

**THE AURORA HIGHLANDS COMMUNITY
AUTHORITY BOARD (“CAB”)**

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

Phone: 303-779-5710

<https://theaurorahighlands.specialdistrict.net/>

NOTICE OF SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Matt Hopper (AACMD Rep.)	President	2025/May 2025
Carla Ferreira (AACMD Rep.)	Vice President	2025/May 2025
Michael Sheldon (TAH 1– 6 Rep.)	Treasurer/Asst. Secretary	2027/May 2027
VACANT	Assistant Secretary	2025/May 2027
Cynthia (Cindy) Shearon (AACMD Rep.)	Assistant Secretary	2027/May 2027
Kathleen Sheldon (ATEC 1 Rep.)	Assistant Secretary	2027/May 2027
Deanna Hopper (ATEC 2 Rep.)	Assistant Secretary	2027/May 2027
Denise Denslow	Secretary	N/A

DATE: **December 21, 2023**
TIME: **1:00 P.M.**
PLACE: **Virtual Via Zoom**

PLEASE JOIN THE VIDEO ENABLED WEB CONFERENCE VIA ZOOM AT:

Join Zoom Meeting

<https://us02web.zoom.us/j/87155529666?pwd=ODF2N3pPTngzQmV0MmZoYjJQRHpodz09>

Meeting ID: 871 5552 9666

Passcode: 438756

One tap mobile

+17193594580, *438756#

I. ADMINISTRATIVE MATTERS

- A. Present disclosures of potential conflicts of interest.
- B. Confirm Quorum, location of meeting and posting of meeting notices. Approve Agenda.
- C. Public Comment. Members of the public may express their views to the Board on matters that affect the CAB that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.

II. CONSENT AGENDA

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

- Approval of November 16, 2023 special meeting minutes (enclosure).

III. FINANCIAL MATTERS

- A. Review and consider approval of payment of claims for operating costs, in the amount of \$246,922.92 (numbers based upon information available at time of preparation of Agenda, final numbers to be presented by accountant at meeting) (enclosure).
- B. Review and accept cash position report dated October 31 2023, updated as of December 15, 2023 (enclosure).
- C. Discuss and consider approval of acceptance of the CAB and Aerotropolis Area Coordinating Metropolitan District (“AACMD”) Engineer’s Report and Verification of Costs Associated with Public Improvements Draw No. 66 Engineer’s Report and Verification of Costs No. 45 prepared by Schedio Group LLC (enclosure).
 - 1. Discuss and consider approval of Project Funding Requisition No. 54, under the CAB’s Special Tax Revenue Refunding and Improvement Bonds, Series 2021A related to the CAB and AACMD Engineer’s Report and Verification of Costs Associated with Public Improvements Draw No. 66 Engineer’s Report and Verification of Costs No. 45 prepared by Schedio Group LLC (enclosure).
 - 2. Discuss and consider approval of Project Funding Requisition No. 14 under the CAB’s Subordinate Special Tax Revenue Bonds, Series 2022B related to the CAB and AACMD Engineer’s Report and Verification of Costs Associated with Public Improvements Draw No. 66 Engineer’s Report and Verification of Costs No. 45 prepared by Schedio Group LLC (enclosure).
- D. Discuss and consider approval of acceptance of the CAB and AACMD Engineer’s Report and Verification of Costs Associated with Public Improvements, In-Tract Improvements / In Tract Home Builder Expenses, Engineer’s Report and Verification of Costs No. 26 prepared by Schedio Group LLC (enclosure).
 - 1. Discuss and consider approval of Project Funding Requisition No. 55 under the CAB’s Special Tax Revenue Refunding and Improvement Bonds, Series 2021A related to the CAB and AACMD Engineer’s Report and Verification of Costs Associated with Public Improvements, In-Tract Improvements / In Tract Home Builder Expenses, Engineer’s Report and Verification of Costs No. 26 prepared by Schedio Group LLC and authorize reimbursement to Aurora Highlands, LLC pursuant to the Amended and Restated Capital Construction and Reimbursement

Agreement (In-Tract Improvements) by and between the CAB and Aurora Highlands, LLC (enclosure).

- E. Discuss and consider approval of Subordinate Project Fund Requisition No. 15 under the CAB's Subordinate Special Tax Revenue, Series 2022B related to the CAB and AACMD Engineer's Report and Verification of Costs Associated with Public Improvements, In-Tract Improvements / In Tract Home Builder Expenses, Engineer's Report and Verification of Costs No. 26 prepared by Schedio Group LLC and authorize reimbursement to Aurora Highlands, LLC pursuant to the Amended and Restated Capital Construction and Reimbursement Agreement (In-Tract Improvements) by and between the CAB and Aurora Highlands, LLC (enclosure).

IV. MANAGER MATTERS

- A. Manager's Report.

V. COVENANT ENFORCEMENT AND COMMUNITY ENGAGEMENT MATTERS

- A. Update from Timberline District Consulting, LLC (enclosures).

VI. LEGAL MATTERS

- A. Acknowledge Assignment of Drainage Easement from NE Denver/Highlands LLC to the CAB (to be distributed).
- B. Acknowledge Affidavit of No Mortgage or Deed of Trust from Aurora Highlands, LLC and the CAB (to be distributed).
- C. Acknowledge Special Warranty Deed from Aurora Highlands, LLC to the CAB (for a portion of Tract I) (to be distributed).

VII. OTHER BUSINESS

- A. Other.

VIII. BOARD MEMBER MATTERS

- A. Other.

IX. EXECUTIVE SESSION

X. ADJOURNMENT

THE NEXT REGULAR MEETING IS SCHEDULED FOR JANUARY 18, 2024.

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD (“CAB”) HELD NOVEMBER 16, 2023

A special meeting of the Board of Directors of the CAB, County of Adams (referred to hereafter as the “**Board**”) was convened on Thursday, November 16, 2023 at 2:32 p.m. via Zoom. The meeting was open to the public.

Directors in Attendance Were:

Matt Hopper (AACMD Rep.)
Carla Ferreira (AACMD Rep.)
Michael Sheldon (TAH 1-6 Rep.)

The absence of Directors Cynthia Shearon, Deanna Hopper and Kathleen Sheldon were excused.

Also in Attendance Were:

Denise Denslow, Jason Carroll and Jenna Trujillo; CliftonLarsonAllen LLP (“**CLA**”)
MaryAnn McGeady, Esq. and Jon Hoistad, Esq.; McGeady Becher P.C.
Cristina Madrigal; Timberline District Consulting, LLC (“**Timberline**”)
Dr. William Westmoreland; The Aurora Highlands Metropolitan District No. 1

**ADMINISTRATIVE
MATTERS**

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

Quorum/Confirmation of Meeting Location/Posting of Notice: Director M. Hopper confirmed a quorum for the special meeting. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the CAB’s Board meeting. Following discussion, upon motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote unanimously carried, the Board determined that because there was not a suitable or convenient physical location to conduct this meeting it was determined to conduct this meeting virtually via Zoom. The Board further noted that notice providing the

RECORD OF PROCEEDINGS

time, date and audio / video conference access for the meeting was duly posted and that no objections, or any requests that the means of hosting the meeting be changed by taxpaying electors within the CAB's boundaries have been received.

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

Public Comment: None.

Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Location for Posting 24-Hour Notices: The Board determined to hold regular meetings in 2024 at 1:00 p.m. on the third Thursday of each month virtually via Zoom. Following review, upon a motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote, unanimously carried, the Board adopted the Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Location for Posting 24-Hour Notices.

Insurance Discussion:

Cyber Security and Increased Crime Coverage: The Board deferred the potential addition of cyber security and increased crime coverage for consideration by a committee to be appointed for same.

Insurance Committee: The Board authorized the committee, consisting of Director Hopper and Director Ferreira to review and finalize the District's insurance coverage for 2024.

Renewal of Insurance and Special District Association ("SDA") Membership for 2024: Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board authorized the renewal of the CAB's insurance coverage and SDA membership for 2024.

Fine Art Insurance Coverage through Tokio Marine Highland, or other carrier: Attorney Hoistad updated the Board regarding the status of procurement of fine art insurance coverage, noting that an application for coverage has been submitted.

Section 32-1-809, C.R.S., and direct staff regarding compliance for 2024 (Transparency Notice): Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board directed staff to comply with Section 32-1-809, C.R.S., (Transparency Notice) for 2024.

RECORD OF PROCEEDINGS

CONSENT AGENDA

The Board considered the following actions:

Approval of the October 19, 2023 Special Meeting Minutes

Following discussion, upon motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote unanimously carried, the Board approved of the Consent Agenda item, as presented.

FINANCIAL MATTERS

Payment of Claims for Operating Costs: Following review, upon a motion duly made by Director M. Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved the payment of claims for operating costs in the amount of \$88,956.13.

Cash Position Report dated September 30, 2023, updated as of November 8, 2023: Ms. Trujillo reviewed the Cash Position Report with the Board. Following review, upon a motion duly made by Director Ferreira, seconded by Director M. Sheldon and, upon vote unanimously carried, the Board accepted the Cash Position Report dated September 30, 2023, updated as of November 8, 2023.

SECOND READING (BUDGET MATTERS):

Public Hearing on Amendment to 2023 Budget: Director M. Hopper opened the public hearing to consider an amendment to the 2023 Budget. It was noted that publication of Notice stating that the Board would consider amendment of the 2023 Budget and the date, time and place of the public hearing was made pursuant to statute. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

Following discussion, it was determined that an amendment to the 2023 Budget was not necessary.

Public Hearing on 2024 Budget: Director Hopper opened the public hearing to consider the proposed 2024 Budget and to discuss related issues.

It was noted that Notice stating that the Board would consider adoption of the 2024 budget and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

Mr. Carroll reviewed the estimated 2023 expenditures and the proposed 2024

RECORD OF PROCEEDINGS

expenditures with the Board. Following discussion, upon motion duly made by Director M. Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved the 2024 Budget and adopted the Resolution to Adopt the 2024 Budget and Appropriate Sums of Money and authorized execution of the Certification of Budget. The CAB Accountant was directed to transmit the Certification of Budget to the Division of Local Government no later than January 31, 2024.

Payment Notice to PorterCare Adventist Health System for Annual Administration, Operations and Maintenance Contribution no later than January 31, 2024, pursuant to PorterCare Operation Funding and Contribution Agreement by and between PorterCare Adventist Health System and the CAB: Attorney McGeady reviewed the Payment Notice requirements with the Board. Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote carried with Director Ferreira abstaining, the Board directed the District Accountant to prepare and transmit the required Payment Notice to PorterCare Adventist Health System for Annual Administration, Operations and Maintenance Contribution no later than January 31, 2024, pursuant to the PorterCare Operation Funding and Contribution Agreement by and between PorterCare Adventist Health System and the CAB.

Preparation of 2025 Budget: Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote unanimously carried, the Board appointed the District accountant to prepare the 2025 Budget.

Engagement of Fiscal Focus Partners LLC to perform the 2023 Audit: Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote unanimously carried, the Board approved the engagement of Fiscal Focus Partners LLC to perform the 2023 Audit.

Special District Master Service Agreement(s) and Statement(s) of Work for 2024 Accounting and Management Services: Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote unanimously carried, the Board approved the Special Districts Master Service Agreement(s) and Special Districts Preparation Statement(s) of Work (SOW) between the CAB and CliftonLarsonAllen LLP for 2024 Accounting and Management Services, subject to final review by District Counsel.

CAB and Aerotropolis Area Coordinating Metropolitan District (“AACMD”) Engineer’s Report and Verification of Costs Associated with Public Improvements Draw No. 65 Engineer’s Report and Verification of Costs No. 43 prepared by Schedio Group LLC (“Engineer’s Report No. 43”): Director M. Hopper reviewed Engineer’s Report No. 43 with the Board. Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director M. Sheldon

RECORD OF PROCEEDINGS

and, upon vote unanimously carried, the Board accepted Engineer's Report No. 43.

Project Funding Requisition No. 52, under the CAB's Special Tax Revenue Refunding and Improvement Bonds, Series 2021A related to Engineer's Report No. 43 ("Project Funding Requisition No. 52"): Director M. Hopper reviewed Project Funding Requisition No. 52 with the Board. Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote unanimously carried, the Board approved Project Funding Requisition No. 52.

Project Funding Requisition No. 13, under the CAB's Subordinate Special Tax Revenue Refunding and Improvement Bonds, Series 2022B related to Engineer's Report No. 43 ("Project Funding Requisition No. 13"): Director M. Hopper reviewed Project Funding Requisition No. 13 with the Board. Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote unanimously carried, the Board approved Project Funding Requisition No. 13.

CAB and AACMD Engineer's Report and Verification of Costs Associated with Public Improvements, In-Tract Improvements / In Tract Home Builder Expenses, Engineer's Report and Verification of Costs No. 25 prepared by Schedio Group LLC ("Engineer's In-Tract Report No. 25"): Director M. Hopper reviewed Engineer's In-Tract Report No. 25 with the Board. Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board accepted Engineer's In-Tract Report No. 25.

Project Funding Requisition No. 53 under the CAB's Special Tax Revenue Refunding and Improvement Bonds, Series 2021A related to Engineer's In-Tract Report No. 25 ("Project Funding Requisition No. 53"): Director M. Hopper reviewed Project Funding Requisition No. 53 with the Board. Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved Project Funding Requisition No. 53 and authorized reimbursement to Aurora Highlands, LLC pursuant to the Amended and Restated Capital Construction and Reimbursement Agreement (In-Tract Improvements) by and between the CAB and Aurora Highlands, LLC.

MANAGER MATTERS

Manager's Report: There was no report.

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COVENANT
ENFORCEMENT
AND COMMUNITY
MANAGEMENT
MATTERS

Update from Timberline: Ms. Madrigal reviewed the information provided in the meeting packet, noting there was nothing additional to add.

LEGAL MATTERS

Task Order No. 3 under the Master Service Agreement (“MSA”) for Landscape Maintenance Services by and between the CAB and BrightView Landscape Services, Inc. for 2024 Landscape Maintenance in Filing Nos. 4 and 5, and the Gas Line Easement Area: Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Task Order No. 3** under the MSA for Landscape Maintenance Services by and between the CAB and **BrightView Landscape Serviecs, Inc.** for 2024 Landscape Maintenance in Filing Nos. 4 and 5, and the Gas Line Easement Area, in an amount not to exceed \$42,396.00, upon review of the Construction Committee.

Task Order No. 4 under the MSA for Landscape Maintenance Services by and between the CAB and BrightView Landscape Serviecs, Inc. for 2024 Landscape Maintenance in the Main Street Area: Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Task Order No. 4** under the MSA for Landscape Maintenance Services by and between the CAB and **BrightView Landscape Serviecs, Inc.** for 2024 Landscape Maintenance in the Main Street Area, in an amount not to exceed \$26,255.00, upon review of the Construction Committee.

Task Order No. 1 under the MSA for Landscape Maintenance Services by and between the CAB and Landtech Contractors, LLC for 2023-2024 Landscape Maintenance Services: Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved Task Order No. 1 under the MSA for Landscape Maintenance Services by and between the CAB and Landtech Contractors, LLC for 2023-2024 Landscape Maintenance Services.

Intergovernmental Agreement Regarding E-470/38th Avenue Interchange Area Improvements Maintenance by and between E-470 Public Highway Authority and the CAB: Attorney Hoistad reviewed the Intergovernmental Agreement with the Board. Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved the Intergovernmental Agreement Regarding E-470/38th Avenue Interchange Area Improvements Maintenance by and between E-470 Public Highway Authority and the CAB.

Agreement for Commission and/or Purchase of Public Artwork by and between the CAB and Michael Benisty: Attorney Hoistad reviewed the Agreement with the

RECORD OF PROCEEDINGS

Board. Following discussion, upon a motion duly made by Director Ferreira, seconded by Director M. Sheldon and, upon vote unanimously carried, the Board approved the Agreement for Commission and/or Purchase of Public Artwork by and between the CAB and Michael Benisty.

Waiver and Release of Reimbursement Rights by and among the CAB, Aurora Highlands, LLC and Richmond American Homes, Inc. (In-Tract Improvements): Attorney Hoistad reviewed the Waiver and Release with the Board. Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board ratified approval of the Waiver and Release of Reimbursement Rights by and among the CAB, Aurora Highlands, LLC and Richmond American Homes, Inc. (In-Tract Improvements).

Service Agreement for 2023/2024 Snow Removal Services by and between the CAB and High Plains Landscape & Water Systems, LLC: Attorney Hoistad reviewed the Service Agreement with the Board. Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved the Service Agreement for 2023/2024 Snow Removal Services by and between the CAB and High Plains Landscape & Water Systems, LLC.

Resolution Amending Policy on Colorado Open Records Act Requests: Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote unanimously carried, the Board adopted the Resolution Amending Policy on Colorado Open Records Act Requests.

OTHER BUSINESS

None.

BOARD MEMBER MATTERS

None.

EXECUTIVE SESSION

Not needed.

ADJOURNMENT

There being no further items before the Board, upon motion duly made by Director Ferreira, seconded by Director M. Hopper and, upon vote unanimously carried, the meeting was adjourned.

Respectfully submitted,

By _____
Secretary for the Meeting

THE AURORA HIGHLANDS CAB Check register

Date	Vendor	Document no.	Amount
	Bank: 1st Bank - 45984 - 1st Bank	Account no: 3661296684	
12/15/2023	45984-00070--Aurora Highlands, LLC	1291	19,997.62
12/15/2023	45984-00002--Aurora Media Group	1292	634.15
12/15/2023	45984-00003--Aurora Water		14,487.29
12/15/2023	45984-00003--Aurora Water		235.63
12/15/2023	45984-00003--Aurora Water		1,952.68
12/15/2023	45984-00003--Aurora Water		4,196.13
12/15/2023	45984-00003--Aurora Water		10,315.84
12/15/2023	45984-00003--Aurora Water		5,835.03
12/15/2023	45984-00008--CEGR LAW	1293	5,909.50
12/15/2023	45984-00010--CliftonLarsonAllen LLP	1295	11,506.69
12/15/2023	45984-00010--CliftonLarsonAllen LLP	1294	44,129.57
12/15/2023	45984-00013--CO Special District Property & Liability Pool	1297	64,721.00
12/15/2023	45984-00013--CO Special District Property & Liability Pool	1296	2,551.00
12/15/2023	45984-00071--D2 Consultants	1298	230.00
12/15/2023	45984-00025--H2 Enterprises, LLC	1299	5,730.00
12/15/2023	45984-00026--High Plains	1300	1,057.00
12/15/2023	45984-00036--McGeady Becher P.C.	1301	18,307.37
12/15/2023	45984-00053--Suter Media Relations	1302	2,500.00
12/15/2023	45984-00054--T. Charles Wilson Insurance Service	1303	595.00
12/15/2023	45984-00056--Timberline District Consulting LLC	1304	23,745.24
12/15/2023	45984-00060--Waste Management		155.23
12/15/2023	45984-00060--Waste Management		5,994.70
12/15/2023	45984-00066--Xcel Energy		158.77
12/15/2023	45984-00066--Xcel Energy		712.12
12/15/2023	45984-00066--Xcel Energy		520.14
12/15/2023	45984-00066--Xcel Energy		198.04
12/15/2023	45984-00066--Xcel Energy		201.80
12/15/2023	45984-00066--Xcel Energy		164.89
12/15/2023	45984-00066--Xcel Energy		180.49
	Total for 1st Bank - 45984		<u>246,922.92</u>

THE AURORA HIGHLANDS CAB Cash Requested Report

Bill number	Date	Fund_ID	Account	Account title	Transaction amount
Aurora Highlands, LLC					
10011-SEP23	12/01/2023	10	7480	Miscellaneous	15,093.94
10012-OCT23	12/01/2023	10	7480	Miscellaneous	4,903.68
Sum for Aurora Highlands, LLC					19,997.62
Aurora Media Group					
106633	12/01/2023	10	7480	Miscellaneous	320.60
106647	12/01/2023	10	7480	Miscellaneous	313.55
Sum for Aurora Media Group					634.15
Aurora Water					
A118702-NOV23	12/01/2023	10	7702	Water	5,739.59
A118703-NOV23	12/01/2023	10	7702	Water	4,576.25
A118704-NOV23	12/01/2023	10	7702	Water	2,317.01
A118705-NOV23	12/01/2023	10	7702	Water	862.67
A118707-NOV23	12/01/2023	10	7702	Water	3,333.46
A118708-NOV23	12/01/2023	10	7702	Water	2,168.27
A118709-NOV23	12/01/2023	10	7702	Water	302.03
A118711-NOV23	12/01/2023	10	7702	Water	1,232.58
A118712-NOV23	12/01/2023	10	7702	Water	3,181.72
A118713-NOV23	12/01/2023	10	7702	Water	558.43
A118714-NOV23	12/01/2023	10	7702	Water	856.26
A118715-NOV23	12/01/2023	10	7702	Water	592.15
A118716-NOV23	12/01/2023	10	7702	Water	720.10
A118717-NOV23	12/01/2023	10	7702	Water	290.02
A118718-NOV23	12/01/2023	10	7702	Water	34.27
A127011-NOV23	12/01/2023	10	7702	Water	235.63
A127015-NOV23	12/01/2023	10	7702	Water	2,248.42
A127017-NOV23	12/01/2023	10	7702	Water	4,886.99
A127019-NOV23	12/01/2023	10	7702	Water	1,231.31
A129831-NOV23	12/01/2023	10	7702	Water	389.86
A129899-NOV23	12/01/2023	10	7702	Water	303.07
A129900-NOV23	12/01/2023	10	7702	Water	962.51
Sum for Aurora Water					37,022.60
CEGR LAW					
11041.001-NOV23	12/01/2023	10	7460	Legal	2,480.50
11082.001-NOV23	12/01/2023	10	7460	Legal	1,714.50
11083.001-NOV23	12/01/2023	10	7460	Legal	1,714.50
Sum for CEGR LAW					5,909.50
CliftonLarsonAllen LLP					
3956977	12/01/2023	10	7440	District management	990.94
3957734	12/01/2023	10	7450	Billing	7,958.68
3959345	12/01/2023	10	7440	District management	1,041.34
3959348	12/01/2023	10	7440	District management	6,157.46
3974359	12/01/2023	10	7000	Accounting	16.80
3974360	12/01/2023	10	7000	Accounting	16.80
3974368	12/01/2023	10	7000	Accounting	90.00
3974408	12/01/2023	10	7000	Accounting	183.75
3983343	12/01/2023	10	7000	Accounting	374.03
3983992	12/01/2023	10	7000	Accounting	612.64
3984093	12/01/2023	10	7000	Accounting	3,391.86
3984094	12/01/2023	10	7440	District management	5,646.87
3984290	12/01/2023	10	7440	District management	1,080.98
3984300	12/01/2023	10	7000	Accounting	1,415.63
3984301	12/01/2023	10	7440	District management	2,711.33
3984895	12/01/2023	10	7440	District management	757.31
3987457	12/01/2023	10	7000	Accounting	9,942.00

**THE AURORA HIGHLANDS CAB
Cash Requested Report**

Bill number	Date	Fund_ID	Account	Account title	Transaction amount
3987458	12/01/2023	10	7440	District management	6,325.17
3987467	12/01/2023	10	7450	Billing	6,922.67
Sum for CliftonLarsonAllen LLP					55,636.26
CO Special District Property & Liability Pool					
23PL-61860-1599 DEC23	12/08/2023	10	1280	Prepaid Insurance	497.00
23PL-61860-1599- DEC23	12/08/2023	10	1280	Prepaid Insurance	497.00
24PL-60146-2450 DEC23	12/06/2023	10	1280	Prepaid Insurance	36,273.00
24PL-61826-1548 SEP23	12/01/2023	10	1280	Prepaid Insurance	2,101.00
24PL-61860-3184 DEC23	12/08/2023	10	1280	Prepaid Insurance	27,454.00
24WC-61826-0876 AUG23	12/01/2023	10	1280	Prepaid Insurance	450.00
Sum for CO Special District Property & Liability Pool					67,272.00
D2 Consultants					
255-SEP23	12/01/2023	10	7595	Snow removal	230.00
Sum for D2 Consultants					230.00
H2 Enterprises, LLC					
46635	12/01/2023	10	7585-45984-00001	Landscape Maintenance	5,730.00
Sum for H2 Enterprises, LLC					5,730.00
High Plains					
231610	12/01/2023	10	7595	Snow removal	1,057.00
Sum for High Plains					1,057.00
McGeady Becher P.C.					
1397M NOV23	12/01/2023	10	7460	Legal	15,697.02
1397M NOV23	12/01/2023	30	7460	Legal	2,610.35
Sum for McGeady Becher P.C.					18,307.37
Suter Media Relations					
AHCAB 12.23	12/01/2023	10	7750-45984-00003	Media Relations	2,500.00
Sum for Suter Media Relations					2,500.00
T. Charles Wilson Insurance Service					
12689-AUG23	12/01/2023	10	1280	Prepaid Insurance	595.00
Sum for T. Charles Wilson Insurance Service					595.00
Timberline District Consulting LLC					
1923-23	12/01/2023	10	7750-45984-00002	Community Management	22,973.24
1923-23	12/01/2023	10	7750-45984-00002	Community Management	495.75
2704-23	12/01/2023	10	7750-45984-00002	Community Management	276.25
Sum for Timberline District Consulting LLC					23,745.24
Waste Management					
8484490-2514-9	12/01/2023	10	7720	Trash Collection	155.23
8496799-2514-9	12/01/2023	10	7702	Water	5,994.70
Sum for Waste Management					6,149.93
Xcel Energy					
53-0013498327-3 NOV23	12/01/2023	10	7703	Electricity	150.71
53-0013498620-9 NOV23	12/01/2023	10	7703	Electricity	183.64
53-0013498624-3	12/01/2023	10	7703	Electricity	148.58

**THE AURORA HIGHLANDS CAB
Cash Requested Report**

Bill number	Date	Fund_ID	Account	Account title	Transaction amount
NOV23 53-0013498629-8	12/01/2023	10	7703	Electricity	188.00
NOV23 53-0013511817-6	12/01/2023	10	7703	Electricity	239.55
NOV23 53-0013572573-9	12/01/2023	10	7703	Electricity	77.33
NOV23 53-0013646868-2	12/01/2023	10	7703	Electricity	32.91
NOV23 53-0013798917-3	12/01/2023	10	7703	Electricity	157.14
NOV23 53-0013798922-0	12/01/2023	10	7703	Electricity	96.01
NOV23 53-0013798928-6	12/01/2023	10	7703	Electricity	71.83
NOV23 53-0013800734-9	12/01/2023	10	7703	Electricity	270.97
NOV23 53-0013800737-2	12/01/2023	10	7703	Electricity	203.26
NOV23 53-0014208598-8	12/01/2023	10	7703	Electricity	54.03
NOV23 53-0014208629-6	12/01/2023	10	7703	Electricity	110.65
NOV23 53-0014208647-8	12/01/2023	10	7703	Electricity	54.24
NOV23 53-0014623759-3	12/01/2023	10	7703	Electricity	53.22
NOV23 53-0014690340-9	12/01/2023	10	7703	Electricity	14.40
NOV23 53-0045928439	12/01/2023	10	7703	Electricity	29.78
NOV23					
Sum for Xcel Energy					2,136.25
Sum Total					246,922.92

THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD

Schedule of Cash Position

October 31, 2023

Updated as of

December 15, 2023

	General Fund	Debt Service Fund	Capital Projects Fund	Total
1st Bank XX6684				
Balance as of 10/31/23	\$ 323,934.71	\$ 488,650.00	\$ -	\$ 812,584.71
11/1/2023 Reverse transfer between funds	102,567.14	-	(102,567.14)	-
11/3/2023 Deposits - Design Fees	150.00	-	-	150.00
11/3/2023 Tri Pointe Homes Deposit	-	25,000.00	-	25,000.00
11/3/2023 Aurora Highlands - Developer portion of Draw	-	-	21,210.00	21,210.00
11/8/2023 Transfer to AACMD - Developer portion of Draw	-	-	(21,210.00)	(21,210.00)
11/9/2023 Design Review Fee	150.00	-	-	150.00
11/10/2023 Nov Admin Checks #1286-1290	(80,029.62)	-	-	(80,029.62)
11/14/2023 Aurora Water ACH	(89,759.74)	-	-	(89,759.74)
11/15/2023 Xcel ACH	(1,886.31)	-	-	(1,886.31)
11/16/2023 Transfer to Zions (pledged revenue)	-	(422,150.00)	-	(422,150.00)
11/17/2023 Deposits - Design Fees	750.00	-	-	750.00
11/18/2023 Transfer to H2	(73,527.73)	-	-	(73,527.73)
11/22/2023 Waste Management ACH	(6,027.22)	-	-	(6,027.22)
11/28/2023 Billing - Nov (as of Nov 28th)	35,348.34	-	-	35,348.34
11/30/2023 Billing - Chargebacks	(299.90)	-	-	(299.90)
11/30/2023 Taylor Morrison Facilities Fees	-	41,500.00	-	41,500.00
12/4/2023 Xcel ACH	(2,376.08)	-	-	(2,376.08)
12/12/2023 Aurora Water ACH	(36,330.61)	-	-	(36,330.61)
12/13/2023 Billing - Dec to Date	27,913.96	-	-	27,913.96
12/13/2023 Billing - chargebacks to date	(200.00)	-	-	(200.00)
12/14/2023 Transfer from other Districts	34,339.44	-	-	34,339.44
Anticipated developer advance	63,000.00	-	-	63,000.00
Anticipated Admin - December	(246,922.92)	-	-	(246,922.92)
Anticipated transfer to Zions	-	(133,000.00)	-	(133,000.00)
Anticipated Transfer from AACMD -Cap Admin	-	-	102,567.14	102,567.14
Anticipated Balance	\$ 50,793.46	\$ -	\$ -	\$ 50,793.46
Zions Bank - 2021A Project Fund				
Balance as of 10/31/23	\$ -	\$ -	\$ 18,734,165.00	\$ 18,734,165.00
11/17/2023 Req 52 - Draw 65	-	-	(5,622,813.37)	(5,622,813.37)
11/17/2023 Req 53 - InTract Report 25	-	-	(1,275,134.87)	(1,275,134.87)
Anticipated Req 54 - Draw 66	-	-	(5,571,230.00)	(5,571,230.00)
Anticipated Req 55 - Intract Report 26	-	-	(6,264,986.76)	(6,264,986.76)
Anticipated Balance	\$ -	\$ -	\$ -	\$ -
Zions Bank - 2021A Revenue Fund				
Balance as of 10/31/23	\$ -	\$ 99,674.54	\$ -	\$ 99,674.54
11/1/2023 Interest Income	-	423.73	-	423.73
11/16/2023 Transfer from checking (pledged revenue)	-	422,150.00	-	422,150.00
12/1/2023 DS Payment	-	(522,107.25)	-	(522,107.25)
Anticipated transfer from checking	-	133,000.00	-	133,000.00
Anticipated Balance	\$ -	\$ 133,141.02	\$ -	\$ 133,141.02
Zions Bank - 2022B Project Fund				
Balance as of 10/31/23	\$ -	\$ -	\$ 46,265,530.76	\$ 46,265,530.76
11/15/2023 Interest Net Fees	-	-	339,794.27	339,794.27
11/17/2023 Req 13 - Draw 65	-	-	(727,515.51)	(727,515.51)
Anticipated Req 14 - Draw 66	-	-	(789,919.75)	(789,919.75)
Anticipated Req 15 - Intract Report 26	-	-	(3,517,750.95)	(3,517,750.95)
Anticipated Balance	\$ -	\$ -	\$ 41,570,138.82	\$ 41,570,138.82
Zions Bank - 2023A Project Fund				
Balance as of 10/31/23	\$ -	\$ -	\$ 25,010,325.12	\$ 25,010,325.12
Anticipated Balance	\$ -	\$ -	\$ 25,010,325.12	\$ 25,010,325.12
Zions Bank - 2023A Cost of Issuance				
Balance as of 10/31/23	\$ -	\$ -	\$ 13,679.37	\$ 13,679.37
Anticipated Balance	\$ -	\$ -	\$ 13,679.37	\$ 13,679.37
Grand total	\$ 50,793.46	\$ 133,141.02	\$ 66,594,143.31	\$ 66,778,077.79



**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. 66

PREPARED BY:

SCHEDIO GROUP LLC
809 14TH STREET, SUITE A
GOLDEN, COLORADO 80401

LICENSED PROFESSIONAL ENGINEER:

TIMOTHY A. MCCARTHY
STATE OF COLORADO
LICENSE NO. 44349

DATE PREPARED:

November 15, 2023

CLIENT NO.: 181106

PROJECT: AACMD (SPINE)

Engineer's Report and Verification of Costs No. 45

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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 45th deliverable associated with Task Order 01 of the MSA as it pertains to AACMD.

Per the *Amended and Restated Capital Construction and Reimbursement Agreement* ("CCRA") entered into on December 22, 2021, between The Aurora Highlands Community Authority Board and Aurora Highlands, LLC, a Nevada limited liability company ("Developer"):

Section N: "It is the intent of the CAB that AH LLC continue to be reimbursed for Verified Costs of the Improvements and AH Advances (collectively Verified Costs of the Improvements and AH Advances are referred to herein as "AH Reimbursements"), and to set forth the terms for such reimbursement." See Article II, Section 2.1 of the CCRA for pertaining to AH Reimbursements.

Per the *Agreement Regarding Coordination of Facilities Funding for ATEC Development Area* ("ATEC Agreement") entered into on December 22, 2021, between the Aurora Highlands Community Authority Board and Aurora Tech Center Development, LLC ("ATEC"):

Recitals: Section F: "In order for the Property to be developed, the public improvements that are a part of the Long-Term Capital Improvement Plan, which includes the public improvements that will support the development of the Property, (the "ATEC Improvements") must be designed, funded, acquired, constructed or installed."

Recitals: Section G: "It is anticipated that the proceeds of CAB Obligations will include, as issued in the discretion of the CAB from time to time, proceeds to be used to fund the ATEC Improvements."

This Report consists of a review of costs incurred, and verification of costs associated with the design and construction of Public Improvements. Accrued interest is not considered in this report.

SUMMARY OF FINDINGS

Schedio Group reviewed \$11,770,749.27 of incurred expenses associated with Draw Request No. 66. Of the \$11,770,749.27 reviewed, Schedio Group verified \$11,012,621.71 as being associated with the design and construction of Public Improvements. Of the verified amount, \$3,420,673.61 is associated with TAH CAB/Spine Costs, \$2,150,556.39 with AH In Tract Costs, \$35,399.00 with AF ATEC Spine Costs ("ATEC Spine"), and \$6,160,513.45 with Aerotropolis Regional Transportation Authority Costs ("ARTA"). As costs associated with ARTA are reviewed and verified separately, they will not be included in this Report.

In summary, the total amount verified associated with TAH CAB/Spine Costs, AH In Tract Costs and AF ATEC Spine Costs is **\$5,606,629.01**.

For a summary of verified expenses associated with the design and construction of Public Improvements for TAH CAB/Spine Costs, AH In Tract Costs and AF ATEC Spine Costs, please see *Figure 1 – Summary of*

Verified Expenses for TAH CAB/Spine Costs, AH In Tract Costs and AF ATEC Spine Costs below and attached Exhibit A – Summary of Costs Reviewed (by Job Code and by Vendor).

	DRAW 66	DEVELOPER DRAW 66	TAH CAB/SPINE & AH IN TRACT DRAW 66			AF ATEC SPINE DRAW 66	TAH CAB/SPINE +AH IN TRACT + AF ATEC SPINE DRAW 66	AF ARTA DRAW 66	ARTA DRAW 66	TOTAL DRAW 66
	REVIEWED AMT	PRIVATE AMT	VERIFIED AMT (SPINE)	VERIFIED AMT (IN TRACT)	VERIFIED AMT (SPINE + IN TRACT)	VERIFIED AMT	VERIFIED AMT	VERIFIED AMT	VERIFIED AMT	VERIFIED AMT
TOTALS -->	\$ 11,770,749.27	\$ 3,606.82	\$ 3,420,673.61	\$ 2,150,556.39	\$ 5,571,230.01	\$ 35,399.00	\$ 5,606,629.01	\$ 754,520.75	\$ 5,405,992.70	\$ 11,012,621.71

Figure 1 - Summary of Verified Expenses for TAH CAB/Spine Costs, AH In Tract Costs and AF ATEC Spine Costs

DETERMINATION OF PUBLIC PRORATION PERCENTAGE

As final plats are not available for the entire Aurora Highlands (“AH”) 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 AH 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. 66 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 December 7, 2023. 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 66. 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 64. As a result of the job code changes, historical and current verified dollar amounts have, in some cases, shifted from one job code (project segment) to another job code (project segment), which has caused ARTA’s financial obligation to change per the following agreements:

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

- Intergovernmental Agreement Regarding Design and Construction of The Aurora Highlands Parkway Among Aerotropolis Area Coordinating Metropolitan District and Aerotropolis Regional Transportation Authority, prepared by McGeady Becher P.C. and dated August 12, 2020

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

ENGINEER'S VERIFICATION

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

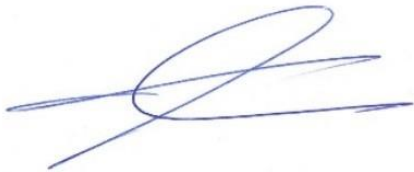
The Independent Consulting Engineer is an engineer duly qualified and licensed in the State of Colorado with experience in the design, construction, and verification of costs associated with the design and construction of Public Improvements of similar type and function as those described in the attached Engineer's Report dated December 14, 2023.

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 the 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 the Public Improvements considered in the attached Engineer's Report, from February 1, 2019, (date of City of Aurora Invoice No. 670902) to November 30, 2023 (date of CTL Thompson Invoice No. 686490), are reasonably valued at **\$5,606,629.01**.

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 payment from Aerotropolis Area Metropolitan Coordinating District to Vendors.



December 14, 2023

Timothy A. McCarthy, P.E.

Colorado License No. 44349

EXHIBIT A

SUMMARY OF COSTS REVIEWED

SUMMARY OF COSTS REVIEWED BY JOB CODE

JOB CODE	JOB CODE DESCRIPTION	TOTAL DRAW 66	DEVELOPER DRAW 66	TAH CAB/SPINE DRAW 66	AH IN TRACT DRAW 66	AF ARTA DRAW 66	ARTA DRAW 66	AF ATEC SPINE DRAW 66
101	Overall Project (Non Specific)	\$ 382,686.32	\$ -	\$ 369,277.61	\$ 13,408.71	\$ -	\$ -	\$ -
102	Mass Grading	\$ 140,770.86	\$ -	\$ 140,770.86	\$ -	\$ -	\$ -	\$ -
103	Walls and Fencing	\$ 146,914.73	\$ -	\$ 146,914.73	\$ -	\$ -	\$ -	\$ -
104	Engineer's Report and Verification of Costs	\$ 20,767.00	\$ -	\$ 13,019.00	\$ -	\$ -	7,748.00	\$ -
140	ISP (Phase 1)	\$ 7,430.17	\$ -	\$ 7,430.17	\$ -	\$ -	\$ -	\$ -
142	ISP (Phase 3)	\$ 630.63	\$ -	\$ 630.63	\$ -	\$ -	\$ -	\$ -
143	ISP (Phase 4)	\$ 68.97	\$ -	\$ 68.97	\$ -	\$ -	\$ -	\$ -
145	32nd Aveue Phase 2	\$ 41.27	\$ -	\$ 41.27	\$ -	\$ -	\$ -	\$ -
152	Public Art	\$ 198,231.00	\$ -	\$ 198,231.00	\$ -	\$ -	\$ -	\$ -
155	Monitoring	\$ 0.02	\$ -	\$ 0.02	\$ -	\$ -	\$ -	\$ -
200	Demolition	\$ 4,060.42	\$ -	\$ 4,060.42	\$ -	\$ -	\$ -	\$ -
203	Monument (Phase 1)	\$ 1,134.53	\$ 567.00	\$ 0.53	\$ 567.00	\$ -	\$ -	\$ -
204	Monument (Phase 2)	\$ 44,523.35	\$ -	\$ 44,523.35	\$ -	\$ -	\$ -	\$ -
206	26th Ave (E470 - Main St)	\$ 31,454.97	\$ -	\$ 531.51	\$ -	\$ -	30,923.46	\$ -
207	26th Avenue (Main Street-Harvest)	\$ 31,454.97	\$ -	\$ 531.51	\$ -	\$ -	30,923.46	\$ -
208	26th Ave (Harvest - Powhatan)	\$ 60,313.14	\$ -	\$ 1,740.23	\$ -	\$ -	58,572.91	\$ -
209	26th Avenue (TAH Pkwy-Powhatan)	\$ 57,075.33	\$ -	\$ 1,174.98	\$ -	\$ (9,175.50)	65,075.85	\$ -
210	E470 Interchange (Phase 1)	\$ 4,027.93	\$ -	\$ -	\$ -	\$ -	4,027.93	\$ -
211	E470 Interchange (Phase 1.5)	\$ 1,686.48	\$ -	\$ -	\$ -	\$ -	1,686.48	\$ -
212	E470 Interchange (Phase 2)	\$ 5,053,614.88	\$ -	\$ -	\$ -	\$ -	5,053,614.88	\$ -
213	E470 Interchange (Phase 3)	\$ 1,686.48	\$ -	\$ -	\$ -	\$ -	1,686.48	\$ -
214	E470 Interchange (Phase 4)	\$ 1,899.07	\$ -	\$ -	\$ -	\$ -	1,899.07	\$ -
215	Center Round-a-Bout Monument	\$ 1.56	\$ -	\$ 1.56	\$ -	\$ -	\$ -	\$ -
220	Main St (26th Ave -TAH Pkwy)	\$ 67,403.75	\$ -	\$ 67,403.75	\$ -	\$ -	\$ -	\$ -
221	Main St (TAH Pkwy-42nd Ave)	\$ 0.07	\$ -	\$ 0.07	\$ -	\$ -	\$ -	\$ -
222	Main St (42nd Ave-46th Ave)	\$ 14,435.84	\$ -	\$ 14,435.84	\$ -	\$ -	\$ -	\$ -
230	Denali Blvd (TAH Pkwy to 42nd Ave)	\$ 3,533.90	\$ -	\$ 3,533.90	\$ -	\$ -	\$ -	\$ -
231	Denali Blvd (42nd Ave - 48th Ave)	\$ 23,201.19	\$ -	\$ 23,201.19	\$ -	\$ -	\$ -	\$ -
232	38th Place (Main St to Denali Blvd)	\$ 0.00	\$ -	\$ 0.00	\$ -	\$ -	\$ -	\$ -
241	TAH Parkway (Main St-Denali Blvd)	\$ 173,587.02	\$ -	\$ 2,280.00	\$ -	\$ 171,307.02	\$ -	\$ -
242	TAH Parkway (Denali Blvd-38th Pkwy)	\$ 236,566.89	\$ -	\$ 236,566.89	\$ -	\$ -	\$ -	\$ -
244	TAH Parkway (30th-26th)	\$ 106,211.40	\$ -	\$ 830.62	\$ -	\$ 105,380.78	\$ -	\$ -
246	38th Ave (Himalaya St to E470) North	\$ 51,135.96	\$ -	\$ -	\$ -	\$ -	51,135.96	\$ -
247	38th Ave (Himalaya St to E470) South	\$ 51,135.82	\$ -	\$ -	\$ -	\$ -	51,135.82	\$ -
249	38th Pkwy (TAH Pkwy to Powhatan Rd)	\$ (1.46)	\$ -	\$ (1.46)	\$ -	\$ -	\$ -	\$ -
250	42nd Ave (Main St-Denali Blvd)	\$ 9,255.08	\$ -	\$ 9,255.08	\$ -	\$ -	\$ -	\$ -
251	42nd Ave (Denali Blvd-School)	\$ 0.00	\$ -	\$ 0.00	\$ -	\$ -	\$ -	\$ -
260	Reserve Blvd (42nd Ave - TAH Pkwy)	\$ 0.00	\$ -	\$ 0.00	\$ -	\$ -	\$ -	\$ -
289	Pond Improvements	\$ 19,519.50	\$ -	\$ 19,519.50	\$ -	\$ -	\$ -	\$ -
290	I-70 Interchange (Phase 1)	\$ 18,492.65	\$ -	\$ -	\$ -	\$ -	18,492.65	\$ -
291	I-70 Interchange (Phase 2)	\$ 1,447.14	\$ -	\$ -	\$ -	\$ -	1,447.14	\$ -
292	I-70 Interchange (Phase 3)	\$ 24,726.62	\$ -	\$ -	\$ -	\$ -	24,726.62	\$ -
293	I-70 Interchange (Phase 4)	\$ 1,448.84	\$ -	\$ -	\$ -	\$ -	1,448.84	\$ -
294	I-70 Interchange (Phase 5)	\$ 1,447.15	\$ -	\$ -	\$ -	\$ -	1,447.15	\$ -
300	Powhatan Rd (I-70-26th Ave)	\$ 43,147.70	\$ -	\$ -	\$ -	\$ 43,147.70	\$ -	\$ -
301	Powhatan Road (26th-38th)	\$ 163,199.26	\$ -	\$ 1,045.00	\$ -	\$ 162,154.26	\$ -	\$ -
303	ARTA Aerropolis Pkwy Access Control Plan	\$ 1,207.07	\$ -	\$ 78.81	\$ -	\$ 1,128.26	\$ -	\$ -
304	26th Avenue Interchange	\$ 6,496.50	\$ -	\$ -	\$ -	\$ 6,496.50	\$ -	\$ -
320	48th Avenue (E470-Main St)	\$ 132,220.06	\$ -	\$ -	\$ -	\$ 132,220.06	\$ -	\$ -
321	48th Avenue (Main St-Denali Blvd)	\$ 52,784.20	\$ -	\$ -	\$ -	\$ 52,784.20	\$ -	\$ -
330	West Village Ave (Main St-26th)	\$ 1,363,801.75	\$ -	\$ 1,363,801.75	\$ -	\$ -	\$ -	\$ -
331	West Village Ave (Hogan St-26th)	\$ 10,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
332	Tributary W Drainage	\$ 58,081.53	\$ -	\$ 58,081.53	\$ -	\$ -	\$ -	\$ -
334	Hogan St Park (West Village Ave/TAH Pkwy)	\$ 379,104.95	\$ -	\$ 379,104.95	\$ -	\$ -	\$ -	\$ -
340	Fultondale Street (42nd-School)	\$ 96,652.45	\$ -	\$ 96,652.45	\$ -	\$ -	\$ -	\$ -
343	32nd Avenue	\$ 688.31	\$ -	\$ 688.31	\$ -	\$ -	\$ -	\$ -
345	Hogan Park Street (TAH Pkwy-E Creek)	\$ 6,391.36	\$ -	\$ 6,391.36	\$ -	\$ -	\$ -	\$ -
347	Reserve Boulevard (42nd-Park View)	\$ 8,912.65	\$ -	\$ 8,912.65	\$ -	\$ -	\$ -	\$ -

SUMMARY OF COSTS REVIEWED BY JOB CODE

JOB CODE	JOB CODE DESCRIPTION	TOTAL DRAW 66	DEVELOPER DRAW 66	TAH CAB/SPINE DRAW 66	AH IN TRACT DRAW 66	AF ARTA DRAW 66	ARTA DRAW 66	AF ATEC SPINE DRAW 66
349	Little River (Reserve to 48th)	\$ 5,064.70	\$ -	\$ 5,064.70	\$ -	\$ -	\$ -	\$ -
350	Mass Grading	\$ 24,039.12	\$ -	\$ 24,039.12	\$ -	\$ -	\$ -	\$ -
351	Overlot Phase II	\$ 6,030.00	\$ -	\$ 6,030.00	\$ -	\$ -	\$ -	\$ -
400	Section 21/28 Miscellaneous	\$ (35.65)	\$ -	\$ (35.65)	\$ -	\$ -	\$ -	\$ -
511	Recreation Center 01 (CSP 1) Pool	\$ 111.39	\$ -	\$ 111.39	\$ -	\$ -	\$ -	\$ -
531	Park 01	\$ 48,330.46	\$ -	\$ 48,330.46	\$ -	\$ -	\$ -	\$ -
532	Park 02	\$ 26,889.00	\$ -	\$ 26,889.00	\$ -	\$ -	\$ -	\$ -
533	Park 03	\$ 18,282.35	\$ -	\$ 18,282.35	\$ -	\$ -	\$ -	\$ -
546	Open Space PA61	\$ (1.44)	\$ -	\$ (1.44)	\$ -	\$ -	\$ -	\$ -
548	Open Space	\$ 44,615.68	\$ -	\$ 44,615.68	\$ -	\$ -	\$ -	\$ -
557	Phase 1A North (A)	\$ 6,134.75	\$ -	\$ 6,134.75	\$ -	\$ -	\$ -	\$ -
558	Phase 1A North (B)	\$ 6,134.75	\$ -	\$ 6,134.75	\$ -	\$ -	\$ -	\$ -
569	Open Space	\$ 3,847.96	\$ -	\$ 3,847.96	\$ -	\$ -	\$ -	\$ -
571	Open Space	\$ 0.01	\$ -	\$ 0.01	\$ -	\$ -	\$ -	\$ -
602	Monaghan Road	\$ 89,077.47	\$ -	\$ -	\$ -	\$ 89,077.47	\$ -	\$ -
705	Crestor Well	\$ 8,947.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,947.00
710	Mass Overlot Grading	\$ 26,452.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,452.00
900	General In-Tract Costs	\$ 5,065.59	\$ -	\$ -	\$ 5,065.59	\$ -	\$ -	\$ -
901	Filing 01	\$ 97,429.10	\$ 283.50	\$ -	\$ 97,145.60	\$ -	\$ -	\$ -
902	Filing 02- RAH	\$ 307,004.08	\$ 824.00	\$ -	\$ 306,180.08	\$ -	\$ -	\$ -
904	Filing 04	\$ 4,471.43	\$ 283.50	\$ -	\$ 4,187.93	\$ -	\$ -	\$ -
905	Filing 05 - Pulte	\$ 56,774.08	\$ -	\$ -	\$ 56,774.08	\$ -	\$ -	\$ -
907	Filing 07	\$ 85,668.96	\$ -	\$ -	\$ 85,668.96	\$ -	\$ -	\$ -
908	Filing 08	\$ 100,543.16	\$ -	\$ -	\$ 100,543.16	\$ -	\$ -	\$ -
909	Filing 09	\$ 14.63	\$ -	\$ -	\$ 14.63	\$ -	\$ -	\$ -
910	Filing 10	\$ 257,673.24	\$ 283.50	\$ -	\$ 257,389.74	\$ -	\$ -	\$ -
911	Filing 11	\$ 677,063.82	\$ -	\$ -	\$ 677,063.82	\$ -	\$ -	\$ -
913	Filing 13	\$ 13,134.60	\$ -	\$ -	\$ 13,134.60	\$ -	\$ -	\$ -
915	Filing 15	\$ 567.27	\$ 283.50	\$ -	\$ 283.77	\$ -	\$ -	\$ -
916	Filing 16	\$ 996.48	\$ 498.50	\$ -	\$ 497.98	\$ -	\$ -	\$ -
917	Filing 17	\$ 997.00	\$ 498.50	\$ -	\$ 498.50	\$ -	\$ -	\$ -
918	Filing 18	\$ 336,334.19	\$ -	\$ -	\$ 336,334.19	\$ -	\$ -	\$ -
919	Filing 19	\$ 0.00	\$ -	\$ -	\$ 0.00	\$ -	\$ -	\$ -
921	Filing 21	\$ 0.90	\$ -	\$ -	\$ 0.90	\$ -	\$ -	\$ -
922	Filing 22	\$ 241.79	\$ -	\$ -	\$ 241.79	\$ -	\$ -	\$ -
923	Filing 23	\$ 4,220.11	\$ -	\$ -	\$ 4,220.11	\$ -	\$ -	\$ -
924	Filing 24	\$ 228.45	\$ -	\$ -	\$ 228.45	\$ -	\$ -	\$ -
925	Filing 25	\$ 232.07	\$ -	\$ -	\$ 232.07	\$ -	\$ -	\$ -
926	Filing 26	\$ 12,134.08	\$ -	\$ -	\$ 12,134.08	\$ -	\$ -	\$ -
927	Filing 27	\$ 12,352.07	\$ -	\$ -	\$ 12,352.07	\$ -	\$ -	\$ -
928	Filing 28	\$ 199.64	\$ -	\$ -	\$ 199.64	\$ -	\$ -	\$ -
929	Filing 29	\$ 7,435.57	\$ -	\$ -	\$ 7,435.57	\$ -	\$ -	\$ -
930	Filing 30	\$ 16,357.47	\$ -	\$ -	\$ 16,357.47	\$ -	\$ -	\$ -
931	Filing 31	\$ 12,292.88	\$ -	\$ -	\$ 12,292.88	\$ -	\$ -	\$ -
932	Filing 32	\$ 11,399.29	\$ -	\$ -	\$ 11,399.29	\$ -	\$ -	\$ -
933	Filing 33	\$ 15,463.88	\$ -	\$ -	\$ 15,463.88	\$ -	\$ -	\$ -
934	Filing 34	\$ 44,001.06	\$ 84.82	\$ -	\$ 43,916.24	\$ -	\$ -	\$ -
935	Filing 35	\$ 25,321.84	\$ -	\$ -	\$ 25,321.84	\$ -	\$ -	\$ -
936	Filing 36	\$ 9,871.32	\$ -	\$ -	\$ 9,871.32	\$ -	\$ -	\$ -
937	Filing 37	\$ 12,869.57	\$ -	\$ -	\$ 12,869.57	\$ -	\$ -	\$ -
938	Filing 38	\$ 11,260.87	\$ -	\$ -	\$ 11,260.87	\$ -	\$ -	\$ -
	TOTALS -->	\$ 11,770,749.27	\$ 3,606.82	\$ 3,420,673.61	\$ 2,150,556.39	\$ 754,520.75	\$ 5,405,992.70	\$ 35,399.00

SUMMARY OF COSTS VERIFIED BY VENDOR

VENDOR	TOTAL DRAW 66	DEVELOPER DRAW 66	TAH CAB/SPINE DRAW 66	AH IN TRACT DRAW 66	AF ARTA DRAW 66	ARTA DRAW 66	AF ATEC SPINE DRAW 66
AECOM	\$ 902,391.19	\$ -	\$ 122,095.55	\$ -	\$ 542,211.96	\$ 202,684.68	\$ 35,399.00
Aztec Consultants	\$ 21,030.00	\$ -	\$ 18,250.00	\$ 2,780.00	\$ -	\$ -	\$ -
Beam, Longest & Neff	\$ 52,915.00	\$ -	\$ -	\$ -	\$ 35,905.00	\$ 17,010.00	\$ -
Big West Consulting	\$ 145,931.00	\$ -	\$ 145,931.00	\$ -	\$ -	\$ -	\$ -
Brightview Landscaping	\$ 13,979.03	\$ -	\$ 10,845.74	\$ -	\$ 3,133.29	\$ -	\$ -
C Lazy T Tree Movers	\$ 40,200.00	\$ -	\$ 23,316.00	\$ -	\$ 16,884.00	\$ -	\$ -
Cage Civil Engineering	\$ 21,252.00	\$ 84.82	\$ 21,000.00	\$ 167.18	\$ -	\$ -	\$ -
City of Aurora	\$ 114,594.05	\$ -	\$ 15,701.00	\$ 98,893.05	\$ -	\$ -	\$ -
CTL Thompson	\$ 130,615.00	\$ -	\$ 6,919.00	\$ 123,696.00	\$ -	\$ -	\$ -
E-470 Public Highway Authority	\$ 5,045,006.91	\$ -	\$ -	\$ -	\$ -	\$ 5,045,006.91	\$ -
Felsburg Holt and Ullevig	\$ 2,340.00	\$ -	\$ -	\$ -	\$ -	\$ 2,340.00	\$ -
HR Green	\$ 103,439.24	\$ -	\$ 3,014.00	\$ -	\$ -	\$ 100,425.24	\$ -
JBS Pipeline	\$ 48,416.72	\$ -	\$ 28,081.72	\$ -	\$ 20,335.00	\$ -	\$ -
JHL	\$ 4,449,208.47	\$ -	\$ 2,523,314.98	\$ 1,802,325.34	\$ 123,568.15	\$ -	\$ -
Matrix	\$ 228,089.25	\$ -	\$ 155,206.50	\$ 72,882.75	\$ -	\$ -	\$ -
Merrick	\$ 28,941.25	\$ -	\$ 25,762.38	\$ -	\$ 3,178.87	\$ -	\$ -
NETC	\$ 22,949.00	\$ -	\$ -	\$ -	\$ -	\$ 22,949.00	\$ -
Norris Design	\$ 33,226.22	\$ -	\$ 30,745.07	\$ -	\$ 2,481.15	\$ -	\$ -
OxBlue Corporation	\$ 7,044.00	\$ 3,522.00	\$ -	\$ 3,522.00	\$ -	\$ -	\$ -
Schedio Group	\$ 25,372.81	\$ -	\$ 12,620.81	\$ 5,004.00	\$ -	\$ 7,748.00	\$ -
Steel	\$ 87,500.00	\$ -	\$ 87,500.00	\$ -	\$ -	\$ -	\$ -
Stormwater Risk Mgmt	\$ 129,713.00	\$ -	\$ 129,713.00	\$ -	\$ -	\$ -	\$ -
Summit Strategies	\$ 116,595.13	\$ -	\$ 60,656.86	\$ 41,286.07	\$ 6,823.33	\$ 7,828.87	\$ -
TOTALS -->	\$ 11,770,749.27	\$ 3,606.82	\$ 3,420,673.61	\$ 2,150,556.39	\$ 754,520.75	\$ 5,405,992.70	\$ 35,399.00

EXHIBIT B

SUMMARY OF DOCUMENTS REVIEWED

SUMMARY OF DOCUMENTS REVIEWED

SERVICE PLANS

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

DISTRICT AGREEMENTS

- Facilities Funding and Acquisition Agreement between Aerotropolis Area Coordinating Metropolitan District and The Aurora Highlands, LLC, prepared by McGeady Becher P.C., executed July 20, 2018
- 2017-2018 Operation Funding Agreement between Aerotropolis Area Metropolitan District and The Aurora Highlands, LLC, prepared by McGeady Becher P.C., executed on July 20, 2018
- First Amended and Restated Facilities Funding and Acquisition Agreement between Aerotropolis Area Coordinating Metropolitan District and The Aurora Highlands, LLC, prepared by McGeady Becher P.C., executed on August 23, 2018
- Intergovernmental Agreement Regarding Coordination of Facilities Funding for ATEC Metropolitan District No. 1 Projects between The Aurora Highlands Community Authority Board and Aurora Tech Center Development, LLC, prepared by McGeady Becher P.C. (Unexecuted)
- Amended and Restated Capital Construction and Reimbursement Agreement by and between The Aurora Highlands Community Authority Board and Aurora Highlands LLC, prepared by McGeady Becher P.C., effective December 22, 2021 (Unexecuted)
- Agreement Regarding Coordination of Facilities Funding for ATEC Development Area between The Aurora Highlands Community Authority Board and Aurora Tech Center Development, LLC, prepared by McGeady Becher P.C., effective December 22, 2021 (Unexecuted)

CONSTRUCTION DRAW REQUESTS

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

- AACMD Draw Request No. 13, dated July 18, 2019
- AACMD Draw Request No. 14, dated August 15, 2019
- AACMD Draw Request No. 15, dated September 19, 2019
- AACMD Draw Request No. 16, dated October 17, 2019
- AACMD Draw Request No. 17, dated November 21, 2019
- AACMD Draw Request No. 18, dated December 19, 2019
- AACMD Draw Request No. 19, dated January 16, 2020
- AACMD Draw Request No. 20, dated February 20, 2020
- AACMD Draw Request No. 21, dated March 19, 2020
- AACMD Draw Request No. 22, dated April 16, 2020
- AACMD Draw Request No. 23, dated May 21, 2020
- AACMD Draw Request No. 24, dated June 18, 2020
- AACMD Draw Request No. 25, dated July 16, 2020
- AACMD Draw Request No. 26, dated August 20, 2020
- AACMD Draw Request No. 27, dated September 17, 2020
- AACMD Draw Request No. 28, dated October 21, 2020
- AACMD Draw Request No. 29, dated November 17, 2020
- AACMD Draw Request No. 30, dated December 17, 2020
- AACMD Draw Request No. 31, dated January 18, 2021
- AACMD Draw Request No. 32, dated February 7, 2021
- AACMD Draw Request No. 33, dated March 6, 2021
- AACMD Draw Request No. 34, dated April 5, 2021
- AACMD Draw Request No. 35, dated May 11, 2021
- AACMD Draw Request No. 36, dated June 7, 2021
- AACMD Draw Request No. 37, dated July 2, 2021
- AACMD Draw Request No. 38, dated August 10, 2021
- AACMD Draw Request No. 39, dated September 7, 2021
- AACMD Draw Request No. 40, dated October 12, 2021
- AACMD Draw Request No. 41, dated November 14, 2021
- AACMD Draw Request No. 42, dated December 8, 2021
- AACMD Draw Request No. 43, dated January 12, 2022
- AACMD Draw Request No. 44, dated February 8, 2022

- AACMD Draw Request No. 45, dated March 7, 2022
- AACMD Draw Request No. 46, dated April 11, 2022
- AACMD Draw Request No. 47, dated May 10, 2022
- AACMD Draw Request No. 48, dated June 6, 2022
- AACMD Draw Request No. 49, dated July 13, 2022
- AACMD Draw Request No. 50, dated August 4, 2022
- AACMD Draw Request No. 51, dated September 6, 2022
- AACMD Draw Request No. 52, dated October 6, 2022
- AACMD Draw Request No. 53, dated November 2, 2022
- AACMD Draw Request No. 54, dated December 9, 2022
- AACMD Draw Request No. 55, dated January 6, 2023
- AACMD Draw Request No. 56, dated February 7, 2023
- AACMD Draw Request No. 57, dated March 13, 2023
- AACMD Draw Request No. 58, dated April 12, 2023 (Revised May 3, 2023)
- AACMD Draw Request No. 59, dated May 12, 2023
- AACMD Draw Request No. 60, dated June 6, 2023
- AACMD Draw Request No. 61, dated July 10, 2023
- AACMD Draw Request No. 62, dated August 10, 2023
- AACMD Draw Request No. 63, dated September 11, 2023
- AACMD Draw Request No. 64, dated October 9, 2023
- AACMD Draw Request No. 65, dated November 8, 2023
- AACMD Draw Request No. 65.5, dated November 15, 2023
- AACMD Draw Request No. 66, dated December 12, 2023

PROJECT FUND REQUISITION

Requisition No. 54

**THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD
IN THE CITY OF AURORA
ADAMS COUNTY, COLORADO
SPECIAL TAX REVENUE REFUNDING AND IMPROVEMENT BONDS
SERIES 2021A**

The above captioned bonds were issued pursuant to an Indenture of Trust dated December 22, 2021 (the "Indenture") between The Aurora Highlands Community Authority Board, in the City of Aurora, Adams County, Colorado (the "Authority"), and Zions Bancorporation, National Association, Salt Lake City, Utah, as trustee ("Trustee"). All capitalized terms used in this Project Fund Requisition shall have the meanings ascribed to such terms by the Indenture.

The undersigned Authority Representative hereby makes a requisition from the Project Fund held by the Trustee under the Indenture, and in support thereof states:

1. The total amount hereby requisitioned by the Authority from the Project Fund pursuant to this Project Fund Requisition is \$5,571,230.00 (the "Requisitioned Amount").
2. The Requisitioned Amount is for the purpose(s) of *[check applicable box and complete information if required]*:

Paying or reimbursing the following individual or entity ("Person"): *[If this box is checked, please provide the following information with respect to the Person to whom funds are to be disbursed:*

- (i) The name and address of the Person to whom payment is due or has been made is as follows:

Aerotropolis Area Coordinating Metropolitan District
8930 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111

- (ii) Payment is due to the above Person for *[briefly describe the nature of the obligation and the applicable Public Improvements]*:

Provide funding for public improvements constructed by Aerotropolis Area Coordinating Metropolitan District, as Project Manager, which benefit the Districts, property owners, and residents within the Aurora Highlands Development area per the attached Draw 66 Summary and Schedule I.

Depositing moneys into the Construction Reserve Account

3. The Requisitioned Amount shall be disbursed by the Trustee pursuant to the following instructions: *[Provide wire transfer or other transmission instructions]*:

Wiring instructions previously provided.

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

5. With respect to the disbursement of funds by the Trustee from the Project Fund pursuant to this Project Fund Requisition, on behalf of the Authority the undersigned Authority Representative or Authority President, as applicable, by its execution hereof hereby: (i) certifies that the Authority has reviewed the wire instructions or other payment information set forth in paragraph 3 of this Project Fund Requisition and confirms that such wire instructions or other payment information is accurate; (ii) agrees that the Authority will indemnify and hold harmless the Trustee from and against any and all claims, demands, losses, liabilities, and expenses sustained, including, without limitation, attorney fees, arising directly or indirectly from the Trustee's disbursement of funds from the Project Fund in accordance with this Project Fund Requisition and the wiring instructions or other payment information provided herein; and (iii) agrees that the Authority will not seek recourse from the Trustee as a result of losses incurred by the Authority arising from the Trustee's disbursement of funds in accordance with this Project Fund Requisition and the instructions contained herein.

IN WITNESS WHEREOF, I have hereunto set my hand this 15th day of December 2023.

**THE AURORA HIGHLANDS COMMUNITY
AUTHORITY BOARD**

Authority Representative or President
Name: Matt Hopper

Authority Accountant
Name of Firm: CliftonLarsonAllen LLP
Name/Title: Jason Carroll, District Accountant

[Signature Page to Project Fund Requisition No. 54]

Aerotropolis Area Coordinating Metropolitan District
Draw No. 66
December 21, 2023

AF ARTA ATEC

<u>Vendor</u>	<u>Invoice No.</u>	<u>Invoice Total</u>	<u>Capital Amount Requested</u>	<u>TAH CAB Spine Costs</u>	<u>TAH In-Tract Costs</u>	<u>ARTA Costs</u>	<u>AF ARTA Costs</u>	<u>AF ATEC Spine Costs</u>	<u>Developer</u>	
Funding for contracts:										
BRIGHTVIEW	8679111	\$ 13,979.03	13,979.03	10,845.74	-		3,133.29		-	
C LAZY T	2005	\$ 40,200.00	40,200.00	23,316.00	-		16,884.00		-	
E470	4994	\$ 4,520,839.15	4,520,839.15	-	-	4,520,839.15	-		-	
JBS	Pay App 5	\$ 48,416.72	48,416.72	28,081.72	-		20,335.00		-	
STEELE	2338	\$ 87,500.00	87,500.00	87,500.00	-		-		-	
SRM	Pay App 11	\$ 129,713.00	129,713.00	129,713.00	-				-	
JHL	Pay App 19	\$ 45,850.40	45,850.40	45,850.40					-	
JHL	Pay App 18	\$ 99,425.40	99,425.40	99,425.40					-	
JHL	Pay App 20	\$ 173,958.20	173,958.20	160,823.86	13,134.34				-	
JHL	Pay App 17	\$ 172,705.58	172,705.58	42,261.57	130,444.01				-	
JHL	Pay App 17	\$ 353,331.71	353,331.71	229,797.91			123,533.80		-	
JHL	Pay App 15	\$ 43,821.67	43,821.67	43,821.67					-	
JHL	Pay App 15	\$ 47,401.21	47,401.21	47,401.21					-	
JHL	Pay App 14	\$ 16,119.79	16,119.79	16,119.79					-	
JHL	Pay App 11	\$ 1,286,805.47	1,286,805.47	-	1,286,805.47				-	
JHL	Pay App 7	\$ 1,615,168.49	1,615,168.49	1,615,168.49					-	
JHL	Pay App 10	\$ 156,714.33	156,714.33	-	156,714.33				-	
JHL	Pay App 9	\$ 177,629.32	177,629.32	-	177,629.32				-	
JHL	Pay App 24	\$ 133,024.20	133,024.20	133,024.20					-	
			-						-	
Total Contracts			9,162,603.67	9,162,603.67	2,713,150.96	1,764,727.47	4,520,839.15	163,886.09	-	-
Funding for Design:										
AECOM AACMD	2000826049	\$ 112,282.50	112,282.50	112,282.50					-	
AECOM AACMD	2000825959	\$ 2,280.00	2,280.00	2,280.00					-	
AECOM AACMD	2000825958	\$ 7,041.00	7,041.00	7,041.00					-	
AECOM ARTA	2000825102	\$ 7,087.00	7,087.00	-		7,087.00			-	
AECOM ARTA	2000825826	\$ 1,676.00	1,676.00	-		1,676.00			-	
AECOM ARTA	2000825986	\$ 104,779.30	104,779.30	-			104,779.30		-	
AECOM ARTA	2000826018	\$ 23,575.88	23,575.88	-		23,575.88			-	
AECOM ARTA	2000825105	\$ 5,263.00	5,263.00	-			5,263.00		-	
AECOM ARTA	2000826024	\$ 79,936.50	79,936.50	-			79,936.50		-	
AECOM ARTA	2000825111	\$ 1,401.00	1,401.00	-		10,576.50	(9,175.50)		-	
AECOM ARTA	2000825126	\$ 3,729.50	3,729.50	-			3,729.50		-	
AECOM ARTA	2000825957	\$ 848.37	848.37	492.05			356.32		-	
AECOM ARTA	2000826320	\$ 27,649.45	27,649.45	-		27,649.45			-	
AECOM ARTA	2000825116	\$ 4,192.50	4,192.50	-			4,192.50		-	
AECOM ARTA	2000826193	\$ 39,816.57	39,816.57	-			39,816.57		-	

Aerotropolis Area Coordinating Metropolitan District
Draw No. 66
December 21, 2023

					AF ARTA ATEC					
<u>Vendor</u>	<u>Invoice No.</u>		<u>Invoice Total</u>	<u>Capital Amount Requested</u>	<u>TAH CAB Spine Costs</u>	<u>TAH In-Tract Costs</u>	<u>ARTA Costs</u>	<u>AF ARTA Costs</u>	<u>AF ATEC Spine Costs</u>	<u>Developer</u>
AECOM ARTA	2000825274	\$	11,398.00	11,398.00	-			11,398.00		
AECOM ARTA	2000825135	\$	3,384.77	3,384.77	-			3,384.77		
AECOM ARTA	2000825867	\$	6,496.50	6,496.50	-			6,496.50		
AECOM ARTA	2000825087	\$	8,426.00	8,426.00	-		8,426.00			
AECOM ARTA	2000826286	\$	123,693.85	123,693.85	-		123,693.85			
AECOM ARTA	2000826205	\$	161,026.00	161,026.00	-			161,026.00		
AECOM ARTA	2000826141	\$	131,008.50	131,008.50	-			131,008.50		
AECOM ATEC	2000825288	\$	6,119.00	6,119.00	-				6,119.00	
AECOM ATEC	2000825113	\$	20,333.00	20,333.00	-				20,333.00	
AECOM ATEC	2000825850	\$	8,947.00	8,947.00	-				8,947.00	
AZTEC	153267	\$	18,250.00	18,250.00	18,250.00					
AZTEC	153659	\$	2,780.00	2,780.00	-	2,780.00				
BIG WEST	145	\$	35,200.00	35,200.00	35,200.00					
BIG WEST Landscaping	102	\$	49,888.00	49,888.00	49,888.00					
BIG WEST	215	\$	3,000.00	3,000.00	3,000.00					
BIG WEST Landscaping	103	\$	46,259.00	46,259.00	46,259.00					
BIG WEST Landscaping	105	\$	11,584.00	11,584.00	11,584.00					
BLN	75651	\$	35,905.00	35,905.00	-			35,905.00		
BLN	75652	\$	17,010.00	17,010.00	-		17,010.00			
CAGE	8223	\$	252.00	252.00	-	167.18				84.82
CAGE	8229	\$	21,000.00	21,000.00	21,000.00					
COA	670902	\$	1,873.00	1,873.00	-	1,873.00				
COA	670905	\$	1,873.00	1,873.00	-	1,873.00				
COA	670907	\$	1,873.00	1,873.00	-	1,873.00				
COA	674588	\$	1,873.00	1,873.00	-	1,873.00				
COA	687823	\$	786.00	786.00	-	786.00				
COA	699610	\$	786.00	786.00	-	786.00				
COA	707782	\$	562.00	562.00	-	562.00				
CTL	684919	\$	4,000.00	4,000.00	-	4,000.00				
CTL	684921	\$	2,550.00	2,550.00	-	2,550.00				
CTL	683162	\$	56,980.00	56,980.00	5,698.00	51,282.00				
CTL	684524	\$	12,210.00	12,210.00	1,221.00	10,989.00				
CTL	683164	\$	15,427.50	15,427.50	-	15,427.50				
CTL	686490	\$	35,997.50	35,997.50	-	35,997.50				
CTL	684920	\$	3,450.00	3,450.00	-	3,450.00				
FHU	38940	\$	540.00	540.00	-		540.00			
FHU	39321	\$	1,800.00	1,800.00	-		1,800.00			
HRG	168720	\$	1,326.00	1,326.00	1,326.00					
HRG	168721	\$	1,488.00	1,488.00	1,488.00					

Aerotropolis Area Coordinating Metropolitan District
Draw No. 66
December 21, 2023

					AF ARTA ATEC					
<u>Vendor</u>	<u>Invoice No.</u>		<u>Invoice Total</u>	<u>Capital Amount Requested</u>	<u>TAH CAB Spine Costs</u>	<u>TAH In-Tract Costs</u>	<u>ARTA Costs</u>	<u>AF ARTA Costs</u>	<u>AF ATEC Spine Costs</u>	<u>Developer</u>
HRG	168719	\$	200.00	200.00	200.00					
HRG	169249	\$	100,425.24	100,425.24	-		100,425.24			
JHL	99293	\$	127,252.70	127,252.70	89,620.48	37,597.87		34.35		
MATRIX	41156	\$	10,016.50	10,016.50	-	10,016.50				
MATRIX	41157	\$	1,853.75	1,853.75	-	1,853.75				
MATRIX	41161	\$	2,100.00	2,100.00	2,100.00					
MATRIX	41162	\$	12,060.00	12,060.00	12,060.00					
MATRIX	41164	\$	13,280.00	13,280.00	13,280.00					
MATRIX	41167	\$	3,500.00	3,500.00	3,500.00					
MATRIX	41136	\$	1,442.50	1,442.50	1,442.50					
MATRIX	41138	\$	3,208.75	3,208.75	3,208.75					
MATRIX	41160	\$	7,644.00	7,644.00	7,644.00					
MATRIX	41165	\$	50,250.00	50,250.00	50,250.00					
MATRIX	41129	\$	61,721.25	61,721.25	61,721.25					
MATRIX	41168	\$	9,185.00	9,185.00	-	9,185.00				
MATRIX	41169	\$	28,957.50	28,957.50	-	28,957.50				
MATRIX	41170	\$	22,870.00	22,870.00	-	22,870.00				
MERRICK	INV-10044024	\$	11,513.75	11,513.75	8,334.88			3,178.87		
MERRICK	INV-10050546	\$	17,427.50	17,427.50	17,427.50					
NETC	9010	\$	22,949.00	22,949.00	-		22,949.00			
NORRIS	01-85252	\$	5,907.50	5,907.50	3,426.35			2,481.15		
NORRIS	01-85301	\$	3,756.84	3,756.84	3,756.84					
NORRIS	01-84872	\$	660.00	660.00	660.00					
NORRIS	01-85128	\$	538.75	538.75	538.75					
NORRIS	01-84860	\$	13,836.88	13,836.88	13,836.88					
NORRIS	01-85074	\$	1,140.00	1,140.00	1,140.00					
NORRIS	01-85253	\$	7,386.25	7,386.25	7,386.25					
SCHEDIO	181106-2306	\$	12,620.81	12,620.81	12,620.81					-
SCHEDIO	181106-2307	\$	5,004.00	5,004.00	-	5,004.00				-
SCHEDIO	181107-2308	\$	7,748.00	7,748.00	-	-	7,748.00			-
SUMMIT	1382	\$	116,595.13	116,595.13	60,656.86	41,286.07	7,828.87	6,823.33		-
			-	-	-	-	-	-		-
Total Design			1,971,965.79	1,971,965.79	691,821.65	293,039.87	360,985.79	590,634.66	35,399.00	84.82
Other Payments										
Total amount of checks			11,134,569.46	11,134,569.46	3,404,972.61	2,057,767.34	4,881,824.94	754,520.75	35,399.00	84.82
Interim Payments										
OxBlue	523119	\$	1,994.00	1,994.00	-	997.00				997.00
OxBlue	523120	\$	1,648.00	1,648.00	-	824.00				824.00
OxBlue	124454	\$	3,402.00	3,402.00	-	1,701.00				1,701.00
City of Aurora	734884	\$	76,337.05	76,337.05	-	76,337.05				

**Aerotropolis Area Coordinating Metropolitan District
Draw No. 66
December 21, 2023**

<u>Vendor</u>	<u>Invoice No.</u>	<u>Invoice Total</u>	<u>Capital Amount Requested</u>
City of Aurora	736827	\$ 2,092.00	2,092.00
City of Aurora	736595	\$ 12,930.00	12,930.00
City of Aurora	737860	\$ 13,609.00	13,609.00
Other Payments			-
E470 Program Mgmt Fee		524,167.76	524,167.76
Total Amount of Draw 66		\$ 11,770,749.27	
TAHCAB/Spine		\$ 3,420,673.61	2,150,556.39
Anticipated Requisition No. 54 (2021A Bonds)			5,571,230.00
			-
Advance Funds ARTA Draw 66			754,520.75
ATEC Spine Costs Draw 66			35,399.00
Anticipated Requisition No. 14 (2022B Bonds)			789,919.75
ARTA Pay			5,405,992.70
Developer Pay			3,606.82
Total Draw 66		\$ 11,770,749.27	

AF ARTA ATEC					
<u>TAH CAB Spine Costs</u>	<u>TAH In-Tract Costs</u>	<u>ARTA Costs</u>	<u>AF ARTA Costs</u>	<u>AF ATEC Spine Costs</u>	<u>Developer</u>
2,092.00					
-	12,930.00				
13,609.00					
-					
		524,167.76			
\$ 3,420,673.61	2,150,556.39	5,405,992.70	\$ 754,520.75	\$ 35,399.00	\$ 3,606.82

Summary table showing various cost categories: TAH CAB/Spine Costs Amount (\$ 3,420,673.61), AH In-Tract Costs Amount (\$ 2,150,556.39), AF ARTA Costs Amount (\$ 5,405,992.70), AF ARTA to ATEC Costs Amount (\$ 754,520.75), AF ATEC Spine Costs Amount (\$ 35,399.00), ATEC In-Tract Costs Amount (\$ 3,606.82).

Draw Request 1-65 \$ 278,342,330.91

Summary table with columns for Name, Discipline, Auth No, Task Order No, Invoice #, Invoice \$, Authorized MSA/Task, TAH CAB/Spine Costs, AH In-Tract Costs, AF ARTA Costs, AF ARTA to ATEC Costs, AF ATEC Spine Costs, ATEC In-Tract Costs, Developer Current, TAH CAB/Spine Costs Previous, AH In-Tract Costs Previous, AF ARTA Costs Previous, AF ARTA to ATEC Costs Previous, AF ATEC Spine Costs Previous, ATEC In-Tract Costs Previous, Developer Current, Total Current and Previous, Remaining Amount, % Comp.

Table with columns: Name, Discipline, Auth No, Task Order No, Invoice #, Invoice \$, Authorized MSA/Task, TAH CAB/Spine Costs, AH In-Tract Costs, AF ARTA Costs, AF ARTA to ATEC Costs, AF ATEC Spine Costs, ATEC In-Tract Costs, Developer Current, TAH CAB/Spine Costs Previous, AH In-Tract Costs Previous, AF ARTA Costs Previous, AF ARTA to ATEC Costs Previous, AF ATEC Spine Costs Previous, ATEC In-Tract Costs Previous, Developer Current, Total Current and Previous, Remaining Amount, % Comp.

Table with columns: Name, Discipline, Auth No, Task Order No, Invoice #, Invoice \$, Authorized MSA/Task, TAH CAB/Spine Costs, AH In-Tract Costs, AF ARTA Costs, AF ARTA to ATEC Costs, AF ATEC Spine Costs, ATEC In-Tract Costs, Developer Current, TAH CAB/Spine Costs Previous, AH In-Tract Costs Previous, AF ARTA Costs Previous, AF ARTA to ATEC Costs Previous, AF ATEC Spine Costs Previous, ATEC In-Tract Costs Previous, Developer Current, Total Current and Previous, Remaining Amount, % Comp.

Table with columns: Name, Discipline, Auth No, Task Order No, Invoice #, Invoice \$, Authorized MSA/Task, TAH CAB/Spine Costs, AH In-Tract Costs, AF ARTA Costs, AF ARTA to ATEC Costs, AF ATEC Spine Costs, ATEC In-Tract Costs, Developer Current, TAH CAB/Spine Costs Previous, AH In-Tract Costs Previous, AF ARTA Costs Previous, AF ARTA to ATEC Costs Previous, AF ATEC Spine Costs Previous, ATEC In-Tract Costs Previous, Developer Current, Total Current and Previous, Remaining Amount, % Comp.

Table with columns: Name, Discipline, Auth No, Task Order No, Invoice #, Invoice \$, Authorized MSA/Task, TAH CAB/Spine Costs, AH In-Tract Costs, AF ARTA Costs, AF ARTA to ATEC Costs, AF ATEC Spine Costs, ATEC In-Tract Costs, Developer Current, TAH CAB/Spine Costs Previous, AH In-Tract Costs Previous, AF ARTA Costs Previous, AF ARTA to ATEC Costs Previous, AF ATEC Spine Costs Previous, ATEC In-Tract Costs Previous, Developer Current, Total Current and Previous, Remaining Amount, % Comp.

Table with columns: Name, Discipline, Auth No, Task Order No, Invoice #, Invoice \$, Authorized MSA/Task, TAH CAB/Spine Costs, AH In-Tract Costs, AF ARTA Costs, AF ARTA to ATEC Costs, AF ATEC Spine Costs, ATEC In-Tract Costs, Developer Current, TAH CAB/Spine Costs Previous, AH In-Tract Costs Previous, AF ARTA Costs Previous, AF ARTA to ATEC Costs Previous, AF ATEC Spine Costs Previous, ATEC In-Tract Costs Previous, Developer Current, Total Current and Previous, Remaining Amount, % Comp.

Aerotropolis Area Coordinating Metropolitan District (AACMD)

Total Draw Request 066 11,770,749.27

Summary table showing various cost categories: TAH CAB/Spine Costs Amount, AH In-Tract Costs Amount, AF ARTA Costs Amount, AF ATEC Spine Costs Amount, Developer Amount.

12/19/2023

Draw Request 1-65 \$ 278,342,330.91

Main data table with columns: Name, Discipline, Auth No., Task No., Invoice #, Invoice \$, Coding, Authorized MSA/Task, TAH CAB/Spine Costs, AH In-Tract Costs, AF ARTA Costs, AF ATEC Spine Costs, Developer Current, TAH CAB/Spine Costs Previous, AH In-Tract Costs Previous, AF ARTA Costs Previous, AF ATEC Spine Costs Previous, Developer Current, Total Current and Previous, Remaining Amount, % Comp.

Design Section summary table with columns: Name, Discipline, Auth No., Task No., Invoice #, Invoice \$, Coding, Authorized MSA/Task, TAH CAB/Spine Costs, AH In-Tract Costs, AF ARTA Costs, AF ATEC Spine Costs, Developer Current, TAH CAB/Spine Costs Previous, AH In-Tract Costs Previous, AF ARTA Costs Previous, AF ATEC Spine Costs Previous, Developer Current, Total Current and Previous, Remaining Amount, % Comp.

Construction summary table with columns: Name, Discipline, Auth No., Task No., Invoice #, Invoice \$, Coding, Authorized MSA/Task, TAH CAB/Spine Costs, AH In-Tract Costs, AF ARTA Costs, AF ATEC Spine Costs, Developer Current, TAH CAB/Spine Costs Previous, AH In-Tract Costs Previous, AF ARTA Costs Previous, AF ATEC Spine Costs Previous, Developer Current, Total Current and Previous, Remaining Amount, % Comp.

Aerotropolis Area Coordinating Metropolitan District (AACMD)

Total Draw Request 066 11,770,749.27

Summary table showing Total Draw Request 066, TAH CAB/Spine Costs Amount, AH In-Tract Costs Amount, AF ARTA Costs Amount, AF ARTA ATEC Costs Amount, AF ATEC Spine Costs Amount, and Developer Amount.

Main project schedule table with columns: Name, Discipline, Auth No., Task Order No., Segment, Invoice #, Invoice \$, Coding, Authorized MSA/Task Order, TAH CAB/Spine Costs, AH In-Tract Costs, AF ARTA Costs, AF ARTA ATEC Costs, AF ATEC Spine Costs, ATEC In-Tract Costs, Developer Current, TAH CAB/Spine Costs Previous, AH In-Tract Costs Previous, AF ARTA Costs Previous, AF ARTA ATEC Costs Previous, AF ATEC Spine Costs Previous, ATEC In-Tract Costs Previous, Developer Amount, Total Current and Previous, Remaining Amount, % Comp.

Summary table for E-470 Public Highway Authority, including E-470 Public Highway Authority and E-470 Public Highway Authority, with columns for Mobilization, Construction Services, and Construction Testing.

Aerotropolis Area Coordinating Metropolitan District (AACMD)

Total Draw Request 066 11,770,749.27

TAH CAB/Spine Costs Amount \$ 3,420,673.61

AH In-Tract Costs Amount \$ 2,150,556.39

AF ARTA Costs Amount \$ 5,405,992.70

AF ARTA to ATEC Costs Amount \$ 754,520.75

AF ATEC Spine Costs Amount \$ 35,399.00

ATEC In-Tract Costs Amount \$ 3,606.82

Developer Amount \$ -

Draw Request 1-65 \$ 278,342,330.91

Summary table with columns: \$ 995,196.68, (1,251,999.73), (905,113.13), \$ - \$ (99,085.50), \$ - \$ 1,261,001.68. Includes sub-totals for CAB/Spine Costs, AH In-Tract Costs, AF ARTA Costs, AF ATEC Spine Costs, ATEC In-Tract Costs, Developer Current, and Total Current/Remaining Amount.

Main data table with columns: Name, Discipline/Description, Auth No., Task Order No., Segment, Invoice #, Invoice \$, Coding, Authorized MSA/Task Order Amount, TAH CAB/Spine Costs, AH In-Tract Costs, AF ARTA Costs, AF ARTA to ATEC, AF ATEC Spine Costs, ATEC In-Tract Costs, Developer Current, TAH CAB/Spine Costs, AH In-Tract Costs, AF ARTA Costs, AF ARTA to ATEC, AF ATEC Spine Costs, ATEC In-Tract Costs, Developer Current, Total Current and Remaining Amount, % Comp. Includes sections for TOTAL DESIGN & CONSTRUCTION, 42nd Phase 2, NB Collector, Pkwy Waterline, 38th Place and 38th Avenue, 38th Place Utilities and Paving, 38th Parkway, Landscape & Irrigation, Landscape Maintenance, and Residential Filing.

Summary table for the bottom section, including columns for Total Current and Remaining Amount, and % Comp. Includes rows for KeyTrucking, Contour, and other contractors.

Aerotropolis Area Coordinating Metropolitan District (AACMD)

Total Draw Request 066 11,770,749.27

TAH CAB/Spine Costs Amount	\$ 3,420,673.61
AH In-Tract Costs Amount	\$ 2,150,556.39
AF ARTA Costs Amount	\$ 5,405,992.70
AF ATEC Spine Costs Amount	\$ 754,520.75
AF ATEC Spine Costs Amount	\$ 35,399.00
ATEC In-Tract Costs Amount	\$ 3,606.82

2/19/2023

Draw Request 1-65 \$ 278,342,330.91

\$ 995,196.68	(1,251,999.73)	(905,113.13)	\$ -	(99,085.50)	\$ 1,261,001.68	Variance
\$ 170,672,414.45	28,307,340.93	1,743,464.56	16,778,747.11	3,255,047.80	8,341,340.91	DRAW %

Name	Discipline	Auth No.	Task Order No.	Invoice #	Invoice \$	Coding	Authorized MSA/Task Order Amount	TAH CAB/Spine Costs	AH In-Tract Costs	AF ARTA Costs	AF ARTA ATEC	AF ATEC Spine Costs	ATEC In-Tract Costs	Developer Current	TAH CAB/Spine Costs Previous	AH In-Tract Costs Previous	AF ARTA Costs Previous	AF ARTA - ATEC Costs Previous	AF ATEC Spine Costs Previous	ATEC In-Tract Costs Previous	Developer Previous	Total Current and Remaining	Remaining Amount	% Comp.
TOTAL DESIGN & CONSTRUCTION																								
\$ 11,770,749.27							\$ 329,029,794.69	\$ 3,420,673.61	\$ 2,150,556.39	\$ 5,405,992.70	\$ 754,520.75	\$ 35,399.00	\$ -	\$ 3,606.82	\$ 169,612,624.79	\$ 31,059,305.22	\$ 52,651,581.69	\$ 16,778,747.11	\$ 3,654,133.30	\$ -	\$ 4,585,938.80	\$ 290,113,080.18	\$ 38,916,714.51	

SUBORDINATE PROJECT FUND REQUISITION

Requisition No. 14

**THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD
IN THE CITY OF AURORA
ADAMS COUNTY, COLORADO
SUBORDINATE SPECIAL TAX REVENUE BONDS
SERIES 2022B**

The above captioned bonds were issued pursuant to an Indenture of Trust (Subordinate) dated December 21, 2022 (the “Indenture”) between The Aurora Highlands Community Authority Board (the “Authority”) and Zions Bancorporation, National Association, as trustee (“Trustee”). All capitalized terms used in this Subordinate Project Fund Requisition shall have the meanings ascribed to such terms by the Indenture.

The undersigned Authority Representative hereby makes a requisition from the Subordinate Project Fund held by the Trustee under the Indenture, and in support thereof states:

1. The total amount hereby requisitioned by the Authority from the Subordinate Project Fund pursuant to this Subordinate Project Fund Requisition is \$789,919.75 (the “Requisitioned Amount”).

2. The Requisitioned Amount is for the purpose(s) of *[check applicable box and complete information if required]*:

Paying or reimbursing the following individual or entity (“Person”): *[If this box is checked, please provide the following information with respect to the Person to whom funds are to be disbursed]*:

(i) The name and address of the Person with whom moneys have been placed in escrow is as follows:

Aerotropolis Area Coordinating Metropolitan District
8930 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111

(ii) Payment is due to the above Person for *[briefly describe the nature of the obligation and the applicable Public Improvements]*:

Provide funding for public improvements constructed by Aerotropolis Area Coordinating Metropolitan District, as Project Manager, which benefit the Districts, property owners, and residents within the Aurora Highlands Development area per the attached Draw 66 Summary.

Depositing moneys into the Construction Reserve Account. *[If this box is checked, please provide the following information with respect to the Construction Reserve Account]*:

3. The Requisitioned Amount shall be disbursed by the Trustee pursuant to the following instructions: *[Provide wire transfer or other transmission instructions]*:

Wiring instructions previously provided.

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

5. With respect to the disbursement of funds by the Trustee from the Subordinate Project Fund pursuant to this Subordinate Project Fund Requisition, on behalf of the Authority the undersigned Authority Representative or Authority President, as applicable, by its execution hereof hereby: (i) certifies that the Authority has reviewed the wire instructions or other payment information set forth in paragraph 3 of this Subordinate Project Fund Requisition and confirms that such wire instructions or other payment information is accurate; (ii) agrees that the Authority will indemnify and hold harmless the Trustee from and against any and all claims, demands, losses, liabilities, and expenses sustained, including, without limitation, attorney fees, arising directly or indirectly from the Trustee's disbursement of funds from the Subordinate Project Fund in accordance with this Subordinate Project Fund Requisition and the wiring instructions or other payment information provided herein; and (iii) agrees that the Authority will not seek recourse from the Trustee as a result of losses incurred by the Authority arising from the Trustee's disbursement of funds in accordance with this Subordinate Project Fund Requisition and the instructions contained herein.

IN WITNESS WHEREOF, I have hereunto set my hand this 15th day of December, 2023.

**THE AURORA HIGHLANDS COMMUNITY
AUTHORITY BOARD**

Authority Representative or President
Name: Matt Hopper

Authority Accountant
Name of Firm: CliftonLarsonAllen LLP
Name/Title: Jason Carroll, District Accountant

[Signature Page to Subordinate Project Fund Requisition No. 14]

Aerotropolis Area Coordinating Metropolitan District
Draw No. 66
December 21, 2023

AF ARTA ATEC

Vendor	Invoice No.	Invoice Total	Capital Amount Requested	TAH CAB Spine Costs	TAH In-Tract Costs	ARTA Costs	AF ARTA Costs	AF ATEC Spine Costs	Developer
Funding for contracts:									
BRIGHTVIEW	8679111	\$ 13,979.03	13,979.03	10,845.74	-	-	3,133.29	-	-
C LAZY T	2005	\$ 40,200.00	40,200.00	23,316.00	-	-	16,884.00	-	-
E470	4994	\$ 4,520,839.15	4,520,839.15	-	-	4,520,839.15	-	-	-
JBS	Pay App 5	\$ 48,416.72	48,416.72	28,081.72	-	-	20,335.00	-	-
STEELE	2338	\$ 87,500.00	87,500.00	87,500.00	-	-	-	-	-
SRM	Pay App 11	\$ 129,713.00	129,713.00	129,713.00	-	-	-	-	-
JHL	Pay App 19	\$ 45,850.40	45,850.40	45,850.40	-	-	-	-	-
JHL	Pay App 18	\$ 99,425.40	99,425.40	99,425.40	-	-	-	-	-
JHL	Pay App 20	\$ 173,958.20	173,958.20	160,823.86	13,134.34	-	-	-	-
JHL	Pay App 17	\$ 172,705.58	172,705.58	42,261.57	130,444.01	-	-	-	-
JHL	Pay App 17	\$ 353,331.71	353,331.71	229,797.91	-	-	123,533.80	-	-
JHL	Pay App 15	\$ 43,821.67	43,821.67	43,821.67	-	-	-	-	-
JHL	Pay App 15	\$ 47,401.21	47,401.21	47,401.21	-	-	-	-	-
JHL	Pay App 14	\$ 16,119.79	16,119.79	16,119.79	-	-	-	-	-
JHL	Pay App 11	\$ 1,286,805.47	1,286,805.47	-	1,286,805.47	-	-	-	-
JHL	Pay App 7	\$ 1,615,168.49	1,615,168.49	1,615,168.49	-	-	-	-	-
JHL	Pay App 10	\$ 156,714.33	156,714.33	-	156,714.33	-	-	-	-
JHL	Pay App 9	\$ 177,629.32	177,629.32	-	177,629.32	-	-	-	-
JHL	Pay App 24	\$ 133,024.20	133,024.20	133,024.20	-	-	-	-	-
Total Contracts		9,162,603.67	9,162,603.67	2,713,150.96	1,764,727.47	4,520,839.15	163,886.09	-	-
Funding for Design:									
AECOM AACMD	2000826049	\$ 112,282.50	112,282.50	112,282.50	-	-	-	-	-
AECOM AACMD	2000825959	\$ 2,280.00	2,280.00	2,280.00	-	-	-	-	-
AECOM AACMD	2000825958	\$ 7,041.00	7,041.00	7,041.00	-	-	-	-	-
AECOM ARTA	2000825102	\$ 7,087.00	7,087.00	-	-	7,087.00	-	-	-
AECOM ARTA	2000825826	\$ 1,676.00	1,676.00	-	-	1,676.00	-	-	-
AECOM ARTA	2000825986	\$ 104,779.30	104,779.30	-	-	-	104,779.30	-	-
AECOM ARTA	2000826018	\$ 23,575.88	23,575.88	-	-	23,575.88	-	-	-
AECOM ARTA	2000825105	\$ 5,263.00	5,263.00	-	-	-	5,263.00	-	-
AECOM ARTA	2000826024	\$ 79,936.50	79,936.50	-	-	-	79,936.50	-	-
AECOM ARTA	2000825111	\$ 1,401.00	1,401.00	-	-	10,576.50	(9,175.50)	-	-
AECOM ARTA	2000825126	\$ 3,729.50	3,729.50	-	-	-	3,729.50	-	-
AECOM ARTA	2000825957	\$ 848.37	848.37	492.05	-	-	356.32	-	-
AECOM ARTA	2000826320	\$ 27,649.45	27,649.45	-	-	27,649.45	-	-	-
AECOM ARTA	2000825116	\$ 4,192.50	4,192.50	-	-	-	4,192.50	-	-
AECOM ARTA	2000826193	\$ 39,816.57	39,816.57	-	-	-	39,816.57	-	-

**Aerotropolis Area Coordinating Metropolitan District
Draw No. 66
December 21, 2023**

AF ARTA ATEC

<u>Vendor</u>	<u>Invoice No.</u>		<u>Invoice Total</u>	<u>Capital Amount Requested</u>	<u>TAH CAB Spine Costs</u>	<u>TAH In-Tract Costs</u>	<u>ARTA Costs</u>	<u>AF ARTA Costs</u>	<u>AF ATEC Spine Costs</u>	<u>Developer</u>
AECOM ARTA	2000825274	\$	11,398.00	11,398.00	-			11,398.00		
AECOM ARTA	2000825135	\$	3,384.77	3,384.77	-			3,384.77		
AECOM ARTA	2000825867	\$	6,496.50	6,496.50	-			6,496.50		
AECOM ARTA	2000825087	\$	8,426.00	8,426.00	-		8,426.00			
AECOM ARTA	2000826286	\$	123,693.85	123,693.85	-		123,693.85			
AECOM ARTA	2000826205	\$	161,026.00	161,026.00	-			161,026.00		
AECOM ARTA	2000826141	\$	131,008.50	131,008.50	-			131,008.50		
AECOM ATEC	2000825288	\$	6,119.00	6,119.00	-				6,119.00	
AECOM ATEC	2000825113	\$	20,333.00	20,333.00	-				20,333.00	
AECOM ATEC	2000825850	\$	8,947.00	8,947.00	-				8,947.00	
AZTEC	153267	\$	18,250.00	18,250.00	18,250.00					
AZTEC	153659	\$	2,780.00	2,780.00	-	2,780.00				
BIG WEST	145	\$	35,200.00	35,200.00	35,200.00					
BIG WEST Landscaping	102	\$	49,888.00	49,888.00	49,888.00					
BIG WEST	215	\$	3,000.00	3,000.00	3,000.00					
BIG WEST Landscaping	103	\$	46,259.00	46,259.00	46,259.00					
BIG WEST Landscaping	105	\$	11,584.00	11,584.00	11,584.00					
BLN	75651	\$	35,905.00	35,905.00	-			35,905.00		
BLN	75652	\$	17,010.00	17,010.00	-		17,010.00			
CAGE	8223	\$	252.00	252.00	-	167.18				84.82
CAGE	8229	\$	21,000.00	21,000.00	21,000.00					
COA	670902	\$	1,873.00	1,873.00	-	1,873.00				
COA	670905	\$	1,873.00	1,873.00	-	1,873.00				
COA	670907	\$	1,873.00	1,873.00	-	1,873.00				
COA	674588	\$	1,873.00	1,873.00	-	1,873.00				
COA	687823	\$	786.00	786.00	-	786.00				
COA	699610	\$	786.00	786.00	-	786.00				
COA	707782	\$	562.00	562.00	-	562.00				
CTL	684919	\$	4,000.00	4,000.00	-	4,000.00				
CTL	684921	\$	2,550.00	2,550.00	-	2,550.00				
CTL	683162	\$	56,980.00	56,980.00	5,698.00	51,282.00				
CTL	684524	\$	12,210.00	12,210.00	1,221.00	10,989.00				
CTL	683164	\$	15,427.50	15,427.50	-	15,427.50				
CTL	686490	\$	35,997.50	35,997.50	-	35,997.50				
CTL	684920	\$	3,450.00	3,450.00	-	3,450.00				
FHU	38940	\$	540.00	540.00	-		540.00			
FHU	39321	\$	1,800.00	1,800.00	-		1,800.00			
HRG	168720	\$	1,326.00	1,326.00	1,326.00					
HRG	168721	\$	1,488.00	1,488.00	1,488.00					

**Aerotropolis Area Coordinating Metropolitan District
Draw No. 66
December 21, 2023**

					AF ARTA ATEC					
<u>Vendor</u>	<u>Invoice No.</u>		<u>Invoice Total</u>	<u>Capital Amount Requested</u>	<u>TAH CAB Spine Costs</u>	<u>TAH In-Tract Costs</u>	<u>ARTA Costs</u>	<u>AF ARTA Costs</u>	<u>AF ATEC Spine Costs</u>	<u>Developer</u>
HRG	168719	\$	200.00	200.00	200.00					
HRG	169249	\$	100,425.24	100,425.24	-		100,425.24			
JHL	99293	\$	127,252.70	127,252.70	89,620.48	37,597.87		34.35		
MATRIX	41156	\$	10,016.50	10,016.50	-	10,016.50				
MATRIX	41157	\$	1,853.75	1,853.75	-	1,853.75				
MATRIX	41161	\$	2,100.00	2,100.00	2,100.00					
MATRIX	41162	\$	12,060.00	12,060.00	12,060.00					
MATRIX	41164	\$	13,280.00	13,280.00	13,280.00					
MATRIX	41167	\$	3,500.00	3,500.00	3,500.00					
MATRIX	41136	\$	1,442.50	1,442.50	1,442.50					
MATRIX	41138	\$	3,208.75	3,208.75	3,208.75					
MATRIX	41160	\$	7,644.00	7,644.00	7,644.00					
MATRIX	41165	\$	50,250.00	50,250.00	50,250.00					
MATRIX	41129	\$	61,721.25	61,721.25	61,721.25					
MATRIX	41168	\$	9,185.00	9,185.00	-	9,185.00				
MATRIX	41169	\$	28,957.50	28,957.50	-	28,957.50				
MATRIX	41170	\$	22,870.00	22,870.00	-	22,870.00				
MERRICK	INV-10044024	\$	11,513.75	11,513.75	8,334.88			3,178.87		
MERRICK	INV-10050546	\$	17,427.50	17,427.50	17,427.50					
NETC	9010	\$	22,949.00	22,949.00	-		22,949.00			
NORRIS	01-85252	\$	5,907.50	5,907.50	3,426.35			2,481.15		
NORRIS	01-85301	\$	3,756.84	3,756.84	3,756.84					
NORRIS	01-84872	\$	660.00	660.00	660.00					
NORRIS	01-85128	\$	538.75	538.75	538.75					
NORRIS	01-84860	\$	13,836.88	13,836.88	13,836.88					
NORRIS	01-85074	\$	1,140.00	1,140.00	1,140.00					
NORRIS	01-85253	\$	7,386.25	7,386.25	7,386.25					
SCHEDIO	181106-2306	\$	12,620.81	12,620.81	12,620.81					-
SCHEDIO	181106-2307	\$	5,004.00	5,004.00	-	5,004.00				-
SCHEDIO	181107-2308	\$	7,748.00	7,748.00	-	-	7,748.00			-
SUMMIT	1382	\$	116,595.13	116,595.13	60,656.86	41,286.07	7,828.87	6,823.33		-
			-	-	-	-	-	-		-
Total Design			1,971,965.79	1,971,965.79	691,821.65	293,039.87	360,985.79	590,634.66	35,399.00	84.82
Other Payments										
Total amount of checks			11,134,569.46	11,134,569.46	3,404,972.61	2,057,767.34	4,881,824.94	754,520.75	35,399.00	84.82
Interim Payments										
OxBlue	523119	\$	1,994.00	1,994.00	-	997.00				997.00
OxBlue	523120	\$	1,648.00	1,648.00	-	824.00				824.00
OxBlue	124454	\$	3,402.00	3,402.00	-	1,701.00				1,701.00
City of Aurora	734884	\$	76,337.05	76,337.05	-	76,337.05				

**Aerotropolis Area Coordinating Metropolitan District
Draw No. 66
December 21, 2023**

<u>Vendor</u>	<u>Invoice No.</u>	<u>Invoice Total</u>	<u>Capital Amount Requested</u>
City of Aurora	736827	\$ 2,092.00	2,092.00
City of Aurora	736595	\$ 12,930.00	12,930.00
City of Aurora	737860	\$ 13,609.00	13,609.00
Other Payments			-
E470 Program Mgmt Fee		524,167.76	524,167.76
Total Amount of Draw 66		\$ 11,770,749.27	
TAHCAB/Spine		\$ 3,420,673.61	2,150,556.39
Anticipated Requisition No. 54 (2021A Bonds)			5,571,230.00
			-
Advance Funds ARTA Draw 66			754,520.75
ATEC Spine Costs Draw 66			35,399.00
Anticipated Requisition No. 14 (2022B Bonds)			789,919.75
ARTA Pay			5,405,992.70
Developer Pay			3,606.82
Total Draw 66		\$ 11,770,749.27	

AF ARTA ATEC					
<u>TAH CAB Spine Costs</u>	<u>TAH In-Tract Costs</u>	<u>ARTA Costs</u>	<u>AF ARTA Costs</u>	<u>AF ATEC Spine Costs</u>	<u>Developer</u>
2,092.00					
-	12,930.00				
13,609.00					
-					
		524,167.76			
\$ 3,420,673.61	2,150,556.39	5,405,992.70	\$ 754,520.75	\$ 35,399.00	\$ 3,606.82

TAH CAB/Spine Costs Amount	\$ 3,420,673.61
AH In-Tract Costs Amount	\$ 2,150,556.39
AF ARTA Costs Amount	\$ 5,405,992.70
AF ARTA to ATEC Costs Amount	\$ 754,520.75
AF ATEC Spine Costs Amount	\$ 35,399.00
ATEC In-Tract Costs Amount	\$ 3,606.82

Draw Request 1-65	\$ 278,342,330.91	\$ 995,196.68	\$ (1,251,999.73)	\$ (905,113.13)	\$ -	\$ (99,085.50)	\$ -	\$ 1,261,001.68	Variance
	\$ 170,607,211.46	\$ 25,807,305.49	\$ 17,714,462.56	\$ 16,778,747.11	\$ 3,553,074.80	\$ -	\$ 3,841,340.30	DRAW %	

Name	Discipline	Auth Task Order	Invoice #	Invoice \$	Authorized MSA/Task Order	TAH CAB/Spine	AH In-Tract	AF ARTA	AF ARTA ATEC	AF ATEC Spine	ATEC In-Tract	Developer Current	TAH CAB/Spine	AH In-Tract	AF ARTA	AF ARTA - ATEC	AF ATEC Spine	ATEC In-Tract	Developer Previous	Total Current	Remaining Amount	% Comp.
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TOTAL DESIGN & CONSTRUCTION					\$ 11,770,749.27	\$ 329,029,794.69	\$ 3,420,673.61	\$ 2,150,556.39	\$ 5,405,992.70	\$ 754,520.75	\$ 35,399.00	\$ 3,606.82	\$ 169,612,624.79	\$ 31,059,305.22	\$ 52,651,581.69	\$ 16,778,747.11	\$ 3,654,133.30	\$ -	\$ 4,585,938.80	\$ 290,113,080.18	\$ 38,916,714.51	
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DESIGN																						
Design Program Manager	1	N/A	Monthly Management (TAM)	\$ 1,005,606.00	\$ 1,005,606.00								\$ 634,213.93	\$ 7,441.47	\$ 334,202.62	\$ 116.44	\$ 26,171.75	\$ -	\$ 3,219.78	\$ 1,005,606.00	\$ -	100%
Design Program Manager	2	N/A	Monthly Management (TAM)	\$ 1,005,606.00	\$ 1,005,606.00								\$ 634,213.93	\$ 7,441.47	\$ 334,202.62	\$ 116.44	\$ 26,171.75	\$ -	\$ 3,219.78	\$ 1,005,606.00	\$ -	100%

Summit Strategies	Project Assistance	1	N/A	Monthly Management (TAM)	\$ 1,759,648.88	\$ 1,759,648.88							\$ 1,108,907.88	\$ 1,324.22	\$ 634,688.29	\$ -	\$ 13,855.63	\$ -	\$ 572.78	\$ 1,759,648.88	\$ -	100%
Summit Strategies	Design Program Manager	1	N/A	Monthly Management (TAM)	\$ 1,759,648.88	\$ 1,759,648.88							\$ 1,108,907.88	\$ 1,324.22	\$ 634,688.29	\$ -	\$ 13,855.63	\$ -	\$ 572.78	\$ 1,759,648.88	\$ -	100%

Summit Strategies	Project Assistance	1	N/A	Monthly Management (TAM)	\$ 116,995.13	\$ 3,061,331.81	\$ 60,656.86	\$ 41,286.07	\$ 7,828.87	\$ 6,823.33	\$ -	\$ -	\$ -	\$ 1,486,331.81	\$ 875,774.34	\$ 493,977.02	\$ 55,924.27	\$ 21,231.40	\$ -	\$ 3,061,331.81	\$ -	(0.00)
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Summit Strategies	Design Program Manager	1	N/A	Monthly Management (TAM)	\$ 3,061,331.81	\$ 3,061,331.81							\$ 1,486,331.81	\$ 875,774.34	\$ 493,977.02	\$ 55,924.27	\$ 21,231.40	\$ -	\$ 3,061,331.81	\$ -	(0.00)
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AECON	Design Program Manager	1	N/A	Master Consultant Agreement	\$ 2,559,564.00	\$ 2,559,564.00							\$ 2,195,156.74	\$ -	\$ 96,205.95	\$ 60,142.00	\$ -	\$ -	\$ 2,251,504.69	\$ 298,059.31	89%
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AECON	Design Program Manager	1	N/A	Master Consultant Agreement	\$ 2,559,564.00	\$ 2,559,564.00							\$ 2,195,156.74	\$ -	\$ 96,205.95	\$ 60,142.00	\$ -	\$ -	\$ 2,251,504.69	\$ 298,059.31	89%
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AECON	Design Program Manager	1	N/A	Master Consultant Agreement	\$ 2,559,564.00	\$ 2,559,564.00							\$ 2,195,156.74	\$ -	\$ 96,205.95	\$ 60,142.00	\$ -	\$ -	\$ 2,251,504.69	\$ 298,059.31	89%
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Total Draw Request 066 11,770,749.27

TAH CAB/Spine Costs Amount \$ 3,420,673.61

AH In-Tract Costs Amount \$ 2,150,556.39

AF ARTA Costs Amount \$ 5,405,992.70

AF ARTA to ATEC Costs Amount \$ 754,520.75

AF ATEC Spine Costs Amount \$ 35,399.00

ATEC In-Tract Costs Amount \$ 3,606.82

12/19/2023

Draw Request 1-65 \$ 278,342,330.91

Table with columns: Name, Discipline, Auth No, Task Order No, Segment, Invoice #, Invoice \$, Authorized MSA/Task, TAH CAB/Spine Costs, AH In-Tract Costs, AF ARTA Costs, AF ARTA ATEC, AF ATEC Spine Costs, ATEC In-Tract Costs, Developer Current, TAH CAB/Spine Costs, AH In-Tract Costs, AF ARTA Costs, AF ARTA - ATEC Costs, AF ATEC Spine Costs, ATEC In-Tract Costs, Developer Current, Total Current and Previous, Total Remaining, % Comp.

Summary table with 5 columns: Category, Amount, Total. Rows include TAH CAB/Spine Costs Amount, AH In-Tract Costs Amount, AF ARTA Costs Amount, AF ARTA ATEC Costs Amount, AF ATEC Spine Costs Amount, ATEC In-Tract Costs Amount, and Developer Amount.

Summary table with 10 columns: Category, Amount, Total. Rows include TAH CAB/Spine Costs, AH In-Tract Costs, AF ARTA Costs, AF ARTA ATEC Costs, AF ATEC Spine Costs, ATEC In-Tract Costs, Developer Current, and Variance.

Main table with 20 columns: Name, Discipline, Auth No., Task No., Invoice #, Invoice \$, Coding, Authorized MSA/Task, TAH CAB/Spine Costs, AH In-Tract Costs, AF ARTA Costs, AF ARTA ATEC Costs, AF ATEC Spine Costs, ATEC In-Tract Costs, Developer Current, TAH CAB/Spine Costs Previous, AH In-Tract Costs Previous, AF ARTA Costs Previous, AF ARTA ATEC Costs Previous, AF ATEC Spine Costs Previous, ATEC In-Tract Costs Previous, Developer Current, Total Current and Previous, Remaining Amount, % Comp.

Design Section table with 10 columns: Name, Discipline, Auth No., Task No., Invoice #, Invoice \$, Coding, Authorized MSA/Task, TAH CAB/Spine Costs, AH In-Tract Costs, AF ARTA Costs, AF ARTA ATEC Costs, AF ATEC Spine Costs, ATEC In-Tract Costs, Developer Current, TAH CAB/Spine Costs Previous, AH In-Tract Costs Previous, AF ARTA Costs Previous, AF ARTA ATEC Costs Previous, AF ATEC Spine Costs Previous, ATEC In-Tract Costs Previous, Developer Current, Total Current and Previous, Remaining Amount, % Comp.

Construction table with 10 columns: Name, Discipline, Auth No., Task No., Invoice #, Invoice \$, Coding, Authorized MSA/Task, TAH CAB/Spine Costs, AH In-Tract Costs, AF ARTA Costs, AF ARTA ATEC Costs, AF ATEC Spine Costs, ATEC In-Tract Costs, Developer Current, TAH CAB/Spine Costs Previous, AH In-Tract Costs Previous, AF ARTA Costs Previous, AF ARTA ATEC Costs Previous, AF ATEC Spine Costs Previous, ATEC In-Tract Costs Previous, Developer Current, Total Current and Previous, Remaining Amount, % Comp.

Total Draw Request 066	11,770,749.27
TAH CAB/Spine Costs Amount	3,420,673.61
AH In-Tract Costs Amount	2,150,556.39
AF ARTA Costs Amount	5,405,992.70
AF ARTA to ATEC Costs Amount	754,520.75
AF ATEC Spine Costs Amount	35,399.00
AH In-Tract Costs Amount	3,606.82

12/19/2023

Draw Request 1-65	\$ 278,342,330.91	\$ 995,196.68	(1,251,999.73)	(905,113.13)	\$ -	(99,085.50)	\$ -	1,261,001.68	Variance
		\$ -	17,007,821.46	28,807,305.49	\$ 51,746,462.56	16,778,747.11	3,355,047.80	\$ 3,841,340.43	

Name	Discipline / Description	Auth No.	Task Order No.	Segment	Invoice #	Invoice \$	Coling	Authorized MSA/Task Order No.	TAB/CAB/Spine Costs	AH In-Tract Costs	AF ARTA Costs	AF ARTA to ATEC Costs	AF ATEC Spine Costs	ATEC In-Tract Costs	Developer Current	TAH CAB/Spine Costs Previous	AH In-Tract Costs Previous	AF ARTA Costs Previous	AF ARTA - ATEC Costs Previous	AF ATEC Spine Costs Previous	ATEC In-Tract Costs Previous	Developer Previous	Developer Current	Total Current and Previous	Remaining Amount	% Comp.																		
TOTAL DESIGN & CONSTRUCTION																							\$ 11,770,749.27	\$ 329,029,794.69	\$ 3,420,673.61	\$ 2,150,556.39	\$ 5,405,992.70	\$ 754,520.75	\$ 35,399.00	\$ -	\$ 3,606.82	\$ 169,612,624.79	\$ 31,059,305.22	\$ 52,651,581.69	\$ 16,778,747.11	\$ 3,654,133.30	\$ -	\$ 4,585,938.80	\$ 290,113,080.18	\$ 38,916,714.51				
Centour	Construction Admin	3	20	Original - Main Phase 2																																								
Centour	Construction Admin	3	20	Original - Main Phase 2																																								
Centour	Construction Admin	3	20	Original - Main Phase 2																																								
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Centour	Construction Admin	3	20	Original - Main Phase 2																																								

Centour	Construction Services	28	16-CO1&2	Construction Services																							
Centour	Construction Services	28	16-CO1&2	Construction Services																							
Centour	Construction Services	28	16-CO1&2	Construction Services																							
Centour	Construction Services	28	16-CO1&2	Construction Services																							
Centour	Construction Services	28	16-CO1&2	Construction Services																							

Aerotropolis Area Coordinating Metropolitan District (AACMD)

Total Draw Request 066 11,770,749.27

Summary table with columns: Category, Amount, Total. Rows include TAH CAB/Spine Costs, AH In-Tract Costs, AF ARTA Costs, etc.

12/19/2023

Draw Request 1-65 \$ 278,342,330.91

Main data table with columns: Name, Discipline, Auth No., Task Order No., Invoice #, Invoice \$, Authorized MSA/Task Order Amount, TAH CAB/Spine Costs, AH In-Tract Costs, AF ARTA Costs, AF ARTA ATEC, AF ATEC Spine Costs, ATEC In-Tract Costs, Developer Current, TAH CAB/Spine Costs, AH In-Tract Costs, AF ARTA Costs, AF ARTA - ATEC Costs, AF ATEC Spine Costs, ATEC In-Tract Costs, Developer Current, Total Current and Remaining, Remaining Amount, % Comp.

Aerotropolis Area Coordinating Metropolitan District (AACMD)

Total Draw Request 066 11,770,749.27

TAH CAB/Spine Costs Amount \$ 3,420,673.81
 AH In-Tract Costs Amount \$ 2,150,556.39
 AF ARTA Costs Amount \$ 5,405,992.79
 AF ARTA to ATEC Costs Amount \$ 754,520.75
 AF ATEC Spine Costs Amount \$ 35,399.00
 ATEC In-Tract Costs Amount \$ 3,606.82
 Developer Amount \$ 3,606.82

12/19/2023

Draw Request 1-65 \$ 278,342,330.91

\$ 995,196.68 (1,251,999.73) \$ (905,113.13) \$ - \$ (99,885.50) \$ 1,261,001.68 Variance
 \$ 170,627,251.45 \$ 28,807,305.49 \$ 5,146,462.56 \$ 16,778,747.11 \$ 3,255,047.80 \$ 3,841,340.49 DRAW %

Name	Discipline	Auth No.	Task Order No.	Segment	Invoice #	Invoice \$	Coding	Authorized MSA/Task Order	TAH CAB/Spine Costs	AH In-Tract Costs	AF ARTA Costs	AF ARTA ATEC	AF ATEC Spine Costs	ATEC In-Tract Costs	Developer Current	TAH CAB/Spine Costs Previous	AH In-Tract Costs Previous	AF ARTA Costs Previous	AF ARTA - ATEC Costs Previous	AF ATEC Spine Costs Previous	ATEC In-Tract Costs Previous	Developer Previous	Total Current and Previous	Remaining Amount	% Comp.
TOTAL DESIGN & CONSTRUCTION																									
\$ 11,770,749.27																									
\$ 329,029,794.69																									
\$ 3,420,673.81																									
\$ 2,150,556.39																									
\$ 5,405,992.79																									
\$ 754,520.75																									
\$ 35,399.00																									
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\$ 169,612,624.79																									
\$ 31,059,305.22																									
\$ 52,651,581.69																									
\$ 16,778,747.11																									
\$ 3,654,133.30																									
\$ 4,585,938.80																									
\$ 290,113,080.18																									
\$ 38,916,714.51																									
JHL Constructors, Inc.	Retaining Walls	WI19	Enty Planter Walls	Pay App 17	950.00	30902.901.32.30.00		18,000.00		950.00							18,000.00						18,000.00		100%



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

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

**IN-TRACT IMPROVEMENTS
IN TRACT HOME BUILDER EXPENSES**

PREPARED BY:

SCHEDIO GROUP LLC
809 14TH STREET, SUITE A
GOLDEN, COLORADO 80401

LICENSED PROFESSIONAL ENGINEER:

TIMOTHY A. MCCARTHY
STATE OF COLORADO
LICENSE NO. 44349

DATE PREPARED: December 14, 2023

CLIENT NO.: 181106

PROJECT: AAMCD (IN-TRACT)

Engineer's Report and Verification of Costs No. 26

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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 "CAB") on December 11, 2018. The purpose of this Engineer's Report and Verification of Costs Associated with Public Improvements ("Report") is to identify costs commonly referred to as "In-Tract Expenses" that are eligible to be paid for by the CAB. This Report is the 26th deliverable associated with the MSA.

The Capital Construction and Reimbursement Agreement (In-Tract Improvements) between The Aurora Highlands Community Authority Board ("CAB") and Aurora Highlands, LLC ("Developer") entered June 24, 2020, states "The Developer intends to enter into a Waiver and Release of Reimbursement Rights agreement with every Builder pursuant to which the Builder will agree to separately design, construct, and fund certain of the IN-Tract Improvements..."

The Waiver and Release of Reimbursement Rights between The Aurora Highlands Community Authority Board ("CAB"), Aurora Highlands, LLC ("Developer") and Pulte Home Company, LLC ("Pulte Homes" and "Builder") states "The Builder hereby irrevocably and perpetually consents, grants, transfers and pledges to the Developer all right, title and interest of the Builder, in and to any reimbursement of costs incurred in the planning, design, engineering, testing, construction, and installation of the In-Tract Improvements."

The Waiver and Release of Reimbursement Rights between The Aurora Highlands Community Authority Board ("CAB"), Aurora Highlands, LLC ("Developer"), and Richmond American Homes of Colorado, Inc. ("Builder") states "The Builder hereby irrevocably and perpetually consents, grants, transfers and pledges to the Developer all right, title and interest of the Builder, in and to any reimbursement of costs incurred in the planning, design, engineering, testing, construction, and installation of the In-Tract Improvements."

As a result of the three agreements referenced above, reimbursements associated with costs verified herein as associated with the design and construction of In-Tract Public Improvements will be reimbursed by the CAB to the Developer.

SUMMARY OF FINDINGS

To date, Schedio Group has reviewed a total of \$86,623,586.47 of incurred expenses associated with In-Tract Improvements. Of the \$86,623,586.47 reviewed, Schedio Group has verified \$60,915,102.65 as Public Capital Costs associated with the design and construction of In-Tract Public Improvements. Therefore, to date, the Total Verified Public Amount eligible for reimbursements from the CAB to the Developer is \$60,915,102.65.

Per *The Aurora Highlands Community Authority Board and Aerotropolis Area Coordinating Metropolitan District – Engineer's Report and Verification of Costs Associated with Public Improvements No. 25*, prepared by Schedio Group LLC and dated November 9, 2023 ("ERVC 25"), Schedio Group had verified \$51,133,627.39 as Public Capital Costs associated with the design and construction of In-Tract Public Improvements. Therefore, in prior reports, the Total Verified Public Amount eligible for reimbursement from the CAB to the Developer was \$51,133,627.39.

Regarding this Report, Schedio Group has reviewed \$10,078,339.00 of incurred expenses and payments associated with In-Tract Improvements and proofs of payments associated with current and previously reviewed expenses.

Of the \$10,078,339.00 reviewed, Schedio Group has verified \$9,781,475.25 as Public Capital Costs associated with the design and construction of In-Tract Public Improvements. Proofs of payments from prior reports were received and included in the current report, causing the Total Verified Public Amount to be higher than the reviewed amount. Therefore, the Total Verified Public Amount eligible for reimbursement from the CAB to the Developer is **\$9,781,475.25**. See *Figure 1 – Summary of Verified In-Tract Public Improvements Segregated by Source* and *Figure 2 – Summary of Verified Soft, Indirect, and Hard Costs Segregated by Service Plan Category* below.

SOURCE	TOT VER PUB AMT	PREV VER PUB AMT	CUR VER PUB AMT
	VER NOS 1 - 26	VER NOS 1 - 25	VER NO 26
DRAWS			
Draws 1-41 + Past Expenses	\$ 661,992.37	\$ 661,992.37	\$ -
HOME BUILDER EXPENSES			
Bridgewater Homes	\$ 6,482,179.06	\$ 6,412,296.23	\$ 69,882.83
Century Homes	\$ 3,710,712.70	\$ 3,393,552.64	\$ 317,160.06
Pulte Homes	\$ 9,321,855.45	\$ 9,321,855.45	\$ -
Richmond American Homes	\$ 20,411,941.20	\$ 20,411,941.20	\$ -
Taylor Morrison Homes	\$ 12,409,160.52	\$ 3,014,728.16	\$ 9,394,432.36
The Aurora Highlands LLC	\$ 786,283.35	\$ 786,283.35	\$ -
TriPointe Homes	\$ 7,130,978.00	\$ 7,130,978.00	\$ -
TOTALS -->	\$ 60,915,102.65	\$ 51,133,627.39	\$ 9,781,475.25

Figure 1 - Summary of Verified In-Tract Public Improvements Segregated by Source

	TOTAL AMT VERIFIED (Verification Nos. 1 through 26)	PREVIOUS AMT VERIFIED (Verification Nos. 1 through 25)	CURRENT AMT VERIFIED (Verification No. 26)
SOFT AND INDIRECT COSTS			
Streets	\$ 2,756,372.37	\$ 2,746,011.19	\$ 10,361.18
Water	\$ 2,399,806.55	\$ 2,389,445.37	\$ 10,361.18
Sanitary Sewer	\$ 2,201,459.31	\$ 2,191,098.13	\$ 10,361.18
Parks and Recreation	\$ 1,157,749.99	\$ 1,147,388.81	\$ 10,361.18
TOTAL SOFT AND INDIRECT COSTS -->	\$ 8,515,388.22	\$ 8,473,943.49	\$ 41,444.72
HARD COSTS			
Streets	\$ 29,144,183.95	\$ 23,073,283.42	\$ 6,070,900.53
Water	\$ 9,937,326.89	\$ 7,779,438.35	\$ 2,157,888.54
Sanitary Sewer	\$ 8,866,593.06	\$ 7,383,586.52	\$ 1,483,006.54
Parks and Recreation	\$ 4,451,610.53	\$ 4,423,375.61	\$ 28,234.92
TOTAL HARD COSTS -->	\$ 52,399,714.43	\$ 42,659,683.90	\$ 9,740,030.53
SOFT AND INDIRECT + HARD COSTS			
Streets	\$ 31,900,556.32	\$ 25,819,294.61	\$ 6,081,261.71
Water	\$ 12,337,133.44	\$ 10,168,883.72	\$ 2,168,249.72
Sanitary Sewer	\$ 11,068,052.37	\$ 9,574,684.66	\$ 1,493,367.72
Parks and Recreation	\$ 5,609,360.51	\$ 5,570,764.41	\$ 38,596.10
TOTAL SOFT AND INDIRECT + HARD COSTS -->	\$ 60,915,102.65	\$ 51,133,627.39	\$ 9,781,475.25

Figure 2 - Summary of Verified Soft, Indirect, and Hard Costs Segregated by Service Plan Category

As a result, Schedio Group recommends that **\$9,781,475.25**, be reimbursed from the CAB to the Developer.

DETERMINATION OF PUBLIC PRORATION PERCENTAGES

The ratio of Total Public Area to Total Area yields a Public Proration Percentage that can be applied to select costs with both public and private components. Areas were taken directly from or derived from the plats. See *Figure 3 – Determination of Public Proration Percentages* below.

FILING	TOTAL	TOTAL	% PRI	TOTAL	% PUB
	OVERALL AREA	PRIVATE AREA		PUBLIC AREA	
The Aurora Highlands Subdivision Filing No. 01	1,959,280	631,998	32.26%	1,327,282	67.74%
The Aurora Highlands Subdivision Filing No. 02	2,595,570	1,328,476	51.18%	1,267,094	48.82%
The Aurora Highlands Subdivision Filing No. 04	180,302	84,729	46.99%	95,573	53.01%
The Aurora Highlands Subdivision Filing No. 05	676,744	308,421	45.57%	368,323	54.43%
The Aurora Highlands Subdivision Filing No. 06	370,093	220,301	59.53%	149,792	40.47%
The Aurora Highlands Subdivision Filing No. 08	1,640,462	1,022,831	62.35%	659,722	40.22%
The Aurora Highlands Subdivision Filing No. 10	2,699,670	1,449,009	53.67%	1,250,661	53.67%
The Aurora Highlands Subdivision Filing No. 11	675,049	-	0.00%	675,049	100.00%
The Aurora Highlands Subdivision Filing No. 13	93,316	93,316	100.00%	-	0.00%
The Aurora Highlands Subdivision Filing No. 14	2140418	1253024	58.54%	887394	41.46%
The Aurora Highlands Subdivision Filing No. 16	3069264	1942984	63.30%	1126280	36.70%

Figure 3 - Determination of Public Proration Percentages

Public Proration Percentages were calculated and applied as deemed appropriate by Schedio Group.

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

Schedio Group verified proofs of payments totaling \$10,071,093.11 associated with costs reviewed in this Report. Of the \$1,405,868.20 in verified payments, \$9,781,475.25 is associated with the design and construction of Public Improvements.

VERIFICATION OF CONSTRUCTION

Schedio Group LLC performed a site visit on December 7, 2023. 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 Public Improvements of similar type and function as those described in the attached Engineer's Report dated December 14, 2023.

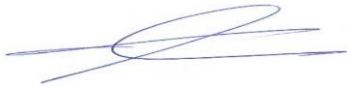
The Independent Consulting Engineer has reviewed applicable construction and legal documents related to the Public Improvements under consideration to state the conclusions set forth in this Engineer's Verification.

The Independent Consulting Engineer finds and determines that In-Tract 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 In-Tract Public Improvements considered in the attached Engineer's Report, from April 2022 through November 2023 are reasonably valued at **\$9,781,475.25**.

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 In-Tract 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 Developer Reimbursement by The Aurora Highlands Community Authority Board to Aurora Highlands, LLC.

Schedio Group recommends reimbursement from The Aurora Highlands Community Authority Board to Aurora Highlands, LLC in the amount of **\$9,781,475.25**.



December 14, 2023

Timothy A. McCarthy, P.E.

Colorado License No. 44349

EXHIBIT A

SUMMARY OF COSTS REVIEWED

SUMMARY OF COSTS REVIEWED

Table with columns: VER NO, TYPE, FILING, SOURCE, VENDOR, DESCRIPTION, INV NO, INV DATE, INV AMT, RET/OCC/DISC, FINAL INV AMT, CHK NO, PMT DATE, PMT AMT, PAJOR, DATE CLEARED, VER PMT AMT, % PRI, PRI AMT, % PUB, PUB AMT, CUR VER PUB AMT, STREETS, WATER, SANITATION, PARKS & REC. The table contains a large volume of data rows detailing various construction and maintenance projects, their costs, and payment schedules.

SUMMARY OF COSTS REVIEWED

Table with columns: VLRNO, TYPE, FILING, SOURCE, VENDOR, DESCRIPTION, INVNO, INV DATE, INV AMT, RET/OCIP/DISC, FINAL INV AMT, CHGNO, PMT DATE, PMT AMT, PAYOR, DATE CLEARED, VER PAMT AMT, % PRI, PRI AMT, % PUB, PUB AMT, CUR VER PUB AMT, STREETS, WATER, SANITATION, PARKS & REC. Rows include various construction and maintenance items with detailed cost breakdowns.

SUMMARY OF COSTS REVIEWED

Table with columns: VBRNO, TYPE, FILING, SOURCE, VENDOR, DESCRIPTION, INVNO, INVDATE, INVAMT, RET/OCIP/DISC, FINAL INV AMT, CHGNO, PMT DATE, PMT AMT, PAVOR, DATE CLEARED, VERIF PMT AMT, % PRI, PRI AMT, % PUB, PUB AMT, CURVER PUB AMT, STREETS, WATER, SANITATION, PARKS & REC. The table contains multiple rows of cost data for various projects and vendors.

EXHIBIT B

SUMMARY OF DOCUMENTS REVIEWED

SUMMARY OF DOCUMENTS REVIEWED

SERVICE PLANS

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

DISTRICT AGREEMENTS

- Capital Construction and Reimbursement Agreement (In-Tract Improvements), by and between The Aurora Highlands Community Board and Aurora Highlands, LLC, effective June 24, 2020
- Waiver and Release of Reimbursement Rights, by and between The Aurora Highlands Community Authority Board, Aurora Highlands, LLC, and Pulte Home Company, LLC, effective May 10, 2021
- Waiver and Release of Reimbursement Rights, by and between The Aurora Highlands Community Board, Aurora Highlands, LLC, and Richmond American Homes of Colorado, Inc., effective April 10, 2020

PROFESSIONAL REPORTS

- The Aurora Highlands, Filing No. 2, Stormwater Management Plan, prepared by HR Green Development, LLC, approved November 17, 2020

LAND SURVEY DRAWINGS

- The Aurora Highlands Subdivision Filing No. 1, prepared by Aztec Consultants, Inc., dated July 8, 2019
- The Aurora Highlands Subdivision Filing No. 2, prepared by Aztec Consultants, Inc., recorded November 13, 2020 at Reception No. 2020000118550
- The Aurora Highlands Subdivision Filing No. 3, prepared by Aztec Consultants, Inc., dated October 19, 2019
- The Aurora Highlands Subdivision Filing No. 4, prepared by Aztec Consultants, Inc., dated February 14, 2020
- The Aurora Highlands Subdivision Filing No. 5, prepared by Aztec Consultants, Inc., dated April 6, 2020
- The Aurora Highlands Subdivision Filing No. 6, prepared by Aztec Consultants, Inc., dated May 12, 2020
- The Aurora Highlands Subdivision Filing No. 7, prepared by Aztec Consultants, Inc., dated May 13, 2020
- The Aurora Highlands Subdivision Filing No. 8, prepared by Aztec Consultants, Inc., dated May 14, 2020
- The Aurora Highlands Subdivision Filing No. 9, prepared by Aztec Consultants, Inc., dated December 28, 2021

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- The Aurora Highlands Subdivision Filing No. 10, prepared by Aztec Consultants, Inc., dated May 21, 2020
- The Aurora Highlands Subdivision Filing No. 11, prepared by Aztec Consultants, Inc., dated June 16, 2020
- The Aurora Highlands Subdivision Filing No. 13, prepared by Aztec Consultants, Inc., dated June 17, 2020
- The Aurora Highlands Subdivision Filing No. 14, prepared by Aztec Consultants, Inc., dated November 9, 2020
- The Aurora Highlands Subdivision Filing No. 15, prepared by Aztec Consultants, Inc., dated November 9, 2020
- The Aurora Highlands Subdivision Filing No. 16, prepared by Aztec Consultants, Inc., dated March 17, 2021
- The Aurora Highlands Subdivision Filing No. 17, prepared by Aztec Consultants, Inc., dated January 14, 2022
- The Aurora Highlands Subdivision Filing No. 18, prepared by Aztec Consultants, Inc., dated December 9, 2021
- The Aurora Highlands Subdivision Filing No. 19, prepared by Aztec Consultants, Inc., dated January 11, 2022

CIVIL ENGINEERING DRAWINGS

- The Aurora Highlands Contextual Site Plan No. 1, prepared by HR Green Development, LLC, dated February 20, 2019
- The Aurora Highlands Subdivision Filing No. 1 Civil Plans and Storm Water Management Plan, prepared by HR Green Development, LLC, approved February 19, 2020
- The Aurora Highlands Subdivision Filing No. 2 Civil Plans and Storm Water Management Plan, prepared by HR Green Development, LLC, approved November 17, 2020
- The Aurora Highlands Subdivision Filing No. 4 Area Grading Plan, prepared by HR Green Development, LLC, dated May 21, 2020
- The Aurora Highlands Subdivision Filing No. 5 Area Grading Plan, prepared by HR Green Development, LLC, dated August 18, 2020
- The Aurora Highlands Subdivision Filing No. 8 Area Grading Plan, prepared by HR Green Development, LLC, dated December 18, 2020
- The Aurora Highlands Subdivision Filing No. 4 Civil Plans and Storm Water Management Plan, prepared by HR Green Development, LLC, approved February 25, 2021
- The Aurora Highlands Subdivision Filing No. 5 Civil Plans and Storm Water Management Plan, prepared by HR Green Development, LLC, approved April 7, 2021

CONSULTANT CONTRACTS

- Aztec Consultants, Inc., Work Order for Surveying Services for TAH Filings 4 5 8, dated March 12, 2021, Fully Executed
- CTL Thompson Inc., Work Order for Construction Testing and Observation Services for TAH Filings 4 5 8, dated March 12, 2021, Fully Executed
- Contour Services, LLC, Work Order for Construction Management Services, The Aurora Highlands Filing 4, 5, and 8, dated March 31, 2021, Fully Executed
- HG Green Development, LLC, Statement of Services for Engineering and Surveying Services for TAH 4 5 8 13, dated December 18, 2020, Fully Executed
- Norris Design, Scope of Work for Planning Services and Landscape Architectural Services, dated November 24, 2020, Fully Executed

CONSULTANT INVOICES

- See Exhibit A - Summary of Costs Reviewed

CONTRACTOR CONTRACTS

- Public Service Company of Colorado d/b/a Xcel Energy, On-Site Distribution Extension Agreement (Electric), executed March 9, 2020
- Public Service Company of Colorado d/b/a Xcel Energy, Frost Agreement, executed March 31, 2020
- Qwest Corporation d/b/a CenturyLink QC, Provisioning Agreement for Housing Developments, to provide distribution facilities to 118 planned units, dated June 16, 2020
- Stormwater Logistics, Inc., Work Order for Erosion Control Installation and Maintenance for TAH Filings 4, 5, & 8, dated March 12, 2021, Fully Executed

CONTRACTOR PAY APPLICATIONS

- See *Summary of Costs Reviewed*

PROJECT FUND REQUISITION

Requisition No. 55

**THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD
IN THE CITY OF AURORA
ADAMS COUNTY, COLORADO
SPECIAL TAX REVENUE REFUNDING AND IMPROVEMENT BONDS
SERIES 2021A**

The above captioned bonds were issued pursuant to an Indenture of Trust dated December 22, 2021 (the “Indenture”) between The Aurora Highlands Community Authority Board, in the City of Aurora, Adams County, Colorado (the “Authority”), and Zions Bancorporation, National Association, Salt Lake City, Utah, as trustee (“Trustee”). All capitalized terms used in this Project Fund Requisition shall have the meanings ascribed to such terms by the Indenture.

The undersigned Authority Representative hereby makes a requisition from the Project Fund held by the Trustee under the Indenture, and in support thereof states:

1. The total amount hereby requisitioned by the Authority from the Project Fund pursuant to this Project Fund Requisition is \$6,264,986.76 including principal in the amount of \$6,263,724.30 and interest adjustment in the amount of \$1,262.46 (the “Requisitioned Amount”).

2. The Requisitioned Amount is for the purpose(s) of *[check applicable box and complete information if required]*:

Paying or reimbursing the following individual or entity (“Person”): *[If this box is checked, please provide the following information with respect to the Person to whom funds are to be disbursed:*

(i) The name and address of the Entities to whom payment is due or has been made is as follows:

Entity Name	Payment Amount
The Aurora Highlands, LLC 6985 S. Pecos Road Las Vegas, NV 89120	\$6,264,986.76

(ii) Payment is due to the above Entities for *[briefly describe the nature of the obligation and the applicable Public Improvements]*:

Repayment of principal and interest per Capital Construction and Reimbursement Agreement (In-Tract Improvements) per attached Cost Certification No.26 and TValue schedules.

Depositing moneys into the Construction Reserve Account

3. The Requisitioned Amounts shall be disbursed by the Trustee pursuant to the following instructions: *[Provide wire transfer or other transmission instructions]*:

Wiring instructions previously provided.

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

5. With respect to the disbursement of funds by the Trustee from the Project Fund pursuant to this Project Fund Requisition, on behalf of the Authority the undersigned Authority Representative or Authority President, as applicable, by its execution hereof hereby: (i) certifies that the Authority has reviewed the wire instructions or other payment information set forth in paragraph 3 of this Project Fund Requisition and confirms that such wire instructions or other payment information is accurate; (ii) agrees that the Authority will indemnify and hold harmless the Trustee from and against any and all claims, demands, losses, liabilities, and expenses sustained, including, without limitation, attorney fees, arising directly or indirectly from the Trustee's disbursement of funds from the Project Fund in accordance with this Project Fund Requisition and the wiring instructions or other payment information provided herein; and (iii) agrees that the Authority will not seek recourse from the Trustee as a result of losses incurred by the Authority arising from the Trustee's disbursement of funds in accordance with this Project Fund Requisition and the instructions contained herein.

IN WITNESS WHEREOF, I have hereunto set my hand this 15th day of December 2023.

**THE AURORA HIGHLANDS COMMUNITY
AUTHORITY BOARD**

Authority Representative or President
Name: Matt Hopper

Authority Accountant
Name of Firm: CliftonLarsonAllen LLP
Name/Title: Jason Carroll, District Accountant

[Signature Page to Project Fund Requisition No. 55]

Req 55 - InTract Improvement Cost Certification 26 - Prior Costs 12-14-23

Computation Interval: Annual

Nominal Annual Rate: 8.000%

Cash Flow Data - Loans and Payments

	Event	Date	Amount	Number	Period	End Date	Memo
1	Loan	10/23/2023	1,895.86	1			TM - AG
2	Loan	11/20/2023	58,990.91	1			Century - Concrete
3	Loan	11/21/2023	12,198.66	1			Century - CTL
4	Loan	11/22/2023	65,803.64	1			Bridgewater - Martin
5	Loan	11/22/2023	4,079.19	1			Bridgewater - Contour
6	Loan	11/22/2023	242.54	1			Century - CMS
7	Loan	12/04/2023	210,753.66	1			AG - Three sons
8	Loan	12/05/2023	242.54	1			Century - CMS
9	Loan	12/05/2023	717.92	1			Century - Pase
10	Loan	12/05/2023	34,013.82	1			Century - Aztec
11	Loan	12/14/2023	217,403.45	1			TM - Mac
12	Loan	12/14/2023	25,562.80	1			TM - Pase
13	Loan	12/14/2023	2,309,376.41	1			TM - Concrete
14	Loan	12/14/2023	5,851,077.67	1			TM - Nelson
15	Loan	12/14/2023	2,866.63	1			TM - Norris
16	Loan	12/14/2023	5,398.57	1			TM - AG
17	Loan	12/14/2023	975,514.11	1			TM - Martin
18	Loan	12/14/2023	5,336.86	1			TM - BlueTec

TValue Amortization Schedule - U.S. Rule, 365 Day Year, Open Balance

	Date	Loan	Payment	Interest Accrued	Interest Paid	Principal Paid	Balance Due			Memo
							Interest	Principal	Total	
Loan	10/23/2023	1,895.86		0.00	0.00	0.00	0.00	1,895.86	1,895.86	TM - AG
Loan	11/20/2023	58,990.91		11.63	0.00	0.00	11.63	60,886.77	60,898.40	Century - Concrete
Loan	11/21/2023	12,198.66		13.35	0.00	0.00	24.98	73,085.43	73,110.41	Century - CTL
Loan	11/22/2023	65,803.64		16.02	0.00	0.00	41.00	138,889.07	138,930.07	Bridgewater - Martin
Loan	11/22/2023	4,079.19		0.00	0.00	0.00	41.00	142,968.26	143,009.26	Bridgewater - Contour
Loan	11/22/2023	242.54		0.00	0.00	0.00	41.00	143,210.80	143,251.80	Century - CMS
Loan	12/04/2023	210,753.66		376.66	0.00	0.00	417.66	353,964.46	354,382.12	AG - Three sons
Loan	12/05/2023	242.54		77.58	0.00	0.00	495.24	354,207.00	354,702.24	Century - CMS
Loan	12/05/2023	717.92		0.00	0.00	0.00	495.24	354,924.92	355,420.16	Century - Pase
Loan	12/05/2023	34,013.82		0.00	0.00	0.00	495.24	388,938.74	389,433.98	Century - Aztec
Loan	12/14/2023	217,403.45		767.22	0.00	0.00	1,262.46	606,342.19	607,604.65	TM - Mac
Loan	12/14/2023	25,562.80		0.00	0.00	0.00	1,262.46	631,904.99	633,167.45	TM - Pase
Loan	12/14/2023	2,309,376.41		0.00	0.00	0.00	1,262.46	2,941,281.40	2,942,543.86	TM - Concrete

Req 55 - InTract Improvement Cost Certification 26 - Prior Costs 12-14-23

	Date	Loan	Payment	Interest Accrued	Interest Paid	Principal Paid	Balance Due			Memo
							Interest	Principal	Total	
Loan	12/14/2023	5,851,077.67		0.00	0.00	0.00	1,262.46	8,792,359.07	8,793,621.53	TM - Nelson
Loan	12/14/2023	2,866.63		0.00	0.00	0.00	1,262.46	8,795,225.70	8,796,488.16	TM - Norris
Loan	12/14/2023	5,398.57		0.00	0.00	0.00	1,262.46	8,800,624.27	8,801,886.73	TM - AG
Loan	12/14/2023	975,514.11		0.00	0.00	0.00	1,262.46	9,776,138.38	9,777,400.84	TM - Martin
Loan	12/14/2023	5,336.87		0.00	0.00	0.00	1,262.46	9,781,475.25	9,782,737.71	TM - BlueTec
2023 Totals		9,781,475.25	0.00	1,262.46	0.00	0.00				
Grand Totals		9,781,475.25	0.00	1,262.46	0.00	0.00				

An open balance of 9,782,737.71 remains on 12/14/2023.

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	Amount Financed	Total of Payments
The cost of your credit as a yearly rate.	The dollar amount the credit will cost you.	The amount of credit provided to you or on your behalf.	The amount you will have paid after you have made all payments as scheduled.
Undefined	\$0.00	\$9,781,475.25	\$0.00

Req 55 - 2021 A Bonds Paying \$6,263,724.30 & Interest of \$1,262.46 = \$6,264,986.76

Req 15 2022B Bonds Paying Remainder of \$3,517,750.95

Total paid: \$9,782,737.71



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

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

**IN-TRACT IMPROVEMENTS
IN TRACT HOME BUILDER EXPENSES**

PREPARED BY:

SCHEDIO GROUP LLC
809 14TH STREET, SUITE A
GOLDEN, COLORADO 80401

LICENSED PROFESSIONAL ENGINEER:

TIMOTHY A. MCCARTHY
STATE OF COLORADO
LICENSE NO. 44349

DATE PREPARED: December 14, 2023

CLIENT NO.: 181106

PROJECT: AAMCD (IN-TRACT)

Engineer's Report and Verification of Costs No. 26

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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 "CAB") on December 11, 2018. The purpose of this Engineer's Report and Verification of Costs Associated with Public Improvements ("Report") is to identify costs commonly referred to as "In-Tract Expenses" that are eligible to be paid for by the CAB. This Report is the 26th deliverable associated with the MSA.

The Capital Construction and Reimbursement Agreement (In-Tract Improvements) between The Aurora Highlands Community Authority Board ("CAB") and Aurora Highlands, LLC ("Developer") entered June 24, 2020, states "The Developer intends to enter into a Waiver and Release of Reimbursement Rights agreement with every Builder pursuant to which the Builder will agree to separately design, construct, and fund certain of the IN-Tract Improvements..."

The Waiver and Release of Reimbursement Rights between The Aurora Highlands Community Authority Board ("CAB"), Aurora Highlands, LLC ("Developer") and Pulte Home Company, LLC ("Pulte Homes" and "Builder") states "The Builder hereby irrevocably and perpetually consents, grants, transfers and pledges to the Developer all right, title and interest of the Builder, in and to any reimbursement of costs incurred in the planning, design, engineering, testing, construction, and installation of the In-Tract Improvements."

The Waiver and Release of Reimbursement Rights between The Aurora Highlands Community Authority Board ("CAB"), Aurora Highlands, LLC ("Developer"), and Richmond American Homes of Colorado, Inc. ("Builder") states "The Builder hereby irrevocably and perpetually consents, grants, transfers and pledges to the Developer all right, title and interest of the Builder, in and to any reimbursement of costs incurred in the planning, design, engineering, testing, construction, and installation of the In-Tract Improvements."

As a result of the three agreements referenced above, reimbursements associated with costs verified herein as associated with the design and construction of In-Tract Public Improvements will be reimbursed by the CAB to the Developer.

SUMMARY OF FINDINGS

To date, Schedio Group has reviewed a total of \$86,623,586.47 of incurred expenses associated with In-Tract Improvements. Of the \$86,623,586.47 reviewed, Schedio Group has verified \$60,915,102.65 as Public Capital Costs associated with the design and construction of In-Tract Public Improvements. Therefore, to date, the Total Verified Public Amount eligible for reimbursements from the CAB to the Developer is \$60,915,102.65.

Per *The Aurora Highlands Community Authority Board and Aerotropolis Area Coordinating Metropolitan District – Engineer's Report and Verification of Costs Associated with Public Improvements No. 25*, prepared by Schedio Group LLC and dated November 9, 2023 ("ERVC 25"), Schedio Group had verified \$51,133,627.39 as Public Capital Costs associated with the design and construction of In-Tract Public Improvements. Therefore, in prior reports, the Total Verified Public Amount eligible for reimbursement from the CAB to the Developer was \$51,133,627.39.

Regarding this Report, Schedio Group has reviewed \$10,078,339.00 of incurred expenses and payments associated with In-Tract Improvements and proofs of payments associated with current and previously reviewed expenses.

Of the \$10,078,339.00 reviewed, Schedio Group has verified \$9,781,475.25 as Public Capital Costs associated with the design and construction of In-Tract Public Improvements. Proofs of payments from prior reports were received and included in the current report, causing the Total Verified Public Amount to be higher than the reviewed amount. Therefore, the Total Verified Public Amount eligible for reimbursement from the CAB to the Developer is **\$9,781,475.25**. See *Figure 1 – Summary of Verified In-Tract Public Improvements Segregated by Source* and *Figure 2 – Summary of Verified Soft, Indirect, and Hard Costs Segregated by Service Plan Category* below.

SOURCE	TOT VER PUB AMT	PREV VER PUB AMT	CUR VER PUB AMT
	VER NOS 1 - 26	VER NOS 1 - 25	VER NO 26
DRAWS			
Draws 1-41 + Past Expenses	\$ 661,992.37	\$ 661,992.37	\$ -
HOME BUILDER EXPENSES			
Bridgewater Homes	\$ 6,482,179.06	\$ 6,412,296.23	\$ 69,882.83
Century Homes	\$ 3,710,712.70	\$ 3,393,552.64	\$ 317,160.06
Pulte Homes	\$ 9,321,855.45	\$ 9,321,855.45	\$ -
Richmond American Homes	\$ 20,411,941.20	\$ 20,411,941.20	\$ -
Taylor Morrison Homes	\$ 12,409,160.52	\$ 3,014,728.16	\$ 9,394,432.36
The Aurora Highlands LLC	\$ 786,283.35	\$ 786,283.35	\$ -
TriPointe Homes	\$ 7,130,978.00	\$ 7,130,978.00	\$ -
TOTALS -->	\$ 60,915,102.65	\$ 51,133,627.39	\$ 9,781,475.25

Figure 1 - Summary of Verified In-Tract Public Improvements Segregated by Source

	TOTAL AMT VERIFIED (Verification Nos. 1 through 26)	PREVIOUS AMT VERIFIED (Verification Nos. 1 through 25)	CURRENT AMT VERIFIED (Verification No. 26)
SOFT AND INDIRECT COSTS			
Streets	\$ 2,756,372.37	\$ 2,746,011.19	\$ 10,361.18
Water	\$ 2,399,806.55	\$ 2,389,445.37	\$ 10,361.18
Sanitary Sewer	\$ 2,201,459.31	\$ 2,191,098.13	\$ 10,361.18
Parks and Recreation	\$ 1,157,749.99	\$ 1,147,388.81	\$ 10,361.18
TOTAL SOFT AND INDIRECT COSTS -->	\$ 8,515,388.22	\$ 8,473,943.49	\$ 41,444.72
HARD COSTS			
Streets	\$ 29,144,183.95	\$ 23,073,283.42	\$ 6,070,900.53
Water	\$ 9,937,326.89	\$ 7,779,438.35	\$ 2,157,888.54
Sanitary Sewer	\$ 8,866,593.06	\$ 7,383,586.52	\$ 1,483,006.54
Parks and Recreation	\$ 4,451,610.53	\$ 4,423,375.61	\$ 28,234.92
TOTAL HARD COSTS -->	\$ 52,399,714.43	\$ 42,659,683.90	\$ 9,740,030.53
SOFT AND INDIRECT + HARD COSTS			
Streets	\$ 31,900,556.32	\$ 25,819,294.61	\$ 6,081,261.71
Water	\$ 12,337,133.44	\$ 10,168,883.72	\$ 2,168,249.72
Sanitary Sewer	\$ 11,068,052.37	\$ 9,574,684.66	\$ 1,493,367.72
Parks and Recreation	\$ 5,609,360.51	\$ 5,570,764.41	\$ 38,596.10
TOTAL SOFT AND INDIRECT + HARD COSTS -->	\$ 60,915,102.65	\$ 51,133,627.39	\$ 9,781,475.25

Figure 2 - Summary of Verified Soft, Indirect, and Hard Costs Segregated by Service Plan Category

As a result, Schedio Group recommends that **\$9,781,475.25**, be reimbursed from the CAB to the Developer.

DETERMINATION OF PUBLIC PRORATION PERCENTAGES

The ratio of Total Public Area to Total Area yields a Public Proration Percentage that can be applied to select costs with both public and private components. Areas were taken directly from or derived from the plats. See *Figure 3 – Determination of Public Proration Percentages* below.

FILING	TOTAL	TOTAL	% PRI	TOTAL	% PUB
	OVERALL AREA	PRIVATE AREA		PUBLIC AREA	
The Aurora Highlands Subdivision Filing No. 01	1,959,280	631,998	32.26%	1,327,282	67.74%
The Aurora Highlands Subdivision Filing No. 02	2,595,570	1,328,476	51.18%	1,267,094	48.82%
The Aurora Highlands Subdivision Filing No. 04	180,302	84,729	46.99%	95,573	53.01%
The Aurora Highlands Subdivision Filing No. 05	676,744	308,421	45.57%	368,323	54.43%
The Aurora Highlands Subdivision Filing No. 06	370,093	220,301	59.53%	149,792	40.47%
The Aurora Highlands Subdivision Filing No. 08	1,640,462	1,022,831	62.35%	659,722	40.22%
The Aurora Highlands Subdivision Filing No. 10	2,699,670	1,449,009	53.67%	1,250,661	53.67%
The Aurora Highlands Subdivision Filing No. 11	675,049	-	0.00%	675,049	100.00%
The Aurora Highlands Subdivision Filing No. 13	93,316	93,316	100.00%	-	0.00%
The Aurora Highlands Subdivision Filing No. 14	2140418	1253024	58.54%	887394	41.46%
The Aurora Highlands Subdivision Filing No. 16	3069264	1942984	63.30%	1126280	36.70%

Figure 3 - Determination of Public Proration Percentages

Public Proration Percentages were calculated and applied as deemed appropriate by Schedio Group.

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

Schedio Group verified proofs of payments totaling \$10,071,093.11 associated with costs reviewed in this Report. Of the \$1,405,868.20 in verified payments, \$9,781,475.25 is associated with the design and construction of Public Improvements.

VERIFICATION OF CONSTRUCTION

Schedio Group LLC performed a site visit on December 7, 2023. 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 Public Improvements of similar type and function as those described in the attached Engineer's Report dated December 14, 2023.

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 In-Tract 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 In-Tract Public Improvements considered in the attached Engineer's Report, from April 2022 through November 2023 are reasonably valued at **\$9,781,475.25**.

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 In-Tract 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 Developer Reimbursement by The Aurora Highlands Community Authority Board to Aurora Highlands, LLC.

Schedio Group recommends reimbursement from The Aurora Highlands Community Authority Board to Aurora Highlands, LLC in the amount of **\$9,781,475.25**.



December 14, 2023

Timothy A. McCarthy, P.E.

Colorado License No. 44349

EXHIBIT A

SUMMARY OF COSTS REVIEWED

SUMMARY OF COSTS REVIEWED

Table with columns: VERNO, TYPE, FILING, SOURCE, VENDOR, DESCRIPTION, INVNO, INV DATE, INV AMT, RET/OCIP/DISC, FINAL INV AMT, CHG NO, PMT DATE, PMT AMT, PAJOR, DATE CLEARED, VER/PMT AMT, % PRI, PRI AMT, % PUB, PUB AMT, CURVER PUB AMT, STREETS, WATER, SANITATION, PARKS & REC. The table contains numerous rows of project cost data.

SUMMARY OF COSTS REVIEWED

Table with columns: VERNO, TYPE, FILING, SOURCE, VENDOR, DESCRIPTION, INVNO, INVDATE, INVAMT, RET/OCP/DISC, FINAL INVAMT, CHNGNO, PMT DATE, PNT AMT, PALOR, DATE CLEARED, VER PNT AMT, % PRI, PRI AMT, % PUB, PUB AMT, CUR VER PUB AMT, STREETS, WATER, SANITATION, PARKS & REC.

SUMMARY OF COSTS REVIEWED

Table with columns: VER NO, TYPE, FILING, SOURCE, VENDOR, DESCRIPTION, INV NO, INV DATE, INV AMT, RET/OCIP/DISC, FINAL INV AMT, CHK NO, PMT DATE, PMT AMT, PALOR, DATE CLEARED, VER PMT AMT, % PRI, PRI AMT, % PUB, PUB AMT, CUR VER PUB AMT, STREETS, WATER, SANITATION, PARKS & REC. Includes line items for concrete, landscaping, and erosion control, followed by a detailed 'TOTALS to DATE' summary.

EXHIBIT B

SUMMARY OF DOCUMENTS REVIEWED

SUMMARY OF DOCUMENTS REVIEWED

SERVICE PLANS

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

DISTRICT AGREEMENTS

- Capital Construction and Reimbursement Agreement (In-Tract Improvements), by and between The Aurora Highlands Community Board and Aurora Highlands, LLC, effective June 24, 2020
- Waiver and Release of Reimbursement Rights, by and between The Aurora Highlands Community Authority Board, Aurora Highlands, LLC, and Pulte Home Company, LLC, effective May 10, 2021
- Waiver and Release of Reimbursement Rights, by and between The Aurora Highlands Community Board, Aurora Highlands, LLC, and Richmond American Homes of Colorado, Inc., effective April 10, 2020

PROFESSIONAL REPORTS

- The Aurora Highlands, Filing No. 2, Stormwater Management Plan, prepared by HR Green Development, LLC, approved November 17, 2020

LAND SURVEY DRAWINGS

- The Aurora Highlands Subdivision Filing No. 1, prepared by Aztec Consultants, Inc., dated July 8, 2019
- The Aurora Highlands Subdivision Filing No. 2, prepared by Aztec Consultants, Inc., recorded November 13, 2020 at Reception No. 2020000118550
- The Aurora Highlands Subdivision Filing No. 3, prepared by Aztec Consultants, Inc., dated October 19, 2019
- The Aurora Highlands Subdivision Filing No. 4, prepared by Aztec Consultants, Inc., dated February 14, 2020
- The Aurora Highlands Subdivision Filing No. 5, prepared by Aztec Consultants, Inc., dated April 6, 2020
- The Aurora Highlands Subdivision Filing No. 6, prepared by Aztec Consultants, Inc., dated May 12, 2020
- The Aurora Highlands Subdivision Filing No. 7, prepared by Aztec Consultants, Inc., dated May 13, 2020
- The Aurora Highlands Subdivision Filing No. 8, prepared by Aztec Consultants, Inc., dated May 14, 2020
- The Aurora Highlands Subdivision Filing No. 9, prepared by Aztec Consultants, Inc., dated December 28, 2021

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- The Aurora Highlands Subdivision Filing No. 10, prepared by Aztec Consultants, Inc., dated May 21, 2020
- The Aurora Highlands Subdivision Filing No. 11, prepared by Aztec Consultants, Inc., dated June 16, 2020
- The Aurora Highlands Subdivision Filing No. 13, prepared by Aztec Consultants, Inc., dated June 17, 2020
- The Aurora Highlands Subdivision Filing No. 14, prepared by Aztec Consultants, Inc., dated November 9, 2020
- The Aurora Highlands Subdivision Filing No. 15, prepared by Aztec Consultants, Inc., dated November 9, 2020
- The Aurora Highlands Subdivision Filing No. 16, prepared by Aztec Consultants, Inc., dated March 17, 2021
- The Aurora Highlands Subdivision Filing No. 17, prepared by Aztec Consultants, Inc., dated January 14, 2022
- The Aurora Highlands Subdivision Filing No. 18, prepared by Aztec Consultants, Inc., dated December 9, 2021
- The Aurora Highlands Subdivision Filing No. 19, prepared by Aztec Consultants, Inc., dated January 11, 2022

CIVIL ENGINEERING DRAWINGS

- The Aurora Highlands Contextual Site Plan No. 1, prepared by HR Green Development, LLC, dated February 20, 2019
- The Aurora Highlands Subdivision Filing No. 1 Civil Plans and Storm Water Management Plan, prepared by HR Green Development, LLC, approved February 19, 2020
- The Aurora Highlands Subdivision Filing No. 2 Civil Plans and Storm Water Management Plan, prepared by HR Green Development, LLC, approved November 17, 2020
- The Aurora Highlands Subdivision Filing No. 4 Area Grading Plan, prepared by HR Green Development, LLC, dated May 21, 2020
- The Aurora Highlands Subdivision Filing No. 5 Area Grading Plan, prepared by HR Green Development, LLC, dated August 18, 2020
- The Aurora Highlands Subdivision Filing No. 8 Area Grading Plan, prepared by HR Green Development, LLC, dated December 18, 2020
- The Aurora Highlands Subdivision Filing No. 4 Civil Plans and Storm Water Management Plan, prepared by HR Green Development, LLC, approved February 25, 2021
- The Aurora Highlands Subdivision Filing No. 5 Civil Plans and Storm Water Management Plan, prepared by HR Green Development, LLC, approved April 7, 2021

CONSULTANT CONTRACTS

- Aztec Consultants, Inc., Work Order for Surveying Services for TAH Filings 4 5 8, dated March 12, 2021, Fully Executed
- CTL Thompson Inc., Work Order for Construction Testing and Observation Services for TAH Filings 4 5 8, dated March 12, 2021, Fully Executed
- Contour Services, LLC, Work Order for Construction Management Services, The Aurora Highlands Filing 4, 5, and 8, dated March 31, 2021, Fully Executed
- HG Green Development, LLC, Statement of Services for Engineering and Surveying Services for TAH 4 5 8 13, dated December 18, 2020, Fully Executed
- Norris Design, Scope of Work for Planning Services and Landscape Architectural Services, dated November 24, 2020, Fully Executed

CONSULTANT INVOICES

- See Exhibit A - Summary of Costs Reviewed

CONTRACTOR CONTRACTS

- Public Service Company of Colorado d/b/a Xcel Energy, On-Site Distribution Extension Agreement (Electric), executed March 9, 2020
- Public Service Company of Colorado d/b/a Xcel Energy, Frost Agreement, executed March 31, 2020
- Qwest Corporation d/b/a CenturyLink QC, Provisioning Agreement for Housing Developments, to provide distribution facilities to 118 planned units, dated June 16, 2020
- Stormwater Logistics, Inc., Work Order for Erosion Control Installation and Maintenance for TAH Filings 4, 5, & 8, dated March 12, 2021, Fully Executed

CONTRACTOR PAY APPLICATIONS

- See *Summary of Costs Reviewed*

SUBORDINATE PROJECT FUND REQUISITION

Requisition No. 15

**THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD
IN THE CITY OF AURORA
ADAMS COUNTY, COLORADO
SUBORDINATE SPECIAL TAX REVENUE BONDS
SERIES 2022B**

The above captioned bonds were issued pursuant to an Indenture of Trust (Subordinate) dated December 21, 2022 (the “Indenture”) between The Aurora Highlands Community Authority Board (the “Authority”) and Zions Bancorporation, National Association, as trustee (“Trustee”). All capitalized terms used in this Subordinate Project Fund Requisition shall have the meanings ascribed to such terms by the Indenture.

The undersigned Authority Representative hereby makes a requisition from the Subordinate Project Fund held by the Trustee under the Indenture, and in support thereof states:

1. The total amount hereby requisitioned by the Authority from the Subordinate Project Fund pursuant to this Subordinate Project Fund Requisition is \$3,517,750.95 (the “Requisitioned Amount”).

2. The Requisitioned Amount is for the purpose(s) of *[check applicable box and complete information if required]*:

Paying or reimbursing the following individual or entity (“Person”): *[If this box is checked, please provide the following information with respect to the Person to whom funds are to be disbursed]*:

(i) The name and address of the Person with whom moneys have been placed in escrow is as follows:

Entity Name	Payment Amount
The Aurora Highlands, LLC 6985 S. Pecos Road Las Vegas, NV 89120	\$3,517,750.95

(ii) Payment is due to the above Person for *[briefly describe the nature of the obligation and the applicable Public Improvements]*:

Repayment of principal and interest per Capital Construction and Reimbursement Agreement (In-Tract Improvements) per attached Cost Certification No.26 and T Value schedules.

Depositing moneys into the Construction Reserve Account. *[If this box is checked, please provide the following information with respect to the Construction Reserve Account]*:

3. The Requisitioned Amount shall be disbursed by the Trustee pursuant to the following instructions: *[Provide wire transfer or other transmission instructions]*:

Wiring instructions previously provided.

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

5. With respect to the disbursement of funds by the Trustee from the Subordinate Project Fund pursuant to this Subordinate Project Fund Requisition, on behalf of the Authority the undersigned Authority Representative or Authority President, as applicable, by its execution hereof hereby: (i) certifies that the Authority has reviewed the wire instructions or other payment information set forth in paragraph 3 of this Subordinate Project Fund Requisition and confirms that such wire instructions or other payment information is accurate; (ii) agrees that the Authority will indemnify and hold harmless the Trustee from and against any and all claims, demands, losses, liabilities, and expenses sustained, including, without limitation, attorney fees, arising directly or indirectly from the Trustee’s disbursement of funds from the Subordinate Project Fund in accordance with this Subordinate Project Fund Requisition and the wiring instructions or other payment information provided herein; and (iii) agrees that the Authority will not seek recourse from the Trustee as a result of losses incurred by the Authority arising from the Trustee’s disbursement of funds in accordance with this Subordinate Project Fund Requisition and the instructions contained herein.

IN WITNESS WHEREOF, I have hereunto set my hand this 15th day of December, 2023.

**THE AURORA HIGHLANDS COMMUNITY
AUTHORITY BOARD**

Authority Representative or President
Name: Matt Hopper

Authority Accountant
Name of Firm: CliftonLarsonAllen LLP
Name/Title: Jason Carroll, District Accountant

[Signature Page to Subordinate Project Fund Requisition No. 15]

Req 55 - InTract Improvement Cost Certification 26 - Prior Costs 12-14-23

Computation Interval: Annual

Nominal Annual Rate: 8.000%

Cash Flow Data - Loans and Payments

	Event	Date	Amount	Number	Period	End Date	Memo
1	Loan	10/23/2023	1,895.86	1			TM - AG
2	Loan	11/20/2023	58,990.91	1			Century - Concrete
3	Loan	11/21/2023	12,198.66	1			Century - CTL
4	Loan	11/22/2023	65,803.64	1			Bridgewater - Martin
5	Loan	11/22/2023	4,079.19	1			Bridgewater - Contour
6	Loan	11/22/2023	242.54	1			Century - CMS
7	Loan	12/04/2023	210,753.66	1			AG - Three sons
8	Loan	12/05/2023	242.54	1			Century - CMS
9	Loan	12/05/2023	717.92	1			Century - Pase
10	Loan	12/05/2023	34,013.82	1			Century - Aztec
11	Loan	12/14/2023	217,403.45	1			TM - Mac
12	Loan	12/14/2023	25,562.80	1			TM - Pase
13	Loan	12/14/2023	2,309,376.41	1			TM - Concrete
14	Loan	12/14/2023	5,851,077.67	1			TM - Nelson
15	Loan	12/14/2023	2,866.63	1			TM - Norris
16	Loan	12/14/2023	5,398.57	1			TM - AG
17	Loan	12/14/2023	975,514.11	1			TM - Martin
18	Loan	12/14/2023	5,336.86	1			TM - BlueTec

TValue Amortization Schedule - U.S. Rule, 365 Day Year, Open Balance

	Date	Loan	Payment	Interest Accrued	Interest Paid	Principal Paid	Balance Due			Memo
							Interest	Principal	Total	
Loan	10/23/2023	1,895.86		0.00	0.00	0.00	0.00	1,895.86	1,895.86	TM - AG
Loan	11/20/2023	58,990.91		11.63	0.00	0.00	11.63	60,886.77	60,898.40	Century - Concrete
Loan	11/21/2023	12,198.66		13.35	0.00	0.00	24.98	73,085.43	73,110.41	Century - CTL
Loan	11/22/2023	65,803.64		16.02	0.00	0.00	41.00	138,889.07	138,930.07	Bridgewater - Martin
Loan	11/22/2023	4,079.19		0.00	0.00	0.00	41.00	142,968.26	143,009.26	Bridgewater - Contour
Loan	11/22/2023	242.54		0.00	0.00	0.00	41.00	143,210.80	143,251.80	Century - CMS
Loan	12/04/2023	210,753.66		376.66	0.00	0.00	417.66	353,964.46	354,382.12	AG - Three sons
Loan	12/05/2023	242.54		77.58	0.00	0.00	495.24	354,207.00	354,702.24	Century - CMS
Loan	12/05/2023	717.92		0.00	0.00	0.00	495.24	354,924.92	355,420.16	Century - Pase
Loan	12/05/2023	34,013.82		0.00	0.00	0.00	495.24	388,938.74	389,433.98	Century - Aztec
Loan	12/14/2023	217,403.45		767.22	0.00	0.00	1,262.46	606,342.19	607,604.65	TM - Mac
Loan	12/14/2023	25,562.80		0.00	0.00	0.00	1,262.46	631,904.99	633,167.45	TM - Pase
Loan	12/14/2023	2,309,376.41		0.00	0.00	0.00	1,262.46	2,941,281.40	2,942,543.86	TM - Concrete

Req 55 - InTract Improvement Cost Certification 26 - Prior Costs 12-14-23

	Date	Loan	Payment	Interest Accrued	Interest Paid	Principal Paid	Balance Due			Memo
							Interest	Principal	Total	
Loan	12/14/2023	5,851,077.67		0.00	0.00	0.00	1,262.46	8,792,359.07	8,793,621.53	TM - Nelson
Loan	12/14/2023	2,866.63		0.00	0.00	0.00	1,262.46	8,795,225.70	8,796,488.16	TM - Norris
Loan	12/14/2023	5,398.57		0.00	0.00	0.00	1,262.46	8,800,624.27	8,801,886.73	TM - AG
Loan	12/14/2023	975,514.11		0.00	0.00	0.00	1,262.46	9,776,138.38	9,777,400.84	TM - Martin
Loan	12/14/2023	5,336.87		0.00	0.00	0.00	1,262.46	9,781,475.25	9,782,737.71	TM - BlueTec
2023 Totals		9,781,475.25	0.00	1,262.46	0.00	0.00				
Grand Totals		9,781,475.25	0.00	1,262.46	0.00	0.00				

An open balance of 9,782,737.71 remains on 12/14/2023.

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	Amount Financed	Total of Payments
The cost of your credit as a yearly rate.	The dollar amount the credit will cost you.	The amount of credit provided to you or on your behalf.	The amount you will have paid after you have made all payments as scheduled.
Undefined	\$0.00	\$9,781,475.25	\$0.00

Req 55 - 2021 A Bonds Paying \$6,263,724.30 & Interest of \$1,262.46 = \$6,264,986.76

Req 15 2022B Bonds Paying Remainder of \$3,517,750.95

Total paid: \$9,782,737.71



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

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

**IN-TRACT IMPROVEMENTS
IN TRACT HOME BUILDER EXPENSES**

PREPARED BY:

SCHEDIO GROUP LLC
809 14TH STREET, SUITE A
GOLDEN, COLORADO 80401

LICENSED PROFESSIONAL ENGINEER:

TIMOTHY A. MCCARTHY
STATE OF COLORADO
LICENSE NO. 44349

DATE PREPARED: December 14, 2023

CLIENT NO.: 181106

PROJECT: AAMCD (IN-TRACT)

Engineer's Report and Verification of Costs No. 26

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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 "CAB") on December 11, 2018. The purpose of this Engineer's Report and Verification of Costs Associated with Public Improvements ("Report") is to identify costs commonly referred to as "In-Tract Expenses" that are eligible to be paid for by the CAB. This Report is the 26th deliverable associated with the MSA.

The Capital Construction and Reimbursement Agreement (In-Tract Improvements) between The Aurora Highlands Community Authority Board ("CAB") and Aurora Highlands, LLC ("Developer") entered June 24, 2020, states "The Developer intends to enter into a Waiver and Release of Reimbursement Rights agreement with every Builder pursuant to which the Builder will agree to separately design, construct, and fund certain of the IN-Tract Improvements..."

The Waiver and Release of Reimbursement Rights between The Aurora Highlands Community Authority Board ("CAB"), Aurora Highlands, LLC ("Developer") and Pulte Home Company, LLC ("Pulte Homes" and "Builder") states "The Builder hereby irrevocably and perpetually consents, grants, transfers and pledges to the Developer all right, title and interest of the Builder, in and to any reimbursement of costs incurred in the planning, design, engineering, testing, construction, and installation of the In-Tract Improvements."

The Waiver and Release of Reimbursement Rights between The Aurora Highlands Community Authority Board ("CAB"), Aurora Highlands, LLC ("Developer"), and Richmond American Homes of Colorado, Inc. ("Builder") states "The Builder hereby irrevocably and perpetually consents, grants, transfers and pledges to the Developer all right, title and interest of the Builder, in and to any reimbursement of costs incurred in the planning, design, engineering, testing, construction, and installation of the In-Tract Improvements."

As a result of the three agreements referenced above, reimbursements associated with costs verified herein as associated with the design and construction of In-Tract Public Improvements will be reimbursed by the CAB to the Developer.

SUMMARY OF FINDINGS

To date, Schedio Group has reviewed a total of \$86,623,586.47 of incurred expenses associated with In-Tract Improvements. Of the \$86,623,586.47 reviewed, Schedio Group has verified \$60,915,102.65 as Public Capital Costs associated with the design and construction of In-Tract Public Improvements. Therefore, to date, the Total Verified Public Amount eligible for reimbursements from the CAB to the Developer is \$60,915,102.65.

Per *The Aurora Highlands Community Authority Board and Aerotropolis Area Coordinating Metropolitan District – Engineer's Report and Verification of Costs Associated with Public Improvements No. 25*, prepared by Schedio Group LLC and dated November 9, 2023 ("ERVC 25"), Schedio Group had verified \$51,133,627.39 as Public Capital Costs associated with the design and construction of In-Tract Public Improvements. Therefore, in prior reports, the Total Verified Public Amount eligible for reimbursement from the CAB to the Developer was \$51,133,627.39.

Regarding this Report, Schedio Group has reviewed \$10,078,339.00 of incurred expenses and payments associated with In-Tract Improvements and proofs of payments associated with current and previously reviewed expenses.

Of the \$10,078,339.00 reviewed, Schedio Group has verified \$9,781,475.25 as Public Capital Costs associated with the design and construction of In-Tract Public Improvements. Proofs of payments from prior reports were received and included in the current report, causing the Total Verified Public Amount to be higher than the reviewed amount. Therefore, the Total Verified Public Amount eligible for reimbursement from the CAB to the Developer is **\$9,781,475.25**. See *Figure 1 – Summary of Verified In-Tract Public Improvements Segregated by Source* and *Figure 2 – Summary of Verified Soft, Indirect, and Hard Costs Segregated by Service Plan Category* below.

SOURCE	TOT VER PUB AMT	PREV VER PUB AMT	CUR VER PUB AMT
	VER NOS 1 - 26	VER NOS 1 - 25	VER NO 26
DRAWS			
Draws 1-41 + Past Expenses	\$ 661,992.37	\$ 661,992.37	\$ -
HOME BUILDER EXPENSES			
Bridgewater Homes	\$ 6,482,179.06	\$ 6,412,296.23	\$ 69,882.83
Century Homes	\$ 3,710,712.70	\$ 3,393,552.64	\$ 317,160.06
Pulte Homes	\$ 9,321,855.45	\$ 9,321,855.45	\$ -
Richmond American Homes	\$ 20,411,941.20	\$ 20,411,941.20	\$ -
Taylor Morrison Homes	\$ 12,409,160.52	\$ 3,014,728.16	\$ 9,394,432.36
The Aurora Highlands LLC	\$ 786,283.35	\$ 786,283.35	\$ -
TriPointe Homes	\$ 7,130,978.00	\$ 7,130,978.00	\$ -
TOTALS -->	\$ 60,915,102.65	\$ 51,133,627.39	\$ 9,781,475.25

Figure 1 - Summary of Verified In-Tract Public Improvements Segregated by Source

	TOTAL AMT VERIFIED (Verification Nos. 1 through 26)	PREVIOUS AMT VERIFIED (Verification Nos. 1 through 25)	CURRENT AMT VERIFIED (Verification No. 26)
SOFT AND INDIRECT COSTS			
Streets	\$ 2,756,372.37	\$ 2,746,011.19	\$ 10,361.18
Water	\$ 2,399,806.55	\$ 2,389,445.37	\$ 10,361.18
Sanitary Sewer	\$ 2,201,459.31	\$ 2,191,098.13	\$ 10,361.18
Parks and Recreation	\$ 1,157,749.99	\$ 1,147,388.81	\$ 10,361.18
TOTAL SOFT AND INDIRECT COSTS -->	\$ 8,515,388.22	\$ 8,473,943.49	\$ 41,444.72
HARD COSTS			
Streets	\$ 29,144,183.95	\$ 23,073,283.42	\$ 6,070,900.53
Water	\$ 9,937,326.89	\$ 7,779,438.35	\$ 2,157,888.54
Sanitary Sewer	\$ 8,866,593.06	\$ 7,383,586.52	\$ 1,483,006.54
Parks and Recreation	\$ 4,451,610.53	\$ 4,423,375.61	\$ 28,234.92
TOTAL HARD COSTS -->	\$ 52,399,714.43	\$ 42,659,683.90	\$ 9,740,030.53
SOFT AND INDIRECT + HARD COSTS			
Streets	\$ 31,900,556.32	\$ 25,819,294.61	\$ 6,081,261.71
Water	\$ 12,337,133.44	\$ 10,168,883.72	\$ 2,168,249.72
Sanitary Sewer	\$ 11,068,052.37	\$ 9,574,684.66	\$ 1,493,367.72
Parks and Recreation	\$ 5,609,360.51	\$ 5,570,764.41	\$ 38,596.10
TOTAL SOFT AND INDIRECT + HARD COSTS -->	\$ 60,915,102.65	\$ 51,133,627.39	\$ 9,781,475.25

Figure 2 - Summary of Verified Soft, Indirect, and Hard Costs Segregated by Service Plan Category

As a result, Schedio Group recommends that **\$9,781,475.25**, be reimbursed from the CAB to the Developer.

DETERMINATION OF PUBLIC PRORATION PERCENTAGES

The ratio of Total Public Area to Total Area yields a Public Proration Percentage that can be applied to select costs with both public and private components. Areas were taken directly from or derived from the plats. See *Figure 3 – Determination of Public Proration Percentages* below.

FILING	TOTAL OVERALL AREA	TOTAL PRIVATE AREA	% PRI	TOTAL PUBLIC AREA	% PUB
The Aurora Highlands Subdivision Filing No. 01	1,959,280	631,998	32.26%	1,327,282	67.74%
The Aurora Highlands Subdivision Filing No. 02	2,595,570	1,328,476	51.18%	1,267,094	48.82%
The Aurora Highlands Subdivision Filing No. 04	180,302	84,729	46.99%	95,573	53.01%
The Aurora Highlands Subdivision Filing No. 05	676,744	308,421	45.57%	368,323	54.43%
The Aurora Highlands Subdivision Filing No. 06	370,093	220,301	59.53%	149,792	40.47%
The Aurora Highlands Subdivision Filing No. 08	1,640,462	1,022,831	62.35%	659,722	40.22%
The Aurora Highlands Subdivision Filing No. 10	2,699,670	1,449,009	53.67%	1,250,661	53.67%
The Aurora Highlands Subdivision Filing No. 11	675,049	-	0.00%	675,049	100.00%
The Aurora Highlands Subdivision Filing No. 13	93,316	93,316	100.00%	-	0.00%
The Aurora Highlands Subdivision Filing No. 14	2140418	1253024	58.54%	887394	41.46%
The Aurora Highlands Subdivision Filing No. 16	3069264	1942984	63.30%	1126280	36.70%

Figure 3 - Determination of Public Proration Percentages

Public Proration Percentages were calculated and applied as deemed appropriate by Schedio Group.

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

Schedio Group verified proofs of payments totaling \$10,071,093.11 associated with costs reviewed in this Report. Of the \$1,405,868.20 in verified payments, \$9,781,475.25 is associated with the design and construction of Public Improvements.

VERIFICATION OF CONSTRUCTION

Schedio Group LLC performed a site visit on December 7, 2023. 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 Public Improvements of similar type and function as those described in the attached Engineer's Report dated December 14, 2023.

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 In-Tract 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 In-Tract Public Improvements considered in the attached Engineer's Report, from April 2022 through November 2023 are reasonably valued at **\$9,781,475.25**.

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 In-Tract 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 Developer Reimbursement by The Aurora Highlands Community Authority Board to Aurora Highlands, LLC.

Schedio Group recommends reimbursement from The Aurora Highlands Community Authority Board to Aurora Highlands, LLC in the amount of **\$9,781,475.25**.



December 14, 2023

Timothy A. McCarthy, P.E.

Colorado License No. 44349

EXHIBIT A

SUMMARY OF COSTS REVIEWED

SUMMARY OF COSTS REVIEWED

Table with columns: VER NO, TYPE, FILING, SOURCE, VENDOR, DESCRIPTION, INV NO, INV DATE, INV AMT, RET/CCIP/DISC, FINAL INV AMT, CHK NO, PMT DATE, PMT AMT, PAYOR, DATE CLEARED, VER PAY AMT, % PRI, PRI AMT, % PUB, PUB AMT, CURR VER PUB AMT, STREET, WATER, SANITATION, PARKS & REC.

SUMMARY OF COSTS REVIEWED

Table with 30 columns: VER NO, TYPE, FILING, SOURCE, VENDOR, DESCRIPTION, INV NO, INV DATE, INV AMT, RET/CCP/DISC, FINAL INV AMT, CHG NO, PAID DATE, PMT AMT, PAJOR, DATE CLEARED, VER PAMT, % PRI, PRI AMT, % PUB, PUB AMT, CURR VER PAMT, STREETS, WATER, SANITATION, PARKS & REC. Rows include various utility and construction projects with associated costs and dates.

SUMMARY OF COSTS REVIEWED

Table with columns: VERNO, TYPE, FILING, SOURCE, VENDOR, DESCRIPTION, INVNO, INVDATE, INVAMT, RET/OPC/DISC, FINAL INV AMT, CHGNO, PRT DATE, PMT AMT, PAJOR, DATE CLEARED, VERPMT AMT, % PRI, PRI AMT, % PUB, PUB AMT, CUR VER PUB AMT, STREETS, WATER, SANITATION, PARKS & REC.

EXHIBIT B

SUMMARY OF DOCUMENTS REVIEWED

SUMMARY OF DOCUMENTS REVIEWED

SERVICE PLANS

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

DISTRICT AGREEMENTS

- Capital Construction and Reimbursement Agreement (In-Tract Improvements), by and between The Aurora Highlands Community Board and Aurora Highlands, LLC, effective June 24, 2020
- Waiver and Release of Reimbursement Rights, by and between The Aurora Highlands Community Authority Board, Aurora Highlands, LLC, and Pulte Home Company, LLC, effective May 10, 2021
- Waiver and Release of Reimbursement Rights, by and between The Aurora Highlands Community Board, Aurora Highlands, LLC, and Richmond American Homes of Colorado, Inc., effective April 10, 2020

PROFESSIONAL REPORTS

- The Aurora Highlands, Filing No. 2, Stormwater Management Plan, prepared by HR Green Development, LLC, approved November 17, 2020

LAND SURVEY DRAWINGS

- The Aurora Highlands Subdivision Filing No. 1, prepared by Aztec Consultants, Inc., dated July 8, 2019
- The Aurora Highlands Subdivision Filing No. 2, prepared by Aztec Consultants, Inc., recorded November 13, 2020 at Reception No. 2020000118550
- The Aurora Highlands Subdivision Filing No. 3, prepared by Aztec Consultants, Inc., dated October 19, 2019
- The Aurora Highlands Subdivision Filing No. 4, prepared by Aztec Consultants, Inc., dated February 14, 2020
- The Aurora Highlands Subdivision Filing No. 5, prepared by Aztec Consultants, Inc., dated April 6, 2020
- The Aurora Highlands Subdivision Filing No. 6, prepared by Aztec Consultants, Inc., dated May 12, 2020
- The Aurora Highlands Subdivision Filing No. 7, prepared by Aztec Consultants, Inc., dated May 13, 2020
- The Aurora Highlands Subdivision Filing No. 8, prepared by Aztec Consultants, Inc., dated May 14, 2020
- The Aurora Highlands Subdivision Filing No. 9, prepared by Aztec Consultants, Inc., dated December 28, 2021

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- The Aurora Highlands Subdivision Filing No. 10, prepared by Aztec Consultants, Inc., dated May 21, 2020
- The Aurora Highlands Subdivision Filing No. 11, prepared by Aztec Consultants, Inc., dated June 16, 2020
- The Aurora Highlands Subdivision Filing No. 13, prepared by Aztec Consultants, Inc., dated June 17, 2020
- The Aurora Highlands Subdivision Filing No. 14, prepared by Aztec Consultants, Inc., dated November 9, 2020
- The Aurora Highlands Subdivision Filing No. 15, prepared by Aztec Consultants, Inc., dated November 9, 2020
- The Aurora Highlands Subdivision Filing No. 16, prepared by Aztec Consultants, Inc., dated March 17, 2021
- The Aurora Highlands Subdivision Filing No. 17, prepared by Aztec Consultants, Inc., dated January 14, 2022
- The Aurora Highlands Subdivision Filing No. 18, prepared by Aztec Consultants, Inc., dated December 9, 2021
- The Aurora Highlands Subdivision Filing No. 19, prepared by Aztec Consultants, Inc., dated January 11, 2022

CIVIL ENGINEERING DRAWINGS

- The Aurora Highlands Contextual Site Plan No. 1, prepared by HR Green Development, LLC, dated February 20, 2019
- The Aurora Highlands Subdivision Filing No. 1 Civil Plans and Storm Water Management Plan, prepared by HR Green Development, LLC, approved February 19, 2020
- The Aurora Highlands Subdivision Filing No. 2 Civil Plans and Storm Water Management Plan, prepared by HR Green Development, LLC, approved November 17, 2020
- The Aurora Highlands Subdivision Filing No. 4 Area Grading Plan, prepared by HR Green Development, LLC, dated May 21, 2020
- The Aurora Highlands Subdivision Filing No. 5 Area Grading Plan, prepared by HR Green Development, LLC, dated August 18, 2020
- The Aurora Highlands Subdivision Filing No. 8 Area Grading Plan, prepared by HR Green Development, LLC, dated December 18, 2020
- The Aurora Highlands Subdivision Filing No. 4 Civil Plans and Storm Water Management Plan, prepared by HR Green Development, LLC, approved February 25, 2021
- The Aurora Highlands Subdivision Filing No. 5 Civil Plans and Storm Water Management Plan, prepared by HR Green Development, LLC, approved April 7, 2021

CONSULTANT CONTRACTS

- Aztec Consultants, Inc., Work Order for Surveying Services for TAH Filings 4 5 8, dated March 12, 2021, Fully Executed
- CTL Thompson Inc., Work Order for Construction Testing and Observation Services for TAH Filings 4 5 8, dated March 12, 2021, Fully Executed
- Contour Services, LLC, Work Order for Construction Management Services, The Aurora Highlands Filing 4, 5, and 8, dated March 31, 2021, Fully Executed
- HG Green Development, LLC, Statement of Services for Engineering and Surveying Services for TAH 4 5 8 13, dated December 18, 2020, Fully Executed
- Norris Design, Scope of Work for Planning Services and Landscape Architectural Services, dated November 24, 2020, Fully Executed

CONSULTANT INVOICES

- See Exhibit A - Summary of Costs Reviewed

CONTRACTOR CONTRACTS

- Public Service Company of Colorado d/b/a Xcel Energy, On-Site Distribution Extension Agreement (Electric), executed March 9, 2020
- Public Service Company of Colorado d/b/a Xcel Energy, Frost Agreement, executed March 31, 2020
- Qwest Corporation d/b/a CenturyLink QC, Provisioning Agreement for Housing Developments, to provide distribution facilities to 118 planned units, dated June 16, 2020
- Stormwater Logistics, Inc., Work Order for Erosion Control Installation and Maintenance for TAH Filings 4, 5, & 8, dated March 12, 2021, Fully Executed

CONTRACTOR PAY APPLICATIONS

- See *Summary of Costs Reviewed*



The Aurora Highlands Coordinated Metropolitan Districts Community Manager's Report

Submitted to: The Aurora Highlands Coordinated Metropolitan Districts- Board of Directors
Meeting Date: December 21, 2023, 1:00 pm

- Community Management Items:
 - ✓ Review of TriPointe's Xeric options for front yards. One working session completed with City, revisions made and will set up second working session to complete plans for all lot sizes.
 - ✓ CARC liaison continues: Collaboration with Tri Pointe on current submissions.
 - Coordination with CLA for collection of payments for the facilities fees and CARC review fees is an ongoing effort.
 - ✓ Assist Taylor Morrison in Filing 15 with meter addressing for their park and facilitation of agreement for transfer of ownership.
 - ✓ Collaborative use of the comprehensive workbook for TDC/CLA to keep fees received updated in the workbook. We'll add current builder contacts into the workbook for all users to be able to effectively communicate with respective builders as appropriate.
 - ✓ Added a shared folder for TDC/CLA to streamline the process of Covenant Control fee documentation and collection. This process is working efficiently.
 - ✓ Covenant Control actions to address outliers for back yard landscaping installation, continues. We ask Residents for an approved plan during Winter deferral so they can commence with installation when the deferral period ends.
 - ✓ As of 12.14.23, 178 DRA's have been processed for 2023!
 - ✓ Provided redlined HB to counsel over fencing and City of Aurora ordinance changes. Language added on ADU's. Revisions continue.
 - ✓ MSA work for Brightview and MSA work for Land Tech, with subsequent Task Orders as landscape tracts turnover for District maintenance, continues. Initial MSA's completed. Work continues to parse Task Orders into their respective MSA's.
 - ✓ Set up website links to the HOA's for residents that need specific HOA assistance. Working on statutory requirements for accessibility.
 - ✓ Foundation established on the creation of a reservation system for rental of amenities.
 - ✓ Working on processes for the Carousel to include a user manual, operating checklists, emergency plan and procedures, and certifications of trained operators, completed.
 - ✓ Preliminary planning for 2024 Events.

Other items or follow-up items requested by the Board:

Violation Report

Date: 12/14/2023

Record Count: 38

Hearing Date	Next Fine Amount	Violation Date	Status	Violation	Violation #
		11/9/2023	Open	Improper maintenance	2023-TAH-00370
		10/12/2023	Open	Initial Landscaping	2023-TAH-00331
	100.00	10/12/2023	Open	Initial Landscaping	2023-TAH-00330
	100.00	10/12/2023	Open	Landscape Bed Maintenance	2023-TAH-00339
	100.00	10/12/2023	Past Due	Improperly Stored Item(s)	2023-TAH-00343
	100.00	10/12/2023	Open	Initial Landscaping	2023-TAH-00301
	100.00	10/12/2023	Open	Initial Landscaping	2023-TAH-00320
	100.00	10/12/2023	Open	Improperly Stored Item(s)	2023-TAH-00351
	250.00	9/21/2023	Past Due	Improperly Stored Item(s)	2023-TAH-00325
	100.00	9/7/2023	Open	Changes not approved by ARC	2023-TAH-00304
		9/7/2023	Open	Dead Plants	2023-TAH-00316
		9/7/2023	Open	Dead Tree	2023-TAH-00317
	100.00	9/7/2023	Open	Initial Landscaping	2023-TAH-00279
		9/7/2023	Open	Dead Tree	2023-TAH-00311
		9/7/2023	Open	Dead Tree	2023-TAH-00312
	100.00	9/7/2023	Past Due	Improperly Stored Item(s)	2023-TAH-00309
	100.00	9/7/2023	Open	Dead Tree	2023-TAH-00315
		8/24/2023	Open	Dead Tree	2023-TAH-00281
		8/24/2023	Open	Dead Tree	2023-TAH-00282
		8/24/2023	Open	Dead Tree	2023-TAH-00285
	100.00	8/24/2023	Open	Dead Tree	2023-TAH-00286
	250.00	8/3/2023	Open	Excessive weeds	2023-TAH-00231
		8/3/2023	Open	Missing plants	2023-TAH-00270
	250.00	6/16/2023	Open	Initial Landscaping	2023-TAH-00220
	100.00	6/14/2023	Open	Initial Landscaping	2023-TAH-00211
	500.00	6/8/2023	Past Due	Excessive weeds	2023-TAH-00191
	100.00	5/25/2023	Open	Dead Tree	2023-TAH-00121
	500.00	5/25/2023	Open	Excessive weeds	2023-TAH-00140
	500.00	5/25/2023	Open	Excessive weeds	2023-TAH-00135
	500.00	4/24/2023	Open	Initial Landscaping	2023-TAH-00088
	500.00	4/24/2023	Open	Initial Landscaping	2023-TAH-00086
	500.00	4/24/2023	Open	Initial Landscaping	2023-TAH-00081
	500.00	4/20/2023	Open	Initial Landscaping	2023-TAH-00076
	250.00	4/19/2023	Open	Initial Landscaping	2023-TAH-00069
	250.00	4/19/2023	Open	Initial Landscaping	2023-TAH-00059
	500.00	9/9/2022	Open	Initial Landscaping	2022-TAH-00090
	100.00	9/9/2022	Open	Initial Landscaping	2022-TAH-00092
	500.00	7/1/2022	Open	Initial Landscaping	2022-TAH-00047