by United Properties, a local industrial developer, requesting information regarding the future Harvest Interchange at I-70. After consultation with Mr. DeVito, he provided the preliminary design information prepared by the prior program manager, Terra Forma, and approved by AACMD.

Mr. Blodgett also reported he received an email from Metrostudy/Myers indicating they have merged with another firm and the new company name will be Zonda.

B. Discussion and possible action concerning matters presented by Authority Manager.

None.

C. Other

None.

9. Legal Matters

A. Authority Legal Counsel Report

No report was given.

B. Discussion and possible action concerning contracts, intergovernmental agreements and other legal arrangements related to the planning, design and construction of the Authority's Regional Transportation System and related matters.

None.

C. Discussion and possible action to approve resolution including Green Valley Ranch East (GVRE) Property into the ARTA boundaries.

Deferred to a future meeting.

- D. Discussion and possible action to approve resolution including Aurora Technology and Energy Corridor (ATEC) Property into the ARTA boundaries.

Deferred to a future meeting.

10. Other Business

- A. Confirm Quorums for October 28, 2020 Special Meeting/Budget Hearing

Not discussed.

- B. The Aurora Highlands – Carla Ferreira

Treasurer O’Dorisio asked what the ARTA Board can do to assist with expediting the development review process with the City. Ms. Ferreira recommended having one City staff person for the Authority as a single point of contact to make decisions that involve the various City departments in order to get items approved. She noted that the developer and AACMD had recently met with City Manager, Jim Twombly, and he agreed to review and improve the process. Ms. Ferreira indicated there is not a dedicated staff person for The Aurora Highlands or surrounding projects.

Ms. Gardner reported she is the Legal Advisor to the Public Works and Utility Department and offered to help coordinate wherever possible. She noted that Nancy Bailey is also a contact for The Aurora Highlands in the Office of Development Assistance to assist in coordinating the review process.

11. Executive Session

Upon a motion duly made by Director Tedesco, seconded by Treasurer O’Dorisio and upon a vote, unanimously carried, the Board entered into executive session pursuant to Section 24-6-402(4)(e), C.R.S., to determine positions relative to matters that may be subject to negotiations, develop strategy for negotiations, and instruct negotiators on matters related to the financing of the Authority’s Regional Transportation System at 12:03 p.m.

Upon a motion duly made by Treasurer O’Dorisio, seconded by Director Tedesco, and upon vote, unanimously carried, the Board exited out of executive session at 12:55 p.m.

No action was taken.

12. Adjournment

As there were no further matters to discuss, upon a motion duly made by Chairman Hopper, the Board adjourned the meeting at 12:55 p.m.

Respectfully submitted,

Secretary

**Named Member:**

Aerotropolis Regional Transportation Authority
 c/o CliftonLarsonAllen LLP
 8390 East Crescent Parkway, Suite 300
 Greenwood Village, CO 80111

Broker of Record:

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

Coverage No.	Entity ID	Effective Date	Expiration Date	Invoice Date
POL-0005175	61647	1/1/2021	EOD 12/31/2021	10/19/2020

Coverage	Contribution
Hired Auto Physical Damage	\$ 65.00
Non-Owned Auto Liability	\$ 132.00
General Liability	\$ 676.00
No-Fault Water Intrusion & Sewer Backup	\$ 36.00
Crime	\$ 169.00
Public Officials Liability	\$ 487.00
Total Contribution	\$1,565

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

10% Direct Discount

Please include a copy of the invoice with your check.

Please Remit Payment to:

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

Payment Due Upon Receipt

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



Public Entity Liability and Auto Physical Damage Certificate Holder Declaration

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

Certificate Number: POL-0005175

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

Named Member:

Aerotropolis Regional Transportation Authority
c/o CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111

Broker of Record:

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

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

Coverage	Per Occurrence Limit	Annual Aggregate Limit	Deductible	Contribution
Public Entity Liability Coverage including:	\$2,000,000	None		
General Liability	Included	None	None	\$676
Medical Payments - Premises	\$10,000	None	None	Included
Employee Benefits Liability	Included	None	None	Included
Public Officials Liability	Included	None	\$1,000	\$487
Employment Practices Liability	Included	None	*\$100,000	Included
Pre Loss Legal Assistance	\$3,500	\$7,000	None	Included
No-Fault Water Intrusion & Sewer Backup	\$200,000 limited to \$10,000 Any One Premises	***\$1,000,000	\$500	\$36
Cyber	\$200,000	**\$200,000	\$1,000	Included
Fiduciary Liability	\$200,000	**\$200,000	\$1,000	Included
Excess Liability - Coverage agreements A,B,C,D	No Coverage	No Coverage	N/A	No
Auto Liability	No Coverage	No Coverage	N/A	No
Medical Payments – Auto	No Coverage	No Coverage	N/A	No
Non-Owned and Hired Auto Liability	Included	None	None	\$132
Uninsured/Underinsured Motorists	No Coverage	No Coverage	N/A	No
Auto Physical Damage	No Coverage	No Coverage	N/A	No
Hired Auto Physical Damage	\$50,000	N/A	\$500/\$500	\$65
Auto Physical Damage - Employee Deductible Reimbursement	\$2,500	N/A	None	Included

Total Contribution 1,396.00

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

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

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

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

Additional Endorsements applicable to Member:

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

Countersigned by:

Authorized Representative

Date: 10/19/2020

Comprehensive Crime Certificate Holder Declaration

Master Coverage Document Number: CR 00 26 11 15

Certificate Number: POL-0005175

Named Member:

Aerotropolis Regional Transportation Authority
c/o CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111

Insurer: Fidelity and Deposit Company of Maryland

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

Broker of Record:

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

Covered ERISA Plan:

Covered Designated Agent(s):

Coverage Limits:

Public Employee Dishonesty Coverage:

\$10,000

Limit is Per Loss

Faithful Performance of Duty

Officers, Directors, and Trustees

Welfare and Pension Plan ERISA Compliance if Covered Plan is shown

Volunteer Workers as Employees

Forgery or Alteration Coverage:

\$10,000

Theft, Disappearance, and Destruction Coverage:

\$10,000

Inside Premises

Outside Premises

Computer and Funds Transfer Fraud Coverage:

\$10,000

Debit, Credit or Charge Card Forgery Coverage:

\$10,000

Money Orders and Counterfeit Paper Currency Coverage:

\$10,000

Fraudulent Impersonation Coverage:

\$10,000

Crime Deductible:

\$250

Fraudulent Impersonation Deductible:

20% of Fraudulent Impersonation Limit

Contribution:

\$169

Policy Forms:

CR 00260506 Government Crime Policy

CR 25070300 Include Specified Directors or Trustees on Committee as Employees

CR 25080300 Include Specified Non-Compensated Officers as Employees

CR 25090300 Include Volunteer Workers as Employees

CR 25190506 Add Faithful Performance of Duty

CR 25120300 Include Treasurers or Tax Collectors as Employees

CR 02151104 Colorado Changes

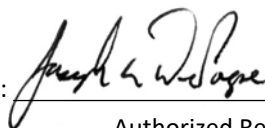
CR 25200300 Debit, Credit or Charge Card Forgery

CR 25020506 Include Designated Agents as Employees, when listed

CR 04171115 Fraudulent Impersonation

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

Countersigned by:



Authorized Representative

Identity Recovery Certificate Holder Declaration**Master Coverage Policy Number:**

Colorado Special Districts 2009 CP IDR Form 01 01 20

Insurer:The Hartford Steam Boiler Inspection
and Insurance Company**Certificate Number:** POL-0005175**Coverage Period:** 1/1/2021 to EOD 12/31/2021**Named Member:**Aerotropolis Regional Transportation Authority
c/o CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111**Broker of Record:**T. Charles Wilson Insurance Service
384 Inverness Parkway
Suite 170
Englewood, CO 80112**Member:**

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

Coverage:

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

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

Annual Aggregate Limit per Member: **\$35,000**

Case Management Service Expenses - does not reduce the limit available

Legal Costs - reduces the limit available

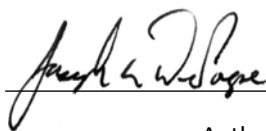
Sub Limits:

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

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

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

Countersigned by: _____



Authorized Representative

Date: 10/19/2020

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

Aerotropolis Regional Transportation Authority

Year	Contribution
2021	\$1,565.00
2020	\$1,531.00
Difference	\$34.00
% Difference	2.22%

General Liability	Contribution	TOE
Yr. 2021	\$676.00	\$173,500.00
Yr. 2020	\$676.00	\$173,500.00
Difference		\$0.00
% Difference		0.00%
Loss Ratio	0.00%	

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

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

Crime	Contribution
Yr. 2021	\$169.00
Yr. 2020	\$135.00
Difference	\$34.00
% Difference	25.19%
Loss Ratio	0.00%

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

Public Officials Liability	Contribution	EE Count
Yr. 2021	\$487.00	0
Yr. 2020	\$487.00	0
Difference	\$0.00	0
% Difference	0.00%	0.00%
Loss Ratio	0.00%	

Property Incl IM	Contribution	TIV
Yr. 2021	\$0.00	\$0.00
Yr. 2020	\$0.00	\$0.00
Difference	\$0.00	\$0.00
% Difference	0.00%	0.00%
Loss Ratio	0.00%	

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

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

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

No Fault	Contribution
Yr. 2021	\$36.00
Yr. 2020	\$36.00
Difference	\$0.00
% Difference	0.00%
Loss Ratio	0.00%

General Liability Schedule Transit District

Policy Number: POL-0005175

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

Named Member: Aerotropolis Regional Transportation
Authority

Broker:

Code	Description	Unit	Amount	Effective Date	Expiration Date
341	341-Club/Recreation/Camp Volunteers	Total	0.00	1/1/2021	12/31/2021
345	345-General Volunteers	Total	0.00	1/1/2021	12/31/2021
348	348-Number of Board Members	Total	5.00	1/1/2021	12/31/2021
366	366-Total Payroll	Dollars	0.00	1/1/2021	12/31/2021
4	4-Maximum Bond Issued	Dollars	0.00	1/1/2021	12/31/2021
215	215-Buildings & Premises Occupied by District	Sq. Ft.	0.00	1/1/2021	12/31/2021
270	270-Number of Aboveground Storage Tanks (excluding water tanks)	Total	0.00	1/1/2021	12/31/2021
420	420-Vacant Land	Acres	0.00	1/1/2021	12/31/2021
5	5-Number of Bonds Issued	Total	0.00	1/1/2021	12/31/2021
98	98-Additional First Named Members	Total	0.00	1/1/2021	12/31/2021
105	105-Total Operating Expenses - Any other	Dollars	0.00	1/1/2021	12/31/2021
900	900-Services Contracted out to Others	Dollars	140,300.00	1/1/2021	12/31/2021
342	342-Day Care Volunteers	Total	0.00	1/1/2021	12/31/2021
344	344-Event Organizer Volunteers	Total	0.00	1/1/2021	12/31/2021
350	350-Number of Permanent Employees - Full-Time	Total	0.00	1/1/2021	12/31/2021
351	351-Number of Permanent Employees - Part-Time	0	0.00	1/1/2021	12/31/2021
998	998-Number of District sponsored Events/Fundraisers – With Alcohol Served	Total	0.00	1/1/2021	12/31/2021
999	999-Prior Acts Coverage Under a Previous “Claims Made” Policy	0	0.00	1/1/2021	12/31/2021
142	142-Total Operating Expenses - Transit	Dollars	173,500.00	1/1/2021	12/31/2021

997	997-Number of district sponsored Events/Fundraisers - No Alcohol Served	Total	0.00	1/1/2021	12/31/2021
-----	---	-------	------	----------	------------

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

Excess Liability Options Proposal For 2020

This Proposal Does Not Bind Coverage

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

Named Member: Aerotropolis Regional Transportation Authority

Certificate Number: POL-0005175

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

.

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

Monday, October 19, 2020

Renewal Documents and Invoice January 1, 2020 to EOD December 31, 2020

Acceptance of this coverage is evidenced only by payment of the enclosed invoice by January 1, 2020. Please review the attached Coverage Contribution instructions for details about your payment.

The following renewal documents are enclosed where applicable:

1. Invoice: Payment is due upon receipt. Please return a copy of the invoice with your payment to ensure that it is applied correctly.
2. Coverage Declaration Pages: Limits and deductible descriptions for all coverage provided. Full coverage manuals are available on your dashboard or at csdpool.org/documents.
3. Schedules: The list of exposures and values.
4. Certificates of coverage: Originals are mailed directly to the Certificate Holders.
5. Automobile identification cards: Hard copies will be mailed.
6. Quote for Excess Liability limits: Limits of up to \$8 million, in excess of the primary \$2 million Liability limit, are available. We recommend higher limits primarily due to special districts' unlimited liability to federal civil rights, discrimination, harassment, whistle blowing, and other employment-related practices
7. Net loss ratio comparison report by line of coverage: A comparison of losses over the last two years.



Renewal Notice

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

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

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

McGriff, Seibels & Williams, Inc.
1800 SW 1st Ave, Suite 400
Portland, OR 97201

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

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

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

If your district requires a payment extension, please submit a request in writing by December 1, 2019 for consideration by the CSD Pool Board of Directors.

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

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

For billing questions, please contact Henry Atkinson at hatkinson@mcgriff.com or 503-943-6625.

From: [Blodgett, Bob](#)
To: [Suazo, Kathy](#)
Cc: [Johnson, Lisa](#)
Subject: FW: [External] Say Hello to Zonda
Date: Monday, October 19, 2020 1:14:54 PM
Attachments: [image001.png](#)
[image002.png](#)

Consent agenda information items – october 28 mtg - thanks



Bob Blodgett, Principal

Outsourcing, CliftonLarsonAllen LLP

Direct 303-265-7916, Mobile 303-807-0098

bob.blodgett@CLAconnect.com

Main 303-779-5710, Fax 303-779-0348

8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111

CLAconnect.com

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Wealth Advisors, LLC, an SEC-registered investment advisor.

From: Metrostudy Updates <metrostudy@e.hw-media.net>

Sent: Tuesday, October 13, 2020 10:16 AM

To: Blodgett, Bob <Bob.Blodgett@claconnect.com>

Subject: [External] Say Hello to Zonda

Think Security! This email originated from an external source.



Hanley Wood, Metrostudy, and Meyers Research rebrands to Zonda.

[Zonda Logo](#)



[ABOUT US](#)

[CAREERS](#)



Together, we're building the future of housing

We're thrilled to share Hanley Wood, Metrostudy, and Meyers Research have rebranded to Zonda.

[Learn more](#)



GET AHEAD
WITH ZONDA

Our merger in 2018 brought together capabilities and tools to help builders, developers, building product manufacturers, and lenders easily access housing data and advisory to foster business growth. Today, we announce the consolidated company under one brand, Zonda. Explore how Zonda is leveraging data-driven solutions to build the future of housing.

Geometric shapes

Data and advice all under one roof

Our [Data Intelligence](#) products and services, [Engagement](#) opportunities, and [Media](#) platforms help you stay informed, work smarter, and get ahead with real-time market clarity.



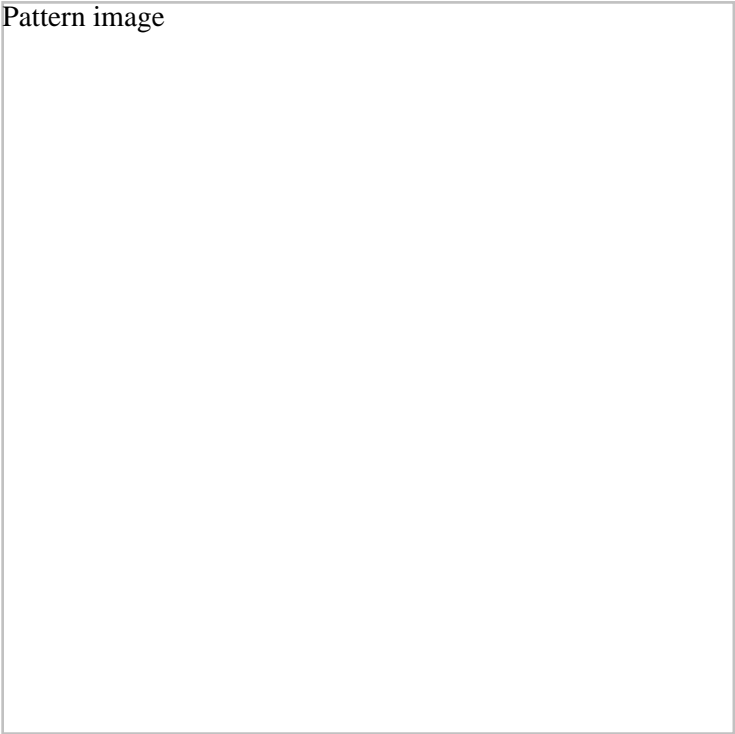
Quote marks icon



The Zonda brand reflects our **continuous growth** and commitment to innovation by providing the most **data-driven solutions** for the housing industry.”

Jeff Meyers
CEO

Pattern image



The Evolution of Zonda

What's new?

We are making updates to our website and platforms to adopt the new Zonda brand. Updates will be made in phases throughout the remainder of this year and next.

Over the next few months, you may see changes as we upgrade our solutions for a richer experience.

What's the same?

Our media brands will remain and roll into Zonda Media. Likewise, existing relationships with sales reps, contracts, and access to our solutions will not change.

For now, contracts, billings, and products will not change to the new brand. Business as usual as we adopt Zonda company-wide.

Meet with a Zonda expert today to get tools and advice that
expands and evolves your business.

[Request a demo](#)



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Hanley Wood Media, Inc. | 1152 15th Street NW | Washington DC 20005

[Link](#)

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 10/13/20 10/23/2020

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	2019 Audited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Preliminary Budget
GENERAL FUND								
REVENUE								
Contribution - Adams County	-	-	-	-	-	-	-	-
Contribution - City of Aurora	-	-	-	-	-	-	-	-
Contribution - District	-	-	-	-	-	-	-	-
Interest income	11,688	3,500	-	3,500	2,341	2,625	(284)	250
Other income	-	-	-	-	-	-	-	-
TOTAL REVENUE	11,688	3,500	-	3,500	2,341	2,625	(284)	250
EXPENDITURES								
Administration								
Accounting	36,788	40,000	-	40,000	28,693	30,000	1,307	40,000
Legal	91,563	25,000	(10,000)	35,000	23,473	18,750	(4,723)	45,000
Management	100,993	75,000	(5,526)	80,526	60,395	56,250	(4,145)	75,000
Financial advisor	44,638	17,100	(17,900)	35,000	22,338	12,825	(9,513)	55,000
Audit	5,800	8,100	(1,400)	9,500	9,500	8,100	(1,400)	9,975
BoardPaq fees	2,988	-	-	-	-	-	-	-
Board of Directors Meeting Expenses	-	2,400	-	2,400	54	1,800	1,746	2,400
Insurance, bonds & SDA dues	2,883	3,100	511	2,589	2,589	3,100	511	2,718
Bank Fees	456	600	(600)	1,200	746	450	(296)	1,200
Website	4,815	100	(300)	400	400	100	(300)	400
Miscellaneous	-	500	-	500	-	375	375	500
Contingency	-	8,600	-	8,600	-	-	-	11,610
TOTAL EXPENDITURES	290,924	180,500	(35,215)	215,715	148,186	131,750	(16,436)	243,803
REVENUE OVER / (UNDER) EXPENDITURES	(279,236)	(177,000)	(35,215)	(212,215)	(145,845)	(129,125)	(16,720)	(243,553)
OTHER SOURCES / (USES)								
Transfer to / (from) Other Funds	-	-	-	-	-	-	-	-
Transfer In- 1% of Debt Service Fund Revenues	740	6,100	(3,000)	3,100	1,202	4,745	(3,542)	28,821
TOTAL OTHER SOURCES / (USES)	740	6,100	(3,000)	3,100	1,202	4,745	(3,542)	28,821
CHANGE IN FUND BALANCE	(278,496)	(170,900)	(38,215)	(209,115)	(144,643)	(124,380)	(20,262)	(214,732)
BEGINNING FUND BALANCE	754,122	472,500	3,126	475,626	475,626	472,500	3,126	266,511
ENDING FUND BALANCE	475,626	301,600	(35,089)	266,511	330,983	348,120	(17,137)	51,778
COMPONENTS OF FUND BALANCE								
TABOR emergency reserve	8,800	5,500	1,000	6,500	6,500	5,500	1,000	7,314
Non-Spendable	2,026	-	-	-	-	-	-	-
Unassigned	464,800	296,100	(36,089)	260,011	324,483	342,620	(18,137)	266,511
TOTAL ENDING FUND BALANCE	475,626	301,600	(35,089)	266,511	330,983	348,120	(17,137)	273,825
	=	=	=	=	=	=	=	

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 10/13/20 10/23/2020

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	2019 Audited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Preliminary Budget
DEBT SERVICE FUND								
REVENUE								
Property taxes	3,880	11,246	-	11,246	11,246	11,246	-	9,366
Specific ownership taxes	287	562	241	804	536	375	161	468
City of Aurora Use Tax	34,798	514,895	(270,998)	243,898	76,260	390,236	(313,976)	2,603,598
City of Aurora Transportation Impact Fee	-	58,140	(30,600)	27,540	3,672	44,064	(40,392)	244,872
Adams County General Fund Ppty Tax (50%)	8,232	25,633	-	25,633	25,605	25,633	(28)	21,348
Adams Co. Road & Bridge Fund Ppty Tax (100%)	650	2,924	-	2,924	2,920	2,924	(4)	2,435
Interest income	26,133	6,000	7,961	13,961	13,248	4,500	8,748	-
Other income	-	-	-	-	-	-	-	-
TOTAL REVENUE	73,980	619,400	(293,395)	326,005	133,487	478,978	(345,491)	2,882,088
EXPENDITURES								
Treasurer's fees	58	200	-	200	169	169	-	140
Paying agent / trustee fees	-	2,000	-	2,000	2,000	2,000	-	2,000
IGA Loan Interest	50,417	-	-	-	-	-	-	-
IGA Loan Principal	1,696,478	-	-	-	-	-	-	-
Bond Interest-1st Tranche-Series 2019	415,271	964,500	-	964,500	482,250	482,250	-	964,500
Bond Principal-1st Tranche-Series 2019	-	-	-	-	-	-	-	-
Bond Interest-2nd Tranche	-	1,532,580	1,532,580	-	-	-	-	-
Bond Principal-2nd Tranche	-	-	-	-	-	-	-	-
Bond Issuance Costs	615,240	1,112,500	1,052,500	60,000	37,025	-	(37,025)	-
Miscellaneous	-	-	-	-	-	-	-	3,000
TOTAL EXPENDITURES	2,777,464	3,611,780	2,585,080	1,026,700	521,443	484,419	(37,025)	969,640
REVENUE OVER / (UNDER) EXPENDITURES	(2,703,484)	(2,992,380)	2,291,685	(700,695)	(387,957)	(5,441)	(382,516)	1,912,448
OTHER SOURCES / (USES)								
Bond proceeds	19,290,000	51,086,000	(51,086,000)	-	-	-	-	-
Bond Premium	298,223	-	-	-	-	-	-	-
Transfer (to) / from Other Funds	(13,625,057)	(44,500,000)	44,500,000	-	-	-	-	-
Transfer (Out)- 1% of revenues to Gen Fund	(740)	(6,100)	3,000	(3,100)	(1,202)	(4,745)	3,542	(28,821)
Transfer (to) Capital Fund	-	-	-	-	-	-	-	-
TOTAL OTHER SOURCES / (USES)	5,962,427	6,579,900	(6,583,000)	(3,100)	(1,202)	(4,745)	3,542	(28,821)
CHANGE IN FUND BALANCE	3,258,943	3,587,520	(4,291,315)	(703,795)	(389,159)	(10,186)	(378,973)	1,883,627
BEGINNING FUND BALANCE	-	3,277,181	(18,239)	3,258,943	3,258,943	3,277,181	(18,239)	2,555,147
ENDING FUND BALANCE	3,258,943	6,864,701	(4,309,554)	2,555,147	2,869,784	3,266,995	(397,212)	4,438,774
COMPONENTS OF FUND BALANCE								
Debt Services Reserve Fund	1,266,038	1,263,101	-	1,263,101	1,257,821	1,263,101	(5,280)	1,257,505
Capitalized Interest Fund	1,945,856	4,916,798	(3,935,442)	981,356	1,471,513	1,468,106	3,408	-
Bond Issuance Costs Fund	-	-	-	-	-	-	-	-
Bond Surplus/Payment Fund	47,049	684,802	(374,112)	310,690	140,450	535,789	(395,339)	3,181,269
TOTAL FUND BALANCE	3,258,943	6,864,701	(4,309,554)	2,555,147	2,869,784	3,266,995	(397,212)	4,438,774
	=	=	=	=	=	=	=	=

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 10/13/20 10/23/2020

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	2019 Audited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Preliminary Budget
CAPITAL FUND								
REVENUE								
Interest income	93,663	50,000	(5,000)	45,000	42,408	37,500	4,908	-
Other income	-	-	-	-	-	-	-	-
TOTAL REVENUE	93,663	50,000	(5,000)	45,000	42,408	37,500	4,908	-
EXPENDITURES								
Capital Outlay (Per Phasing Plan)								
A- 48th Ave- E470 to Gun Club	-	-	-	-	-	-	-	-
B- 48th Ave- Gun Club to Harvest	-	-	-	-	-	-	-	-
C- 48th Ave- Harvest to Powhatan	-	-	-	-	-	-	-	-
D- 38th Ave- Himalaya to E470 North Lanes	317,567	7,985,201	7,885,201	100,000	95,357	125,000	29,643	282,948
E- 38th Ave- Himalaya to E470 South Lanes	320,259	7,985,201	7,885,201	100,000	92,986	125,000	32,014	282,948
F- TAH Parkway- E470 to Main Street	(38,133)	3,416,394	2,572,223	844,171	376,226	750,000	373,774	2,732,748
G- TAH Parkway- Main Street to Aura Blvd	383,023	2,524,369	(2,060,631)	4,585,000	2,025,972	1,450,000	(575,972)	827,338
H- TAH Parkway- Aura Blvd to Powhatan	-	-	-	-	-	-	-	-
I- 26th Ave- E470 to Main Street	50,445	811,083	111,083	700,000	612,786	760,000	147,214	247,316
J- 26th Ave- Main Street to Harvest	-	-	-	-	-	-	-	-
K- 26th Ave- Harvest to Powhatan	-	-	-	-	-	-	-	-
L- Powhatan- I-70 to 26th	-	-	(50,000)	50,000	23,577	-	(23,577)	-
M- Powhatan- 26th to 48th	-	-	-	-	-	-	-	-
N- Powhatan- 48th to 56th	-	-	-	-	-	-	-	-
O- E470/38th Interchange	2,781,880	23,218,770	21,862,821	1,355,949	1,355,949	1,500,000	144,051	1,216,000
P- HM/PR/I-70 Interchange	642,531	2,241,293	1,826,293	415,000	331,380	950,000	618,620	1,067,452
Q- Powhatan/I-70 Interchange	166,494	5,774,764	5,451,312	323,452	197,083	270,000	72,917	1,824,000
R- Picadilly Interchange	-	-	-	-	-	-	-	-
Capital To Be Certified	-	-	-	-	-	-	-	-
Capital - Administrative	16,161	72,000	-	72,000	18,490	54,000	35,510	50,000
Miscellaneous	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	4,640,226	54,029,074	45,483,502	8,545,572	5,129,806	5,984,000	854,194	8,530,750
REVENUE OVER / (UNDER) EXPENDITURES	(4,546,563)	(53,979,074)	45,478,502	(8,500,572)	(5,087,398)	(5,946,500)	859,102	(8,530,750)
OTHER SOURCES / (USES)								
Loan Proceeds	1,161,404	-	-	-	-	-	-	-
Transfers (to)/from Debt Fund	13,625,057	44,500,000	(44,500,000)	-	-	-	-	-
TOTAL OTHER SOURCES / (USES)	14,786,461	44,500,000	(44,500,000)	-	-	-	-	-
CHANGE IN FUND BALANCE	10,239,898	(9,479,074)	978,502	(8,500,572)	(5,087,398)	(5,946,500)	859,102	(8,530,750)
BEGINNING FUND BALANCE	-	9,715,600	524,298	10,239,898	10,239,898	9,715,600	524,298	1,739,326
ENDING FUND BALANCE	10,239,898	236,526	1,502,801	1,739,326	5,152,500	3,769,100	1,383,400	(6,791,424)
	=	=	=		=	=	=	

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
Statement of Net Position
September 30, 2020

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	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	TOTAL ALL FUNDS
ASSETS					
CASH					
UMB Bank Checking	101,178				101,178
Colotrust	375,134				375,134
BOK - Series 2019 - Project Fund			5,250,709		5,250,709
BOK - Series 2019 - Bond Fund		11,557			11,557
BOK - Series 2019 - Capitalized Interest		1,471,513			1,471,513
BOK - Series 2019 - Reserve		1,257,821			1,257,821
BOK - Series 2019 - Cost of Issuance		-			-
Pooled Cash	(94,242)	128,892	(34,650)		-
TOTAL CASH	382,070	2,869,784	5,216,059	-	8,467,912
OTHER CURRENT ASSETS					
Due From County Treasurer					-
Accounts Receivable	-	-			-
Property Taxes Receivable		0			0
Prepaid Expense	-				-
TOTAL OTHER CURRENT ASSETS	-	0	-	-	0
FIXED ASSETS					
Capital Assets				5,175,300	5,175,300
Accumulated Depreciation					-
TOTAL FIXED ASSETS	-	-	-	5,175,300	5,175,300
TOTAL ASSETS	382,070	2,869,784	5,216,059	5,175,300	13,643,212
LIABILITIES & DEFERED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	51,087				51,087
Accrued Liabilities	-		63,558		63,558
Allowance for Use Tax Refund	-	-			-
TOTAL CURRENT LIABILITIES	51,087	-	63,558	-	114,646
DEFERRED INFLOWS					
Deferred Property Taxes	-	0			0
TOTAL DEFERRED INFLOWS	-	0	-	-	0
LONG-TERM LIABILITIES					
Due to Coordinating District				-	-
Accrued Interest - Coordinating District				-	-
Bonds - Series 2019				19,290,000	19,290,000
Accrued Interest - Series 2019 Bonds				80,375	80,375
Bond Premium - Series 2019				289,186	289,186
TOTAL LONG-TERM LIABILITIES	-	-	-	19,659,561	19,659,561
TOTAL LIAB & DEF INFLOWS	51,087	0	63,558	19,659,561	19,774,207
NET POSITION					
Net Investment in Capital Assets				5,175,300	5,175,300
Amount to be Provided for Debt				(19,659,561)	(19,659,561)
Fund Balance- Restricted	6,500	2,869,784	5,152,500		8,028,784
Fund Balance- Non-Spendable	-				-
Fund Balance- Unassigned	324,483				324,483
TOTAL NET POSITION	330,983	2,869,784	5,152,500	(14,484,262)	(6,130,995)

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 10/13/20 10/23/2020

30

	2019 Audited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Preliminary Budget
PROPERTY TAXES								
Assessed Valuation	775,940	2,249,110	-	2,249,110				1,873,240
Mill Levies								
Authority Mill Levy	5.000	5.000	-	5.000				5.000
50% of 22.793 County General Fund Property Tax	11.320	11.397	-	11.397				11.397
100% of County Road and Bridge Fund Tax	1.300	1.300	-	1.300				1.300
Total	17.620	17.697	-	17.697				17.697
Property Tax Revenue - Authority	\$ 3,880	\$ 11,246	-	\$ 11,246				\$ 9,366
Property Tax Revenue - County General Tax	\$ 8,784	\$ 25,633	-	\$ 25,633				\$ 21,348
Property Tax Revenue - Road and Bridge Tax	\$ 1,009	\$ 2,924		\$ 2,924				\$ 2,435
Total Property Tax Revenues *	\$ 13,672	\$ 39,802	-	\$ 39,802				\$ 33,150
DEVELOPMENT REVENUES								
City Transportation Impact Fee Per SFR-Detached		\$ 612	-	\$ 612	\$ 612.00	\$ 612.00	-	\$ 666.75
Use Tax (35% of Market Value)								
Total City Use Tax Rate		3.75%	-	3.75%	3.75%	3.75%	-	3.75%
Less: 0.25% Dedicated to Police & Detention		-0.25%	-	-0.25%	-0.25%	-0.25%	-	-0.25%
Net Use Tax to Authority		3.50%	-	3.50%	3.50%	3.50%	-	3.50%
Estimated Single Family Residential Housing Permits		95	(50)	45	11	72	(61)	142
Estimated Market Value Per SFR		\$ 442,445	-	\$ 442,445				
Estimated City Transportation Impact Fee Revenue		\$ 58,140	(30,600)	\$ 27,540	3,672	44,064	(40,392)	\$ 244,872
Estimated City Use Tax Revenue		\$ 514,895	270,998	\$ 243,898	76,260	390,236	(313,976)	\$ 2,603,598

Aerotropolis Regional Transportation Authority

Claims Payable

As of October 20, 2020

	<u>Date</u>	<u>Num</u>	<u>Memo</u>	<u>Open Balance</u>
Aurora Sentinel				
	09/30/2020	Ad 99306	budget hearing notice	53.70
Total Aurora Sentinel				53.70
CliftonLarsonAllen				
	09/30/2020	2638002	Management services - Sep	7,105.38
Total CliftonLarsonAllen				7,105.38
Ehlers				
	09/30/2020	84871	Financial management services	5,431.25
Total Ehlers				5,431.25
Marchetti & Weaver LLC				
	09/30/2020	17542	Accounting services - Sep	2,919.54
Total Marchetti & Weaver LLC				2,919.54
Spencer Fane LLP				
	09/30/2020	1000855	Legal services - Sep	4,103.00
Total Spencer Fane LLP				4,103.00
TOTAL				19,612.87

Claims Paid - Information Only

BOK Financial	8/26/2020	5120320	Annual Trustee Fee - withdrawn from Series 2019 Bond Account pursuant to Indenture.	2,000.00
Meyers	10/21/2020	CO816-20A	Retainer-Market Study Update. Approved at Oct 14 meeting.	11,050.00
				13,050.00



3033 S Parker Rd Ste 208 • Aurora, CO 80014 • 303-750-7555

Invoice

32

Ad # 99306
Date: 9/30/2020
Terms: Prepay
Rep: KH

Bill to: Account ID: 35313

Kathy Suazo
Aerotropolis Regional Transportation Authority
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111

Sold to: Account ID: 35313

Kathy Suazo
Aerotropolis Regional Transportation Authority
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111

Charges from 10/22/20 to 10/22/20

PO: noc of bud

Date	Pub	Type	Description	Pg	Lvl	Price	Discount	Applied	Due
10/22/20	AS	Ad	Legals: NOTICE OF			\$52.70			\$52.70
10/22/20	AS	Clip Charge	Clip Charge			\$1.00			\$1.00

\$53.70			\$53.70
---------	--	--	---------

Please return this portion with your payment

Display Invoice

Remit Payment to:

Aurora Media Group
3033 S Parker Rd Ste 208
Aurora, CO 80014
Phone: 303-750-7555
Fax: 720-324-4965

Amount Due \$53.70

Amount Enclosed _____

Kathy Suazo
Aerotropolis Regional Transportation Authority
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111

Issue Date: 10/22/2020

Invoice Date: 9/30/2020

Ad # 99306

Account # 35313

**NOTICE OF HEARING ON
PROPOSED 2021 BUDGET
AND 2020 BUDGET AMENDMENT**

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NOTICE IS HEREBY GIVEN that the proposed budget for the ensuing year of 2021 has been submitted to the Aerotropolis Regional Transportation Authority ("Authority"). Such proposed budget will be considered at a meeting and public hearing of the Board of Directors of the Authority to be held at the City of Aurora, 15151 E. Alameda Parkway, 5th Floor, Mt. Elbert Conference Room, Aurora, Colorado, at 11:00 a.m. Wednesday, October 28, 2020. In order to preserve the health, safety, and welfare of the public in light of the imminent threat caused by the COVID-19 pandemic, this meeting and public hearing will be held by telephone and videoconference only. To attend and participate by telephone, dial 720-547-5281 and enter passcode 602 345 915#. Information regarding public participation by videoconference will be available at least 24 hours prior the meeting and public hearing online at <https://www.aerotropolisrta.org> or may be obtained by contacting Kathy Suazo, by email at Kathy.suazo@claconnect.com or by telephone at 303-793-1403.

NOTICE IS FURTHER GIVEN that an amendment to the 2020 budget of the Authority may also be considered at the above-referenced meeting and public hearing of the Board of Directors of the Authority. A copy of the proposed 2021 budget and the amended 2020 budget, if required, are available for public inspection at the offices of CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado. Due to concerns related to COVID-19 and certain visitor restrictions that may be in place, please contact Kathy Suazo by email at Kathy.suazo@claconnect.com or by telephone at 303-793-1403 to make arrangements to inspect the budget(s) prior to visiting the foregoing office. Any interested elector within the Authority may, at any time prior to final adoption of the 2021 budget and the amended 2020 budget, if required, file or register any objections thereto.

AEROTROPOLIS
REGIONAL TRANSPORTATION
AUTHORITY

By: /s/ Matt Hopper,
President

Publication: October 22, 2020
Sentinel



CliftonLarsonAllen

Direct Billing Inquiries to:

34

CliftonLarsonAllen LLP
(303) 466-8822

Account Name Aerotropolis Regional Transportation Authority
Account Number 011-045387
Authorization Number 0001284428

Invoice Total \$7,105.38
Invoice # 2638002
Invoice Date 10/12/2020

To pay your bill electronically please visit claconnect.com/billpay

Professional services rendered through September 30, 2020 in connection with:

Management services		\$7,186.00
Special Services	← Charged to Cost of Issuance as Inclusion	783.00
Direct Costs		115.00
Goodwill discount		(1,311.50)

Technology and Client Support Fee \$332.88

Invoice Total **\$7,105.38**

Payment is due upon receipt.

Please detach and remit payment to the address below.

We Appreciate Your Business and Referrals

Remit to:

CliftonLarsonAllen LLP
P.O. Box 679349
Dallas, TX 75267-9349

067934901104538700007105380000026380028

Aerotropolis Regional Transportation Authority
8390 E. Crescent Pkwy.
Ste. 300
Greenwood Village, CO 80111

Amount Remitted \$ _____
Account Number 011-045387
Invoice Number 2638002

**Attachment to Invoice 2638002 Dated 10/12/2020****Client: 011-045387 Aerotropolis Regional Transportation Authority**

Date	Name	Office	Hours	Rate	Amount	Description
Engagement: Management Services 2020						
Task Code: - General						
9/01/2020	K Raybe-Suazo	011 Denv. Area	0.20	140.00	28.00	Communications re status of meeting recording. Receipt link. Upload to website.
9/01/2020	K Raybe-Suazo	011 Denv. Area	0.40	140.00	56.00	Communications re status of agenda review and minute review, as well as packet deadline.
9/01/2020	K Raybe-Suazo	011 Denv. Area	0.10	140.00	14.00	File maintenance. Calendar update.
9/01/2020	K Raybe-Suazo	011 Denv. Area	0.20	140.00	28.00	Communications re status of review of Ehlers; services agreement.
9/01/2020	B Blodgett	011 Denv. Area	0.40	290.00	116.00	sept 9 agenda, revise, KS, to MH, all
9/02/2020	N Herschberg	011 Denv. Area	0.30	120.00	36.00	Website updates;
9/02/2020	K Raybe-Suazo	011 Denv. Area	0.20	140.00	28.00	Communications with Jeffereis and Citi Group re Sept. 9th meeting. Foward agenda and meeting invite.
9/02/2020	K Raybe-Suazo	011 Denv. Area	0.60	140.00	84.00	Final packet prep. Electronic filing. Upload to GFR. Upload to the website. Communication with board and consultants re same. Forward. Compile agenda and notice. Upload to the website. Communiation with city and county re same. Forward.
9/02/2020	K Raybe-Suazo	011 Denv. Area	0.20	140.00	28.00	Communications re agenda updates. Prep. Forward to Matt for final review.
9/02/2020	K Raybe-Suazo	011 Denv. Area	0.20	140.00	28.00	Communication from legal re review and comments to minutes. Receipt. Review. Electronc filing, Upload to packet folder. Upload to GFR.
9/02/2020	B Blodgett	011 Denv. Area	0.50	290.00	145.00	KS re agenda, LJ, MH re final pkt, JM re citi at mtg, review
9/03/2020	B Blodgett	011 Denv. Area	0.20	290.00	58.00	JM re underwriters MB
9/08/2020	K Raybe-Suazo	011 Denv. Area	0.20	140.00	28.00	Receipt of notification from docusign of executed 8-12 minutes. Retrieve. Electronic filing. Upload to GFR. Upload to website.
9/08/2020	K Raybe-Suazo	011 Denv. Area	0.10	140.00	14.00	Communication re posted notice.
9/08/2020	L Johnson	011 Denv. Area	0.10	215.00	21.50	Confirm notice and packet are posted on website.
9/08/2020	K Raybe-Suazo	011 Denv. Area	0.10	140.00	14.00	Communication re bill.com CLA contact.
9/08/2020	B Blodgett	011 Denv. Area	0.70	290.00	203.00	inquiry re design, AJ/LJ, RG re bills, bill.com update, JM re Citi
9/09/2020	L Johnson	011 Denv. Area	2.10	215.00	451.50	Prepare for and attend the September 9, 2020 meeting; draft the agenda notes from the September 9, 2020 meeting.
9/09/2020	K Raybe-Suazo	011 Denv. Area	0.20	140.00	28.00	File maintenance. Update outlook meeting folders and outlook deleted folder.
9/09/2020	K Raybe-Suazo	011 Denv. Area	0.20	140.00	28.00	File maintenance. Update special district admin inbox.
9/09/2020	B Blodgett	011 Denv. Area	2.40	290.00	696.00	JM/MH re citi decision, ES, website review, packet review, attend board mtg, Mike B

9/10/2020	K Raybe-Suazo	011 Denv. Area	0.60	140.00	84.00	Review Lisa's meeting notes. Minute prep. Communication with Lisa and Bob re same. Forward for review and comment.
9/10/2020	B Blodgett	011 Denv. Area	0.20	290.00	58.00	SB re minutes, LJ
9/11/2020	L Johnson	011 Denv. Area	0.20	215.00	43.00	Download meeting recordings and transmit to Mr. Dow.
9/11/2020	B Blodgett	011 Denv. Area	0.20	290.00	58.00	TG/KS re agreements
9/11/2020	N Herschberg	011 Denv. Area	0.20	120.00	24.00	Website updates;
9/11/2020	L Johnson	011 Denv. Area	0.20	215.00	43.00	Review and revise the minutes from the September 9, 2020 meeting.
9/11/2020	K Raybe-Suazo	011 Denv. Area	0.40	140.00	56.00	File maintenance. Create zip folders of packet folders in Y drive. Upload to GFR.
9/11/2020	K Raybe-Suazo	011 Denv. Area	0.10	140.00	14.00	Communications re recording of 9-9 meeting. Receipt. Electronic filing. Upload to website.
9/11/2020	K Raybe-Suazo	011 Denv. Area	0.20	140.00	28.00	Communications re status of executed MetroStudy agreement.
9/11/2020	K Raybe-Suazo	011 Denv. Area	0.50	140.00	70.00	Communications with legal re review of Ehlers agreement. Communciation re changes needed. Receipt of updated agreement. Electronic filing. Upload to docusign. Fowart to Matt for signature. Receipt of notification from Docusign re executed agreement. Retrieve. Upload to FGR. Upload to wessite media. Communication with Natalie re same. Forward.
9/11/2020	K Raybe-Suazo	011 Denv. Area	0.20	140.00	28.00	Communications re minute info needed.
9/12/2020	B Blodgett	011 Denv. Area	0.30	290.00	87.00	LJ re minutes, review
9/14/2020	L Johnson	011 Denv. Area	0.30	215.00	64.50	Review and revise the September 23, 2020 agenda.
9/14/2020	K Raybe-Suazo	011 Denv. Area	0.10	140.00	14.00	Receipt of BOK Financial invoice. Communication with Rick re same. Forward for payment.
9/14/2020	K Raybe-Suazo	011 Denv. Area	0.20	140.00	28.00	Prep budget tracking spreadsheet.
9/14/2020	K Raybe-Suazo	011 Denv. Area	0.30	140.00	42.00	Minute review. Agenda prep. Communication with Bob and Lisa re same. Forward for review and comment.
9/14/2020	B Blodgett	011 Denv. Area	0.40	290.00	116.00	RG re bill.com, LJ, minutes chgs to KS, sept 23 draft agenda
9/15/2020	L Johnson	011 Denv. Area	0.40	215.00	86.00	Review and record district correspondence for the period September 1 - 15, 2020; attend insurance meeting re: 2021 renewals.
9/15/2020	K Raybe-Suazo	011 Denv. Area	0.30	140.00	42.00	Agenda prep. Communication with agenda call attendees re same. Forward. Send updated invites via MS Teams.
9/15/2020	K Raybe-Suazo	011 Denv. Area	0.20	140.00	28.00	Communication with Bob re agenda update. Prep. Communication with Tom re same. Foward for review and comment.
9/15/2020	B Blodgett	011 Denv. Area	0.30	290.00	87.00	KS re agenda, all, RG re items
9/16/2020	L Johnson	011 Denv. Area	0.20	215.00	43.00	Attend September 23rd agenda review call.
9/16/2020	K Raybe-Suazo	011 Denv. Area	0.20	140.00	28.00	Communication from Bob re agenda updates after call. Prep. Communication with Matt re same. Forward for review and comment.
9/16/2020	K Raybe-Suazo	011 Denv. Area	0.10	140.00	14.00	File maintenance. Update special district admin inbox.
9/16/2020	K Raybe-Suazo	011 Denv. Area	0.20	140.00	28.00	Communications with Rick re status of packet documents.
9/16/2020	B Blodgett	011 Denv. Area	0.40	290.00	116.00	call RG/LJ re sept 23 agenda, TG, revise agenda, KS
9/17/2020	K Raybe-Suazo	011 Denv. Area	0.40	140.00	56.00	Prep notice of meeting. Upload to website. Communication with county and city re same. Forward.

9/17/2020	K Raybe-Suazo	011 Denv. Area	0.20	140.00	28.00	Communication from Rick re financial documents for the packet. Receipt. Upload to the packet folder. Agenda prep.
9/17/2020	K Raybe-Suazo	011 Denv. Area	0.30	140.00	42.00	Communications with Tom re status of executed IGA with AACMD for TAH Parkway. Upload to Docusign. Forward to Dave and Matt for rexecution.
9/17/2020	B Blodgett	011 Denv. Area	0.80	290.00	232.00	call MB/MH/JM/TG re inclusion dec by COA
9/18/2020	N Herschberg	011 Denv. Area	0.10	120.00	12.00	Website maintenance w/ KS;
9/18/2020	K Raybe-Suazo	011 Denv. Area	0.20	140.00	28.00	Communications re quorum.
9/18/2020	K Raybe-Suazo	011 Denv. Area	0.80	140.00	112.00	Communications with Matt re agenda review. Forward to legal for conflicts. Final packet prep. Electronic filing. Upload to GFR. Upload to the website along with the agenda and Aug. FS. Communication with the Board re same. Forward packet.
9/18/2020	K Raybe-Suazo	011 Denv. Area	0.50	140.00	70.00	Communication from legal re change to signature page of IGA with AACMD for TAH Parkway. Receipt. Upload to docusign folder. Communication with Matt and Dave re same. Forward for execution via Docusign. Receipt of notice from Docusign re completed signatures. Retrieve. Upload to GFR. Communications with legal re same. Forward.
9/18/2020	B Blodgett	011 Denv. Area	0.50	290.00	145.00	KS re pkt, call TJ, AECOM email re report
9/21/2020	K Raybe-Suazo	011 Denv. Area	0.20	140.00	28.00	Communications with Bob and Tony re monthly project status report. Forward link to website information.
9/21/2020	K Raybe-Suazo	011 Denv. Area	0.20	140.00	28.00	Communications re status of progress report from AACMD from AECOM for ARTA meeting.
9/21/2020	B Blodgett	011 Denv. Area	0.20	290.00	58.00	ADeVito info, ARTA report
9/22/2020	L Johnson	011 Denv. Area	0.60	215.00	129.00	Attend call to review Ehlers presentation; confirm agenda and packet are posted to website.
9/22/2020	K Raybe-Suazo	011 Denv. Area	0.20	140.00	28.00	Communications with Bob and AECOM re status of monthly project report and Schedio verification.
9/22/2020	K Raybe-Suazo	011 Denv. Area	0.20	140.00	28.00	Communication from AACMD legal re Project Requisition No. 16. Receipt. Upload to post packet. Upload to website. Communication with board and consultants re same. Forward.
9/22/2020	K Raybe-Suazo	011 Denv. Area	0.20	140.00	28.00	Communication re post packet form Ehlers. Receipt. Electronic filing. Upload to post packet folder.
9/22/2020	K Raybe-Suazo	011 Denv. Area	0.30	140.00	42.00	Communications re ARTA inclusions and City response. Schedule call re same.
9/22/2020	B Blodgett	011 Denv. Area	1.60	290.00	464.00	KS/MB re ES, set mtg, LJ, call re inclusions MB/JM/TG/LJ/MH, review, email AD re project report, call Jon H, call MH, review, discuss req
9/23/2020	L Johnson	011 Denv. Area	3.20	215.00	688.00	Prepare for and attend the September 23, 2020 Board meeting; finalize agenda notes and transmit to DA.
9/23/2020	K Raybe-Suazo	011 Denv. Area	1.00	140.00	140.00	Review Lisa's meeting notes. Prep minutes. Communication with Bob and Lisa re same. Forward for review and comment.
9/23/2020	B Blodgett	011 Denv. Area	1.00	290.00	290.00	packet review, RG, KS/LJ re metro study motions, attend BOD meeting
9/24/2020	L Johnson	011 Denv. Area	0.60	215.00	129.00	Download recording from September 23, 2020 meeting and transmit to Mr. Dow; purge older recordings; review and revise the minutes from the September 23, 2020 meeting.
9/24/2020	B Blodgett	011 Denv. Area	0.50	290.00	145.00	MB/JM all email re COA slides, draft minutes, revise LJ notes, LJ/KS

9/24/2020	K Raybe-Suazo	011 Denv. Area	0.20	140.00	28.00	Communications re meeting recording. Receipt of link. Upload to media. Upload to meeting information.
9/24/2020	K Raybe-Suazo	011 Denv. Area	0.20	140.00	28.00	Communications with Lisa and Bob re review and comment on minutes. Prep. Communication with legal re same. Forward for review and comment.
9/24/2020	K Raybe-Suazo	011 Denv. Area	0.10	140.00	14.00	Communications re meeting recording.
9/24/2020	K Raybe-Suazo	011 Denv. Area	0.20	140.00	28.00	Upload August 26 and Sept. 9th minutes to Docusign. Forward to Nicole for execution.
9/24/2020	K Raybe-Suazo	011 Denv. Area	0.10	140.00	14.00	Communications re City slide presentation and meeting follow-up.
9/28/2020	L Johnson	011 Denv. Area	0.20	215.00	43.00	Review correspondence re: City of Aurora response.
9/28/2020	K Raybe-Suazo	011 Denv. Area	0.40	140.00	56.00	Communications re City proposal for inclusion revenue and setting call for discussion. Calendar review. Send invites. Agenda prep.
9/28/2020	K Raybe-Suazo	011 Denv. Area	0.20	140.00	28.00	Communication re Schedio engineer's report re Draw 27. Receipt. Upload to Oct. packet for raffication.
9/28/2020	K Raybe-Suazo	011 Denv. Area	0.40	140.00	56.00	Receipt of Docusign notification of executed documents. Retrieve Aug. 26 and Sept. 9 executed minutes. Electronic filing. Upload to GFR. Upload to website. Communication with legal re same. Forward for files.
9/29/2020	L Johnson	011 Denv. Area	0.50	215.00	107.50	Attend call with Mr. Blodgett re: management transition.
9/29/2020	K Raybe-Suazo	011 Denv. Area	0.20	140.00	28.00	File maintenance. Update special district admin inbox.
9/29/2020	B Blodgett	011 Denv. Area	0.50	290.00	145.00	LJ mtg re transition
9/30/2020	L Johnson	011 Denv. Area	0.40	215.00	86.00	Review and record district correspondence for the period September 16 - 30, 2020.
9/30/2020	K Raybe-Suazo	011 Denv. Area	0.20	140.00	28.00	Communications with legal, Ehlers and Matt re COA slides and meeting follow up discussion, Send MS Teams invites.
9/30/2020	K Raybe-Suazo	011 Denv. Area	0.20	140.00	28.00	Communication with The Sentinel re notice of 2021 budget hearing. Foward for publication. Receipt of delivery receipt. Upload to GFR.
9/30/2020	K Raybe-Suazo	011 Denv. Area	0.40	140.00	56.00	Prep notice of 2021 budget hearing for publication. Communications with legal re same. Forward for review and comment.
Subtotal for Task Code:- General			34.70		7,186.00	
Task Code: - Special						
9/23/2020	B Blodgett	011 Denv. Area	1.00	290.00	290.00	review inclusion issuses, ES with BOD re inclusion/COA request
9/28/2020	B Blodgett	011 Denv. Area	1.00	290.00	290.00	TG/MB/JM/LJ re COA mtg, MB re COA slides, MB re mtg, email TV/JB re mtg, draft intangible slides info
9/30/2020	B Blodgett	011 Denv. Area	0.70	290.00	203.00	MB re COA pesentation, review, comment, JM re summary, KS re mtg
Subtotal for Task Code:- Special			2.70		783.00	
Task Code: - Technology						
9/01/2020		No Office	0.00	0.00	115.00	WP Engine Doman
Subtotal for Task Code:- Technology			0.00		115.00	
Subtotal for engagement:- Management Services 2020			37.40		8,084.00	

Grand Total

37.40

8,084.00



Ehlers

3060 Centre Pointe Drive
Roseville, MN 55113-1105
Tel: 651-697-8500
accountsreceivable@ehlers-inc.com
www.ehlers-inc.com

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Invoice

Rick Gonzales
Aerotropolis Regional Transportation Authority
245 Century Circle, STE 103
Louisville, CO 80027

Invoice Date: Oct 9, 2020
Invoice Num: 84871
Billing Through: Sep 30, 2020

As Needed Financial Advisory Services (Aerotropolis Regional Transportation Authority | CO:2020 MA) - Managed by
(James Mann)

Professional Services

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
9/9/2020	James Mann	Attend Meeting	1.50	\$412.50
9/17/2020	Melissa Buck	Call re: Aurora Proposal	0.75	\$187.50
9/17/2020	James Mann	Inclusion Areas	0.50	\$137.50
9/18/2020	Melissa Buck	Exe Session Prep	0.75	\$187.50
9/21/2020	James Mann	Inclusion Area Calculations	1.00	\$275.00
9/22/2020	Melissa Buck	Exe Session Prep	2.25	\$562.50
9/22/2020	James Mann	Inclusion Area Calculations	0.50	\$137.50
9/23/2020	Melissa Buck	Attend Meeting	3.25	\$812.50
9/23/2020	James Mann	9/23 Board Mtg	2.00	\$550.00
9/25/2020	Melissa Buck	Aurora Value Prop	1.50	\$375.00
9/25/2020	James Mann	Inclusion Area Calculations	0.50	\$137.50
9/29/2020	Melissa Buck	Aurora Value Prop	0.75	\$187.50
9/30/2020	Melissa Buck	Aurora Value Prop	4.50	\$1,125.00
9/30/2020	James Mann	CoA Materials - Inclusion	1.25	\$343.75

Total Service Amount: \$5,431.25

Amount Due This Invoice: \$5,431.25

This invoice is due upon receipt

Highlighted line
items charged as
Inclusion cost to be
recovered as 'COI'
of next bond issue.
Total COI
\$3093.75

Marchetti & Weaver, LLC

28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Aerotropolis Regional Transportation Authority
245 Century Circle, Suite 103
Louisville, CO 80027

Invoice No. 17542
Date 09/30/2020
Client No. ARTA

Accounting Services

09/01/2020	Attention to meeting materials and correspondence re same.		
09/08/2020	Attention to CLA invoice. Email consultants to regarding recategorization of expenses. Attention to emails.		
09/09/2020	Scan and file bank statements and invoices.		
09/11/2020	Attention to incoming documents and correspondence regarding account codes.		
09/14/2020	Reconcile bank accounts.		
09/14/2020	Enter invoices.		
09/14/2020	Review COA spreadsheet of deposits. Request clarification.		
09/15/2020	Attention to COA revenue report.		
09/15/2020	Changes in bill.com for Lisa taking over for Bob.		
09/16/2020	Review COA Use tax reports. Status update.		
09/17/2020	work on preliminary financial statements and claims payable. Start preliminary work on 2021 budget.		
09/17/2020	Review, discuss, revise, and finalize financials.		
09/22/2020	Attention to invoices. Email CLA re same. Review draw.		
09/22/2020	Attention to email from Schedio regarding draw reconciliation. Review spreadsheet. Respond to email.		
09/23/2020	Training regarding bond issuance and accounts payable.		
09/24/2020	Training regarding CDAs.		
09/24/2020	Training - Special Districts		
09/24/2020	Update budget with new Transportation Impact Fee. Followup correspondence with COA.		
09/25/2020	Audit invoices. Correct entries for May management.		
09/28/2020	Attention to certification report from Schedio. Request project code translation. Process requisition 16. Post entries.		
	Weaver	1.25	\$231.00
	Gonzales	10.25	\$161.00

\$ 1,939.00

Administrative Services

09/09/2020	Attend board meeting.
09/16/2020	Pre-meeting consult call.
09/23/2020	prepare for and attend board meeting.
09/23/2020	Discuss Board meeting matters and outcome of

	meeting.				
	Weaver	0.50	\$231.00		
	Gonzales	4.50	\$161.00		
					<u>840.00</u>
			Total For Services		2,779.00
			\$ <u>140.54</u>		
Bill.com Fees			Total For Expenses		<u>140.54</u>
			Current Amount Due	\$	<u><u>2,919.54</u></u>

**SpencerFane**

Phone 816.474.8100
Federal ID # 44-0561981

Aerotropolis Regional Transportation Authority
c/o Marchetti & Weaver, LLC
245 Century Circle, Suite 103
Louisville, CO 80027

INVOICE NO.: 1000855
INVOICE DATE: 10/13/2020
CLIENT NO.: 5030137
BILL ID: 8370

BILLING SUMMARY**CURRENT INVOICE**

Total Legal Fees	4,070.00
Total Disbursements	33.00
Current Total	<hr/> 4,103.00



SUMMARY OF INVOICE

FOR PERIOD ENDING 09/30/2020
(SEE DETAIL ATTACHED)

<u>Matter Number</u>	<u>Matter Description</u>	<u>Fees</u>	<u>Discount</u>	<u>Costs</u>	<u>Total</u>
5030137-0001	General District Matters	1,444.00	0.00	0.00	1,444.00
5030137-0004	Minutes	556.00	0.00	0.00	556.00
5030137-0005	Budgets	100.00	0.00	0.00	100.00
5030137-0009	Inclusions - General	1,140.00	0.00	0.00	1,140.00
5030137-0019	Conflict of Interest	450.00	0.00	33.00	483.00
5030137-0500	Contracts/Consultants	190.00	0.00	0.00	190.00
5030137-0600	Contracts/Construction	76.00	0.00	0.00	76.00
5030137-0603	TAH Parkway	114.00	0.00	0.00	114.00
Invoice Total					4,103.00

Trust Balance 0.00

Other Unapplied Payments 0.00

10/13/2020
CLIENT NO: 5030137
Aerotropolis Regional Transportation Aut



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Page 12
INVOICE NO:1000855

TIME AND FEES SUMMARY

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>	<u>Standard Rate</u>
Thomas N. George	380.00	9.00	3,420.00	430.00
Wendi R. McLaughlin	250.00	2.60	650.00	250.00
Totals		11.60	4,070.00	

10/13/2020
CLIENT NO: 5030137
Aerotropolis Regional Transportation Aut



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INVOICE NO:1000855

Re: File 5030137-0500 **Contracts/Consultants**

Invoice for period ended 09/30/2020

<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
09/11/2020	TNG	Review and revise Ehlers investment services agreement; exchange emails regarding same.	0.50	190.00
Total Service				<hr/> 190.00
TOTAL FOR FILE 5030137-0500				<hr/> \$190.00

10/13/2020
CLIENT NO: 5030137
Aerotropolis Regional Transportation Aut



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Page 10
INVOICE NO:1000855

Re: File 5030137-0600 **Contracts/Construction**

Invoice for period ended 09/30/2020

<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
09/28/2020	TNG	Review final Schedio report for Draw Request; email regarding same.	0.20	76.00
Total Service				<hr/> 76.00
TOTAL FOR FILE 5030137-0600				<hr/> \$76.00

10/13/2020
CLIENT NO: 5030137
Aerotropolis Regional Transportation Aut



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Page 11
INVOICE NO:1000855

Re: File 5030137-0603 TAH Parkway

Invoice for period ended 09/30/2020

<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
09/18/2020	TNG	Exchange emails with CLA, D. Gruber and M. Hopper regarding signatures on ARTA-AACMD IGA; revise and finalize signature page.	0.30	114.00
Total Service				<hr/> 114.00
TOTAL FOR FILE 5030137-0603				<hr/> \$114.00

10/13/2020
CLIENT NO: 5030137
Aerotropolis Regional Transportation Aut



SpencerFane

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Page 12
INVOICE NO:1000855

TIME AND FEES SUMMARY

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>	<u>Standard Rate</u>
Thomas N. George	380.00	9.00	3,420.00	430.00
Wendi R. McLaughlin	250.00	2.60	650.00	250.00
Totals		11.60	4,070.00	



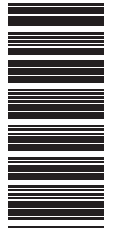
P.O. Box 1270 | Tulsa, OK 74101-1270

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TRUST ADMINISTRATOR
KEITH PAPANTONIO
(303) 864-7236

INVOICE NUMBER: 5120320
INVOICE DATE: 8/26/2020
ANNUAL FEE

TOTAL AMOUNT DUE \$0.00



AEROTROPOLIS REGIONAL TRANSPORTATION
AUTHORITY
8390 E. CRESCENT PARKWAY, SUITE 300
GREENWOOD VILLAGE CO 80111

ARTA BOND FUND

ACCOUNT NUMBER 82-3407-01-0

SUMMARY OF CHARGES

ASSET BASED FEES

TRUSTEE FEE	1,500.00 X	1.00	\$1,500.00*
TOTAL ASSET BASED FEES			\$1,500.00

OTHER FEES

DISSEMINATION AGENT FEE	500.00 X	1.00	\$500.00*
TOTAL OTHER FEES			\$500.00

TOTAL CHARGED (\$2,000.00)

TOTAL AMOUNT DUE \$0.00

* CHARGED TO ACCOUNT 82-3407-01-0

ACCOUNT LIST

ACCOUNT(S)	TITLE
82-3407-01-0	ARTA BOND FUND

Paid.

THIS FEE HAS BEEN CHARGED TO YOUR TRUST ACCOUNT.
PLEASE CONTACT YOUR ADMINISTRATOR WITH ANY QUESTIONS REGARDING THIS STATEMENT OR YOUR ACCOUNT.



Meyers Research, LLC - Advisory
 3200 Bristol Street, Suite 640
 Costa Mesa, CA 92626 US
 714-619-7800
 advisoryaccounting@meyersresearchllc.com

INVOICE

BILL TO

Aerotropolis Regional Transportation
 Authority
 c/o Bob Blodgett
 CliftonLarsonAllen, LP
 8390 E. Crescent Pkwy Ste 300
 Greenwood Village, CO 80111

INVOICE # CO816-20A

DATE 10/08/2020

DUE DATE 10/08/2020

TERMS Due on receipt

PROJECT LOCATION

Aurora, CO

PROJECT NAME

The Aurora Highlands

DESCRIPTION	QTY	RATE	AMOUNT
RETAINER: The Aurora Highlands MPC Market Study and Competitive Market Area Analysis Refresh/Update within the Denver Market Area, specific to Aurora, Colorado	0.50	22,100.00	11,050.00

BALANCE DUE

\$11,050.00

Please note: Overdue invoices are subject to finance charges.

Paid. Authorized by Board of Directors at 10.14.20 meeting.

Thank you for the opportunity to serve your team.

IMPORTANT NOTE

Our Lockbox address has changed. All checks must be mailed to the following location:

MEYERS RESEARCH LLC
 PO BOX 843825
 LOS ANGELES, CA 90084-3825

**THE FOLLOWING ARE POST PACKET ITEMS:
ITEMS THAT WERE DISTRIBUTED AT THE MEETING
AND NOT IN THE ORIGINAL PACKET**

**AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
INDENTURE OF TRUST
DATED JUNE 1, 2019
SPECIAL REVENUE BONDS, SERIES 2019**

The undersigned Authority Representative (capitalized terms used herein shall have the meanings ascribed thereto by the above Indenture) hereby makes a requisition from the Project Fund held by BOKF, N.A., as trustee under the Indenture of Trust dated as of June 1, 2019, between Aerotropolis Regional Transportation Authority and BOKF, N.A. as trustee, and in support thereof states:

1. The amount to be paid or reimbursed pursuant hereto is **\$1,295,085.33**.
2. The name and address of the person, firm, or corporation to whom payment is due or has been made is as follows:

Aerotropolis Area Coordinating Metropolitan District, a quasi-municipal corporation and political subdivision of the State of Colorado.

3. Payment is due to the above person for (describe nature of the obligation):

See attached **Draw No. 28 Summary**.
4. The amount to be paid or reimbursed pursuant hereto shall be transmitted by the Trustee as follows (wire transfer or other transmission instructions):

5. The above payment obligations have been or will be properly incurred, is or will be a proper charge against the Project Fund, and have not been the basis of any previous withdrawal. The disbursement requested herein will be used solely for the payment of Project Costs.

IN WITNESS WHEREOF, I have hereunto set my hand this 28th day of October 2020.

Authorized Representative

Aerotropolis Area Coordinating Metropolitan District
Draw No. 28
October 26, 2020

<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	94195	09/30/20	540.00	540.00	-	-	540.00	-	-
AzTec	94203	09/30/20	970.00	970.00	-	-	970.00	-	-
AzTec	94382	09/30/20	1,170.00	1,170.00	-	-	1,170.00	-	-
AzTec	94262	09/30/20	7,290.00	7,290.00	-	-	7,290.00	-	-
AzTec	94202	09/30/20	7,097.00	7,097.00	-	-	7,097.00	-	-
AzTec	94194	09/30/20	450.00	450.00	-	-	450.00	-	-
AzTec	94196	09/30/20	2,970.00	2,970.00	-	-	2,970.00	-	-
AzTec	94197	09/30/20	979.95	979.95	-	-	979.95	-	-
AzTec	94199	09/30/20	15,620.88	15,620.88	-	-	15,620.88	-	-
BT	PayApp3	06/30/20	3,485.00	44,018.72	44,018.72	-	-	-	-
BT	PayApp4	07/31/20	36,443.60	36,443.60	36,443.60	-	-	-	-
Colorado Interstate Gas	414479AFE	09/21/20	18,484.82	18,484.82	18,484.82	-	-	-	-
Contour	1056-27	10/17/20	81,920.99	81,920.99	-	-	81,920.99	-	-
Dynaelectric	PayApp3	09/30/20	302,761.66	302,761.66	14,750.12	-	288,011.54	-	-
Golden Triangle	PayApp3	09/30/20	381,465.01	381,465.01	381,465.01	-	-	-	-
Iron Woman	PayApp9	09/25/20	165,829.36	165,829.36	-	-	165,829.36	-	-
Iron Woman	PayApp9	09/25/20	20,976.57	20,976.57	-	-	20,976.57	-	-
OX Blue	429797	10/01/20	4,536.00	4,536.00	4,536.00	-	-	-	-
Stormwater Risk Management	PayApp6	09/25/20	760.00	760.00	-	-	760.00	-	-
Stormwater Risk Management	PayApp10	09/25/20	760.00	760.00	-	-	-	760.00	-
Stormwater Risk Management	PayApp10	09/25/20	826.50	826.50	-	-	826.50	-	-
Stormwater Risk Management	payApp17	09/25/20	1,139.82	1,139.82	-	-	1,139.82	-	-
Stormwater Risk Management	payApp19	09/25/20	1,235.00	1,235.00	-	-	1,235.00	-	-
Stormwater Risk Management	PayApp12	09/25/20	16,446.87	16,446.87	-	-	16,446.87	-	-
Stormwater Risk Management	PayApp13	09/25/20	6,813.40	6,813.40	-	-	6,813.40	-	-
Stormwater Risk Management	PayApp19	09/25/20	17,693.99	17,693.99	-	-	17,693.99	-	-
Wagner Construction	PayApp6	09/25/20	2,893.70	2,893.70	-	-	2,893.70	-	-
Wagner Construction	PayApp14	09/25/20	202,262.38	202,262.38	-	-	202,262.38	-	-
Wagner Construction	PayApp13	09/25/20	70,645.96	70,645.96	70,645.96	-	-	-	-
Wagner Construction	PayApp14	09/25/20	286,416.97	286,416.97	272,974.34	-	13,442.63	-	-
Wagner Construction	PayApp9	09/25/20	56,855.89	56,855.89	56,855.89	-	-	-	-
Total Contracts			1,717,741.32	1,758,275.04	900,174.46	-	857,340.58	760.00	-

Aerotropolis Area Coordinating Metropolitan District
Draw No. 28
October 26, 2020

<u>Vendor</u>	<u>Invoice No.</u>	<u>Date</u>	<u>Invoice Total</u>	<u>Capital Amount Requested</u>	<u>District - A Bonds</u>	<u>District - B Bonds</u>	<u>ARTA</u>	<u>ATEC</u>	<u>Developer</u>
Funding for Design:									
Aecom	412000414840	10/06/20	154,375.56	154,375.56	154,375.56	-	-	-	-
AzTec	94198	09/30/20	1,890.00	1,890.00	-	-	1,890.00	-	-
Beam Longest	64780	10/02/20	50,537.50	50,537.50	-	-	50,537.50	-	-
Beam Longest	64781	10/02/20	13,115.00	13,115.00	-	-	13,115.00	-	-
Beam Longest	64779	10/02/20	1,605.00	1,605.00	-	-	1,605.00	-	-
Big West	106	07/31/20	24,750.00	24,750.00	24,750.00	-	-	-	-
Big West	107	08/31/20	18,280.00	18,280.00	18,280.00	-	-	-	-
Cage	3830	09/08/20	1,162.50	1,162.50	1,162.50	-	-	-	-
Contour	1056-27	10/17/20	14,819.50	14,819.50	-	-	14,819.50	-	-
EV Studio	19120-11	09/30/20	7,290.00	7,290.00	7,290.00	-	-	-	-
EV Studio	CO18-031-18	09/30/20	600.00	600.00	600.00	-	-	-	-
Fairfield and Woods	203962	08/31/20	1,039.50	1,039.50	1,039.50	-	-	-	-
Fairfield and Woods	203408	07/31/20	3,585.00	3,585.00	3,585.00	-	-	-	-
Fairfield and Woods	201565	05/31/20	10,296.00	10,296.00	10,296.00	-	-	-	-
Fairfield and Woods	202937	06/30/20	9,598.00	9,598.00	9,598.00	-	-	-	-
Fairfield and Woods	202936	06/30/20	1,037.50	1,037.50	1,037.50	-	-	-	-
Fairfield and Woods	203407	07/31/20	516.00	516.00	516.00	-	-	-	-
Fairfield and Woods	202924	06/30/20	7,801.00	7,801.00	-	-	-	-	7,801.00
Fairfield and Woods	203394	07/31/20	1,382.50	1,382.50	-	-	-	-	1,382.50
Felsburg	28379	09/17/20	60,435.00	60,435.00	-	-	60,435.00	-	-
HR Green	138450	10/06/20	557.00	557.00	-	-	557.00	-	-
HR Green	138451	10/06/20	5,923.00	5,923.00	-	-	5,923.00	-	-
HR Green	138452	10/06/20	250.00	250.00	-	-	250.00	-	-
HR Green	138453	10/06/20	2,207.50	2,207.50	-	-	-	2,207.50	-
HR Green	138447	10/06/20	607.25	607.25	-	-	607.25	-	-
HR Green	138455	10/06/20	1,056.50	1,056.50	-	-	1,056.50	-	-
HR Green	138479	10/06/20	6,266.00	6,266.00	-	-	6,266.00	-	-
HR Green	138459	10/06/20	841.00	841.00	-	-	841.00	-	-
HR Green	138460	10/06/20	6,940.50	6,940.50	-	-	6,940.50	-	-
HR Green	138449	10/06/20	2,644.50	2,644.50	-	-	2,644.50	-	-
HR Green	138461	10/06/20	1,256.50	1,256.50	-	-	1,256.50	-	-
HR Green	138810	10/20/20	67,960.06	67,960.06	-	67,960.06	-	-	-
HR Green	138811	10/20/20	125,098.75	125,098.75	-	125,098.75	-	-	-
HR Green	138804	10/20/20	94,333.50	94,333.50	-	94,333.50	-	-	-
HR Green	138805	10/20/20	6,639.60	6,639.60	-	6,639.60	-	-	-
Lamb Star	B200800.07-7026	10/07/20	49,862.00	49,862.00	-	-	49,862.00	-	-
Lamb Star	B200800.04-6913	09/10/20	8,293.65	8,293.65	-	-	8,293.65	-	-
My Asset Map	777-20-77-0437	10/01/20	55,698.60	55,698.60	-	-	55,698.60	-	-
Merrick	194381	09/29/20	4,794.27	4,794.27	-	-	4,794.27	-	-
Merrick	194379	09/29/20	1,940.00	1,940.00	-	-	1,940.00	-	-
Merrick	193233	08/28/20	4,074.00	4,074.00	-	-	4,074.00	-	-
Norris	01-60309	08/31/20	4,346.25	4,346.25	-	-	4,346.25	-	-
Norris	01-60300	08/31/20	6,323.23	6,323.23	-	-	6,323.23	-	-
Norris	01-60331	08/31/20	3,852.00	3,852.00	-	-	3,852.00	-	-
Norris	01-60254	08/31/20	28,534.25	28,534.25	-	-	28,534.25	-	-
Norris	01-60315	08/31/20	6,185.25	6,185.25	-	-	6,185.25	-	-
Norris	01-60420	08/31/20	1,342.50	1,342.50	-	-	1,342.50	-	-
Norris	01-60507	08/31/20	705.00	705.00	-	-	705.00	-	-
Norris	01-61649	09/30/20	20,279.20	20,279.20	-	20,279.20	-	-	-
Norris	01-61647	09/30/20	48,720.00	48,720.00	-	48,720.00	-	-	-
Norris	01-61648	09/30/20	36,300.00	36,300.60	-	36,300.60	-	-	-
Schedio	181106-18-0612	10/02/20	29,710.00	29,710.00	29,710.00	-	-	-	-
Schedio	181107-18-0615	10/02/20	9,215.00	9,215.00	-	-	9,215.00	-	-
SRM	PayApp21	09/30/20	28,530.00	28,530.00	-	1,585.00	25,360.00	1,585.00	-
Summit Strategies	1274	10/01/20	48,300.00	48,300.00	-	-	47,817.00	483.00	-
TerraForma	383	10/01/20	10,875.00	10,875.00	-	-	10,657.50	217.50	-
Total Design			1,114,577.42	1,114,578.02	262,240.06	400,916.71	437,744.75	4,493.00	9,183.50
Total amount of checks				2,872,853.06	1,162,414.52	400,916.71	1,295,085.33	5,253.00	9,183.50
Total amount of Draw 28				\$ 2,872,853.06	\$ 1,162,414.52	\$ 400,916.71	\$ 1,295,085.33	\$ 5,253.00	\$ 9,183.50



AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY

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

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: October 27, 2020

Project No. 181107

Engineer's Report and Verification of Costs No. 17 – Draw Request No. 28

TABLE OF CONTENTS

ENGINEER'S REPORT

INTRODUCTION	1
SUMMARY OF FINDINGS.....	2
VERIFICATION OF COSTS	3
VERIFICATION OF PAYMENTS	3
VERIFICATION OF CONSTRUCTION	3
SPECIAL CIRCUMSTANCES AND NOTABLE METHODOLOGIES	3

ENGINEER'S VERIFICATION

ENGINEER'S VERIFICATION	4
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EXHIBIT A

SUMMARY OF COSTS REVIEWED BY VENDOR	5
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EXHIBIT B

SUMMARY OF DOCUMENTS REVIEWED	7
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ENGINEER'S REPORT

INTRODUCTION

Schedio Group LLC ("Schedio Group") entered into a Master Service Agreement for Engineering Services ("MSA") with Aerotropolis Regional Transportation Authority ("ARTA") on December 11th, 2018. Task Order 01 AACMD/ARTA - Cost Verification, was approved on December 19, 2018. This report is Schedio Group's seventeenth deliverable associated with Task Order 01 of the MSA.

The 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 dated February 27, 2018 ("IGA-1") states:

"Capital Plan" means the detailed phasing plan and budget attached hereto as Exhibit D (of the IGA) for the regional capital improvements to be funded by the Authority and incorporated into the Regional Transportation System, including the estimated costs associated with the planning, design, financing, permitting, construction, inspection and acceptance for maintenance of such improvements."

Schedio Group has confirmed that costs verified in this Engineer's Report and Verification were anticipated by the IGA-1 and associated Capital Plan and are therefore authorized to be paid for by ARTA.

See the Exhibit A – Regional Transportation System of IGA-1 for a list of ARTA projects with accompanying brief project descriptions. See Exhibit D – Capital Plan of IGA-1 for cost share percentages, between Aerotropolis Area Coordinating Metropolitan District ("AACMD") and ARTA, for select projects.

The Intergovernmental Agreement Regarding Design and Construction of The Aurora Highlands Parkway, by and between AACMD and ARTA, entered on August 12, 2020 ("IGA-2"), states:

"Parties shall consider all components of Segment 1, Segment 2 and Segment 3 to be one Regional Transportation System Improvement."

Segments 1-3 above refer to the original anticipated construction phasing of The Aurora Highlands Parkway. See Exhibit D – Capital Plan of IGA-1 for details.

Various job code changes were implemented beginning with Draw 26 through Draw 28. 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 28, therefore amounts herein reflect the job code changes. As a result of the job code changes, historical and current verified dollar amounts have, in some cases, shifted from one job code (project segment) to another job code (project segment), which has caused ARTA's financial obligation to increase per IGA-1 and IGA-2.

Schedio Group has been reviewing, and will continue to review, details associated with the job code changes. Based on our reviews to date, Schedio Group has no reason to doubt the validity of the job code changes. However, Schedio Group reserves the right to revise any verified amount(s) and its(their)

respective assignment to a TAH Code, Job Code or Cost Code should a revision or revisions be warranted.

Project consultants and their roles include, but are not limited to:

- Aztec Consultants (Land Surveyor)
- Beam, Longest & Neff (Transportation Engineer)
- Contour Services (Construction Management)
- CTL Thompson (Geotechnical Engineer)
- Ecological Resource Consultants (Environmental Engineer)
- Felsburg Holt and Ullevig (Traffic Engineer)
- HR Green (Civil Engineer)
- Merrick (Civil Engineer)
- Norris Design (Land Planning / Landscape Architecture)
- Schedio Group (Cost Verifications AACMD/ARTA)
- Summit Strategies (Program Management – AACMD/ARTA)
- Terra Forma Solutions (Program Management – AACMD)

SUMMARY OF FINDINGS

Schedio Group reviewed invoices and pay applications totaling \$247,709.37 associated with Draw 28 Invoices. Schedio Group finds that the entire \$247,709.37 reviewed is associated with the design and construction of Public Improvements. To date, Schedio Group has verified \$11,565,540.98, which includes \$10,518,165.02 from Draws 1-28 Invoices and \$1,047,375.96 from job Code Changes applied to Draws 1-28. As a result of the Code Changes, ARTA has an increased financial responsibility, associated with Draws 1-28, totaling \$1,047,378.96. In summary, Schedio Group hereby verifies **\$1,295,085.33** as payable by ARTA, which consists of \$247,709.38 associated with Draw 28 Invoices and \$1,047,375.96 associated with job Code Changes applied to Draws 1-28. For details, see *Figure 1 – Summary of Costs Reviewed by Job Code* and *Exhibit A – Summary of Costs Reviewed by Vendor*.

JOB CODE	JOB CODE DESCRIPTION	DRAW 1-28 CODE CHANGES + INVOICES VER NOS 1-17	DRAW 28 CODE CHANGES + INVOICES VER NO 17	DRAW 1-28 CODE CHANGES VER NO 17	DRAW 1-28 INVOICES VER NO 17	DRAW 28 INVOICES VER NO 17	DRAW 1-27 INVOICES VER NOS 1-16
104	Cost Verification	\$ 80,457.84	\$ 72,777.84	\$ 63,562.84	\$ 16,895.00	\$ 9,215.00	\$ 7,680.00
206	I 26th Ave (E470 - Main St)	\$ 248,898.30	\$ (430,711.47)	\$ (440,686.76)	\$ 689,585.06	\$ 9,975.29	\$ 679,609.77
208	K 26th Ave (Harvest - Powhatan)	\$ 18,599.54	\$ 18,599.54	\$ 18,599.54	\$ -	\$ -	\$ -
210	O E470 Interchange (Phase 1)	\$ 4,051,589.16	\$ (292,724.16)	\$ (387,178.73)	\$ 4,438,767.89	\$ 94,454.57	\$ 4,344,313.32
211	O E470 Interchange (Phase 1.5)	\$ 15,610.28	\$ 15,107.78	\$ 14,781.53	\$ 828.75	\$ 326.25	\$ 502.50
212	O E470 Interchange (Phase 2)	\$ 19,234.93	\$ 18,732.43	\$ 18,406.18	\$ 828.75	\$ 326.25	\$ 502.50
213	O E470 Interchange (Phase 3)	\$ 28,548.93	\$ 27,878.93	\$ 27,443.93	\$ 1,105.00	\$ 435.00	\$ 670.00
214	O E470 Interchange (Phase 4)	\$ 91,820.18	\$ 84,902.48	\$ 84,467.48	\$ 7,352.70	\$ 435.00	\$ 6,917.70
240	F TAH Parkway (E470-Main St)	\$ -	\$ (474,187.22)	\$ (474,187.22)	\$ 474,187.22	\$ -	\$ 474,187.22
241	G TAH Parkway (Main St-Denali Blvd)	\$ 4,584,671.91	\$ 2,181,748.02	\$ 2,128,034.90	\$ 2,456,637.01	\$ 53,713.12	\$ 2,402,923.89
246	D 38th Avenue (Himalaya to E470) North	\$ 818,784.58	\$ 403,190.89	\$ 394,196.74	\$ 424,587.84	\$ 8,994.15	\$ 415,593.69
247	E 38th Avenue (Himalaya to E470) South	\$ 14,783.85	\$ (398,458.60)	\$ (398,676.10)	\$ 413,459.95	\$ 217.50	\$ 413,242.45
290	P I-70 Interchange (Phase 1)	\$ 1,332,125.41	\$ 788,635.99	\$ 732,894.99	\$ 599,230.42	\$ 55,741.00	\$ 543,489.42
291	P I-70 Interchange (Phase 2)	\$ 26,010.55	\$ 25,508.05	\$ 25,181.80	\$ 828.75	\$ 326.25	\$ 502.50
292	P I-70 Interchange (Phase 3)	\$ 21,267.30	\$ (935,338.38)	\$ (935,555.88)	\$ 956,823.18	\$ 217.50	\$ 956,605.68
293	P I-70 Interchange (Phase 4)	\$ 15,194.47	\$ 14,859.47	\$ 14,641.97	\$ 552.50	\$ 217.50	\$ 335.00
300	L Powhatan Road (I-70-26th)	\$ 192,316.65	\$ 168,936.65	\$ 155,821.65	\$ 36,495.00	\$ 13,115.00	\$ 23,380.00
320	48th Avenue (E470-Main St)	\$ 5,062.71	\$ 5,062.71	\$ 5,062.71	\$ -	\$ -	\$ -
321	48th Avenue (Main St-Denali Blvd)	\$ 62.71	\$ 62.71	\$ 62.71	\$ -	\$ -	\$ -
322	48th Avenue (Denali Blvd-Harvest)	\$ 125.42	\$ 125.42	\$ 125.42	\$ -	\$ -	\$ -
323	48th Avenue (Harvest-Powhatan)	\$ 376.26	\$ 376.26	\$ 376.26	\$ -	\$ -	\$ -
TOTALS -->		\$ 11,565,540.98	\$ 1,295,085.34	\$ 1,047,375.96	\$ 10,518,165.02	\$ 247,709.38	\$ 10,270,455.64

Figure 1 - Summary of Costs Reviewed by Job Code

VERIFICATION OF COSTS

Schedio Group reviewed soft, indirect and hard costs. 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

The District Accountant is responsible for verification of proofs of payments.

VERIFICATION OF CONSTRUCTION

Schedio Group LLC performed a site visit on October 19, 2020. Observation of the constructed improvements was performed to ensure that Public Improvements are being constructed in general conformance with the approved construction drawings. Photos are available from Schedio Group LLC upon request.

SPECIAL CIRCUMSTANCES AND NOTABLE METHODOLOGIES

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

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 above Engineer's Report.

The Independent Consulting Engineer has reviewed applicable construction and legal documents made available by others 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 dated October 27, 2020 were contemplated by the 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 and are therefore authorized to be paid for by The Aerotropolis Regional Transportation Authority, and that the values associated with soft, indirect and hard costs associated with the design and construction of Public Improvements as of , October 21, 2020 (date of Draw Request 28) are reasonably valued at **\$1,295,085.34.**

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 AACMD Lender reimbursement.



October 27, 2020

Timothy A. McCarthy, P.E.

Colorado License No. 44349

EXHIBIT A

SUMMARY OF COSTS REVIEWED BY VENDOR

SUMMARY OF COSTS REVIEWED BY VENDOR

VENDOR	INV AMT	ARTA PUB AMT	AACMD/ARTA COST SHARE CHANGES	ARTA DRAWS 1-27 + CURRENT INV AMT	CURRENT INV AMT (DRAW 28)	ARTA DRAWS 1-27
Aztec Consultants	\$ 886,146.77	\$ 243,696.23	\$ 55,745.22	\$ 187,951.01	\$ 7,942.35	\$ 180,008.66
Beam, Longest & Neff	\$ 1,177,695.25	\$ 1,177,695.25	\$ -	\$ 1,177,695.25	\$ 65,257.50	\$ 1,112,437.75
Brightview Landscaping	\$ 433,958.57	\$ 61,763.73	\$ 61,763.73	\$ -	\$ -	\$ -
City of Aurora	\$ 677,293.92	\$ 38,582.65	\$ (660.23)	\$ 39,242.88	\$ -	\$ 39,242.88
Contour Services	\$ 1,683,053.13	\$ 302,371.84	\$ 46,365.50	\$ 256,006.34	\$ 22,085.67	\$ 233,920.67
CTL Thompson	\$ 522,392.19	\$ 93,218.35	\$ 8,168.01	\$ 85,050.34	\$ -	\$ 85,050.34
Dyna Electric	\$ 707,298.12	\$ 33,373.73	\$ 8,477.52	\$ 24,896.21	\$ 14,750.12	\$ 10,146.09
E-470 Public Highway Authority	\$ 265,270.21	\$ 220,221.46	\$ 2,834.50	\$ 217,386.96	\$ -	\$ 217,386.96
Ecological Resource Consultants	\$ 42,545.10	\$ 30,123.18	\$ 8,995.18	\$ 21,128.00	\$ -	\$ 21,128.00
Felsburg Holt and Ullevig	\$ 1,065,717.09	\$ 1,065,717.09	\$ -	\$ 1,065,717.09	\$ 60,435.00	\$ 1,005,282.09
HR Green	\$ 4,186,369.31	\$ 1,204,500.32	\$ (3,605.90)	\$ 1,208,106.22	\$ 7,362.05	\$ 1,200,744.17
Iron Woman	\$ 4,548,452.30	\$ 2,049,586.16	\$ -	\$ 2,049,586.16	\$ 20,976.57	\$ 2,028,609.59
JHL	\$ 7,285,619.22	\$ 1,909,572.68	\$ -	\$ 1,909,572.66	\$ -	\$ 1,909,572.66
Kelley Trucking Inc	\$ 2,097,367.68	\$ 971,518.03	\$ 541,966.73	\$ 429,551.30	\$ -	\$ 429,551.30
Kumar & Associates, Inc.	\$ 14,490.25	\$ 14,490.25	\$ -	\$ 14,490.25	\$ -	\$ 14,490.25
Lamb Star	\$ 285,878.90	\$ 141,947.40	\$ -	\$ 141,947.40	\$ 8,293.65	\$ 133,653.75
Merrick	\$ 1,133,861.43	\$ 489,884.28	\$ 434,961.81	\$ 54,922.47	\$ 4,539.47	\$ 50,383.00
Norris Design Inc.	\$ 1,322,396.51	\$ 234,154.21	\$ 84,920.98	\$ 149,233.23	\$ -	\$ 149,233.23
Pase	\$ 504,366.40	\$ 95,281.60	\$ 79,462.25	\$ 15,819.35	\$ -	\$ 15,819.35
QualCorr	\$ 21,650.00	\$ 21,650.00	\$ 21,650.00	\$ -	\$ -	\$ -
Schedio Group	\$ 361,472.19	\$ 80,457.84	\$ -	\$ 80,457.84	\$ 9,215.00	\$ 71,242.84
Stormwater Risk Mgmt	\$ 1,457,825.43	\$ 46,304.37	\$ 15,861.16	\$ 30,443.21	\$ 2,916.40	\$ 27,526.81
Straightline Sawcutting	\$ 5,250.00	\$ 5,250.00	\$ -	\$ 5,250.00	\$ -	\$ 5,250.00
Summit Strategies	\$ 1,019,300.03	\$ 484,721.02	\$ (17,248.84)	\$ 501,969.86	\$ 9,882.18	\$ 492,087.68
Terra Forma Solutions	\$ 1,009,988.40	\$ 338,605.42	\$ 59,013.98	\$ 279,591.44	\$ 4,123.80	\$ 275,467.64
Wagner	\$ 9,096,927.56	\$ 210,354.39	\$ (361,295.11)	\$ 571,649.50	\$ 9,929.61	\$ 561,719.89
Xcel Energy	\$ 444,959.61	\$ 500.00	\$ -	\$ 500.00	\$ -	\$ 500.00
Rounding	NA	\$ (0.53)	\$ (0.53)	\$ -	\$ -	\$ -
	\$ 50,964,571.59	\$ 11,565,540.96	\$ 1,047,375.96	\$ 10,518,164.97	\$ 247,709.37	\$ 10,270,455.60

EXHIBIT B

SUMMARY OF DOCUMENTS REVIEWED

SUMMARY OF DOCUMENTS REVIEWED

INTERGOVERNMENTAL AGREEMENT

- 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

CONSULTANT CONTRACTS

- Aztec Consultants, Inc. Master Service Agreement, prepared by McGeady Becher P.C., executed August 23, 2018, and associated, executed Task Orders
- Beam, Longest and Neff, LLC Master Service Agreement, prepared by McGeady Becher P.C. executed August 10, 2018, and associated, executed Task Orders
- Contour Services Master Service Agreement, prepared by McGeady Becher P.C. executed August 6, 2018, and associated, executed Task Orders
- CTL Thompson, Inc. Master Service Agreement prepared by McGeady Becher P.C., executed August 13, 2018 and associated, executed Task Orders
- Ecological Resource Consultants, Inc. Master Service Agreement prepared by McGeady Becher P.C., executed August 13, 2018, and associated, executed Task Orders
- Felsburg Holt & Ullevig Master Service Agreement prepared by McGeady Becher P.C., executed October 2, 2018, and associated, executed Task Orders
- HR Green Development, LLC Master Service Agreement prepared by McGeady Becher P.C., executed August 6, 2018 and associated, executed Task Orders
- Lamb-Star Engineering, L.P., Master Service Agreement prepared by McGeady Becher P.C., executed August 7, 2019, and associated, executed Task Orders
- Merrick & Company Master Service Agreement prepared by McGeady Becher P.C., executed August 10, 2018, and associated, executed Task Orders
- Norris Design Inc. Master Service Agreement, prepared by McGeady Becher P.C., executed September 6, 2018, and associated, executed Task Orders.
- Stormwater Risk Management, LLC Master Service Agreement prepared by McGeady Becher P.C., executed November 12, 2018, and associated, executed Task Orders
- Summit Strategies, Inc. Service Agreement, prepared by McGeady Becher P.C., executed August 21, 2018, and associated, executed Task Orders

- Terra Forma Solutions Service Agreement, prepared by McGeady Becher P.C., executed August 18, 2018, and associated, executed Task Orders

CONTRACTOR CONTRACTS

- Brightview Landscape Development, Inc. Construction Agreement, prepared by McGeady Becher P.C., executed January 29, 2019, and associated, executed Change Orders
- Iron Woman Construction and Environmental Services, LLC for site utilities for TAH Mainstreet Phase 2, 42nd Avenue Phase 1 and Aura Boulevard Phase 1 executed July 1, 2019, and associated, executed Change Orders
- Iron Woman Construction and Environmental Services, LLC for site utilities for TAH E470 and 38th Place Interchange Phase 1 prepared by McGeady Becher P.C. and executed July 3, 2019, and associated, executed Change Orders
- JHL Constructors, Inc. Construction Agreement prepared by McGeady Becher P.C., executed on March 6, 2019, and associated, executed Change Orders, and associated, executed Change Orders
- Kelley Trucking Inc. Construction Agreement, prepared by McGeady Becher P.C., executed January 28 2020, and associated, executed Change Orders
- Pase Contracting, Inc. Construction Agreement, prepared by McGeady Becher P.C., executed on December 17, 2019, and associated, executed Change Orders
- Wagner Construction, Inc Construction Agreement, prepared by McGeady Becker P.C, executed on August 17, 2019, and associated, executed Change Orders

CONSULTANT INVOICES AND CONTRACTOR PAY APPLICATIONS

- AACMD Draw Request No. 01, dated September 7, 2018 and 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



**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. 28

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: October 23, 2020

PROJECT: 181106

Engineer's Report and Verification of Costs No. 5

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EXHIBIT A

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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 fifth deliverable associated with Task Order 01 of the MSA as it pertains to AACMD.

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

SUMMARY OF FINDINGS

Schedio Group reviewed \$2,872,853.06 of incurred expenses associated with Draw Request No. 28. Of the \$2,872,853.06 reviewed, Schedio Group verified \$2,863,669.56 as being associated with the design and construction of Public Improvements; of which, \$1,162,414.52 is associated with AACMD Series A Bonds, \$400,916.71 with AACMD Series B Bonds, \$5,253.00 with ATEC Metropolitan District ("ATEC MD"), and \$1,295,085.33 with Aerotropolis Regional Transportation Authority ("ARTA"). As costs associated with ARTA are reviewed and verified separately, they will not be included in this Report. The total amount verified associated with AACMD and ATEC MD is **\$1,568,584.23**.

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*.

	DRAW 28	DEVELOPER DRAW 28	AACMD DRAW 28			ATEC DRAW 28	ARTA DRAW 28	TOTAL DRAW 28
	REVIEWED AMT	PRIVATE AMT	VERIFIED AMT (SERIES A BONDS)	VERIFIED AMT (SERIES B BONDS)	VERIFIED AMT (SERIES A + B BONDS)	VERIFIED AMT	VERIFIED AMT	VERIFIED AMT
SOFT AND INDIRECT + HARD COSTS								
TOTALS -->	\$ 2,872,853.06	\$ 9,183.50	\$ 1,162,414.52	\$ 400,916.71	\$ 1,563,331.23	\$ 5,253.00	\$ 1,295,085.33	\$ 2,863,669.56

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

DETERMINATION OF PUBLIC PRORATION PERCENTAGE

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

VERIFICATION OF COSTS

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

VERIFICATION OF PAYMENTS

As Draw No. 28 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 19, 2020. Observation of the constructed improvements was performed to ensure that Public Improvements are being constructed in general conformance with the approved construction drawings. Photos are available from Schedio Group LLC upon request.

SPECIAL CIRCUMSTANCES AND NOTABLE METHODOLOGIES

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

Various job code changes were implemented between Draw 26 and Draw 28. 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 28, therefore amounts herein reflect the job code changes. As a result of the job code changes, historical and current verified dollar amounts have, in some cases, shifted from one job code (project segment) to another job code (project segment), which has caused ARTA’s financial obligation to increase 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 October 23, 2020.

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

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

The Independent Consulting Engineer finds and determines that Public Improvements considered in the attached Engineer's Report, from Fairfield and Woods Invoice No. 201565, dated May 31, 2020, through Lamb Star Invoice No. B200800.07-7026, dated October 7, 2020, are reasonably valued at **\$1,568,584.23**.

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.



October 23, 2020

Timothy A. McCarthy, P.E.

Colorado License No. 44349

EXHIBIT A

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
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- 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