

ACC METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 800-741-3254
Fax: 303-987-2032

NOTICE OF SPECIAL MEETING AND AGENDA

<u>Board of Directors</u>	<u>Office</u>	<u>Term/Expires</u>
Julie von Clausburg	President	2023/May 2023
John E. Strabel	Treasurer	2023/May 2023
VACANT		2022/May 2022
VACANT		2022/May 2022
VACANT		2022/May 2022

DATE June 9, 2021 (Wednesday)

TIME: 9:30 A.M.

PLACE: ***DUE TO CONCERNS REGARDING THE SPREAD OF THE CORONAVIRUS (COVID-19) AND THE BENEFITS TO THE CONTROL OF THE SPREAD OF THE VIRUS BY LIMITING IN-PERSON CONTACT, THIS DISTRICT BOARD MEETING WILL BE HELD BY CONFERENCE CALL WITHOUT ANY INDIVIDUALS (NEITHER DISTRICT REPRESENTATIVES NOR THE GENERAL PUBLIC) ATTENDING IN PERSON. IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE CALL IN TO THE CONFERENCE BRIDGE AT 1-877-250-3814 AND WHEN PROMPTED, DIAL IN THE PASSCODE OF 5592663.***

I. ADMINISTRATIVE MATTERS

- A. Confirm Quorum and Present Disclosures of Potential Conflicts of Interest.

- B. Approve Agenda, confirm location of the meeting and posting of meeting notices and designate 24-hour posting location.

- C. Acknowledge the resignation of Ann Marie Taylor from the Board of Directors, effective December 31, 2020 (enclosure). Discuss Board Vacancies.

- D. Consider appointment of Brenda Lamer to the Board of Directors to fill a vacancy on the Board of Directors (Notice was published in *The Sentinel* on April 29, 2021). Administer Oath of Office.

E. Consider appointment of Officers:

President _____
 Treasurer _____
 Secretary _____
 Asst. Secretary _____
 Asst. Secretary _____
 Asst. Secretary _____

F. Consider approval of the Minutes from November 4, 2020 special meeting (enclosure).

G. 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 requested; in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda.

1. Ratify Change Order No. 18, Kimley-Horn, 10.28.20 - Picadilly Additional RR Survey (enclosure).
 2. Ratify Change Order No. 19, Kimley-Horn, 12.01.20 (enclosure).
 3. Ratify Change Order No. 20, Kimley-Horn, 02.05.21 (enclosure).
 4. Ratify Change Order No. 21, Kimley-Horn, 03.25.21 (enclosure).
 5. Consider approval of Change Order 5, Langan (enclosure).
 6. Consider approval of Ratify Change Order 6, Langan (enclosure).
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III. PUBLIC COMMENTS

A. _____

III. FINANCIAL MATTERS

A. Review and ratify the approval of the payment of claims as follows (enclosures):

Fund	Period Ending Nov. 30, 2020	Period Ending Dec. 31, 2020	Special Check Jan. 31, 2021	Special Check Feb. 28, 2021
General	\$ 3,898.27	\$ 2,478.60	\$ 783.69	\$ 1,541.52
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ 50,352.21	\$ 507,758.01	\$ 97,675.73	\$ 75,379.80
Total	\$ 54,250.48	\$ 510,236.61	\$ 98,459.42	\$ 76,921.32

Fund	Period Ending March 31, 2021	March Special Check March 8, 2021	Period Ending April 30, 2021	Period Ending May 21, 2021
General	\$ 612.91	\$ -0-	\$ 1,235.22	\$ 1,747.84
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ 316,213.76	\$ 7,553.00	\$ 33,767.19	\$ 871,956.20
Total	\$ 316,826.67	\$ 7,553.00	\$ 35,002.41	\$ 837,704.04

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- B. Review and accept unaudited financial statements for the period ending March 31, 2021 and Cash Position Statement dated March 31, 2021 (enclosure).
-
- C. Conduct Public Hearing to consider Amendment to 2020 Budget and consider adoption of Resolution to Amend the 2020 Budget and appropriate expenditures (enclosure).
-
- D. Consider approval of the 2020 Audit and authorization of execution of the Representations Letter (enclosure).
-
- E. Ratify appointment of District Accountant to prepare the 2022 Budget and set date for public hearing to adopt the 2022 Budget (November 3, 2021 at 9:30 a.m.).
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- F. Review and consider approval of Cost Certification Report #1 prepared by Independent District Engineering Services, LLC (“IDES”) and accept District eligible costs in the amount of \$1,051,435.38 (enclosure).
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- G. Discuss and consider approval of Cost Certification Report #2 prepared by IDES and accept District eligible costs (to be distributed).
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- H. Discuss request for advance under the Series 2019B Loan Agreement with Zions Bancorporation, N.A. d/b/a Vectra Bank Colorado for capital improvement projects and authorize all necessary actions therewith.
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IV. LEGAL MATTERS

- A. Ratify Letter to City of Aurora Regarding Construction Deferral Request and Cost Share for Improvements on Picadilly Road – Smith Road to 26th Avenue (enclosure).
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V. CAPITAL IMPROVEMENTS

- A. Discuss status of capital improvement projects for 2021.
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VI. OTHER MATTERS

- A. _____

VII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR NOVEMBER 3, 2021 AT 9:30 a.m. - BUDGET HEARING.**

From: [Karen Steggs](#)
To: [Karen Steggs](#)
Subject: FW: Metro District Board Member Change
Date: Thursday, May 20, 2021 8:59:00 AM

From: Ann Taylor <ataylor@firstindustrial.com>
Sent: Wednesday, December 09, 2020 3:49 PM
To: David Solin <dsolin@sdmsi.com>
Cc: Paula Williams <pwilliams@specialdistrictlaw.com>; Karen Steggs <ksteggs@sdmsi.com>; Crystal Thurston <receptionist@sdmsi.com>; Brenda Lamer <blamer@firstindustrial.com>
Subject: RE: Metro District Board Member Change

Thank you. Please accept this email as my notice that I will be resigning as a director on both the Jeffco Business Center and Aurora Commerce Center Metropolitan Districts effective December 31, 2020. Brenda Lamer with First Industrial will be replacing my position on the board. She is copied on this email. Her direct line is 720-528-7203.

It has been a pleasure working with all of you and I appreciate what you do for these districts. Have a wonderful holiday season.

Ann Taylor, CPM
First Industrial Realty Trust
8226 Park Meadows Drive
Lone Tree, CO 80124
Direct: 720-528-7215
Fax: 303-220-5585

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE ACC METROPOLITAN DISTRICT HELD NOVEMBER 4, 2020

A special meeting of the Board of Directors (referred to hereafter as “Board”) of the ACC Metropolitan District (referred to hereafter as “District”) was convened on Wednesday, the 4th day of November, 2020, at 9:30 A.M. Due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the District Board meeting was held by conference call. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Julie von Clausburg (via phone)
John E. Strabel (via phone)
Ann Marie Taylor (via phone)

Also In Attendance Were:

David Solin; Special District Management Services, Inc. (via phone)
Paula Williams, Esq.; McGeady Becher P.C. (via phone)
James Knopka and Brenda Lamer; First Industrial Realty Trust, Inc. (via phone)

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosures of Potential Conflicts of Interest: Attorney Williams advised the Board regarding the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State.

It was noted that a quorum was present and Directors were asked to disclose any additional conflicts of interest they might have with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made prior to this meeting in accordance with the statute. Disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

ADMINISTRATIVE MATTERS

Agenda: The Board reviewed a proposed Agenda for the District’s Special meeting.

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Taylor and, upon vote, unanimously carried, the Agenda was approved, as amended.

RECORD OF PROCEEDINGS

Approval of Meeting Location: The Board noted the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting.

Following discussion, upon motion duly made by Director Taylor, seconded by Director von Clausburg and, upon vote, unanimously carried, the Board determined due to concerns regarding the spread of COVID-19 and the benefit to the control of the spread of the virus by limiting in-person contact, this meeting was conducted via conference call and encouraged public participation via telephone. The Board noted that notice of this meeting and conference call participation information was duly posted and that it had not received any objections to the telephonic meeting or any requests that the meeting be changed by taxpaying electors within the District's boundaries.

June 24, 2020 Minutes: The Board reviewed the Minutes of the June 24, 2020 special meeting.

Following discussion, upon motion duly made by Director Taylor, seconded by Director von Clausburg and, upon vote, unanimously carried, the Board approved the Minutes of the June 24, 2020 special meeting.

Resolution No. 2020-11-01 Establishing Regular Meeting Dates, Time, and Location, Establishing District Website and Designating Location for Posting of 24-Hour Notices: The Board discussed the Resolution of the Board of Directors of the ACC Metropolitan District Establishing Regular Meeting Dates, Time, and Location, Establishing District Website and Designating Location for Posting of 24-Hour Notices.

Mr. Solin reviewed the business to be conducted in 2021 to meet the statutory compliance requirements. The Board determined to meet on June 9, 2021 and November 3, 2021 at 9:30 a.m. at the office of First Industrial Realty Trust, Inc., 8200 Park Meadow Drive, Suite 8226, Lone Tree, CO 80124.

Following review, upon motion duly made by Director Taylor, seconded by Director von Clausburg and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-11-01 of the Board of Directors of the ACC Metropolitan District Establishing Regular Meeting Dates, Time, and Location, Establishing District Website and Designating Location for Posting of 24-Hour Notices.

§32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2021: The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2021.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Taylor, seconded by Director von Clausburg and, upon vote, unanimously carried, the Board determined to post the required transparency notice information on the Special District Association’s website and the District website.

Board Vacancies: Mr. Solin discussed the current Board vacancies with the Board.

**PUBLIC
COMMENTS**

Mr. Knopka provided a brief update on the status of development within the District. It was noted that Building E is fully permitted and fill is being imported for further work. Drainage and East 26th Avenue work is also proceeding.

**FINANCIAL
MATTERS**

Payment of Claims: The Board considered ratifying the approval of claims as follows:

Fund	Period Ending July 16, 2020	Period Ending Aug. 13, 2020	Special Check Aug. 14, 2020	Special Check Aug. 25, 2020
General	\$ 3,744.36	\$ 4,822.52	\$ -0-	\$ -0-
Debt	\$ 9,44.12	\$ -0-	\$ -0-	\$ -0-
Capital	\$ 329,117.81	\$ 95,588.37	\$ 18,645.00	\$ 3,000.00
Total	\$ 342,310.29	\$ 100,410.89	\$ 18,645.00	\$ 3,000.00

Fund	Period Ending Sept. 14, 2020	Special Check Sept. 3, 2020	Period Ending Oct. 9, 2020
General	\$ 5,987.17	\$ -0-	\$ 1,376.59
Debt	\$ 3,000.00	\$ -0-	\$ -0-
Capital	\$ 138,286.88	\$ 3,193.00	\$ 104,134.95
Total	\$ 147,274.05	\$ 3,193.00	\$ 105,511.54

Following discussion, upon motion duly made by Director Taylor, seconded by Director von Clausburg and, upon vote, unanimously carried, the Board ratified approval of the payment of claims as presented.

Unaudited Financial Statements: Mr. Solin reviewed with the Board the unaudited financial statements of the District setting forth the cash deposits, investments, budget analysis, and accounts payable vouchers for the period ending September 30, 2020 and the Schedule of Cash Position as of September 30, 2020.

Following review, upon motion duly made by Director Taylor, seconded by Director von Clausburg and, upon vote, unanimously carried, the unaudited financial statements of the District the period ending September 30, 2020 and the Schedule of Cash Position as of September 30, 2020, were accepted.

RECORD OF PROCEEDINGS

Preparation of 2020 Audit: The Board reviewed the engagement letter from Wipfli LLP to perform the 2020 Audit.

Following discussion, upon motion duly made by Director Taylor, seconded by Director von Clausburg and, upon vote, unanimously carried, the Board approved the engagement of Wipfli LLP to perform the 2020 Audit, for an amount not to exceed \$6,400.

2020 Budget Amendment Hearing: The President opened the public hearing to consider the Resolution to Amend the 2020 Budget and discuss related issues. It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2020 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Following review and discussion, Director Taylor moved to adopt the Resolution to Amend the 2020 Budget, Director von Clausburg seconded the motion and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-11-02 to Amend the 2020 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

2021 Budget Hearing: The President opened the public hearing to consider the proposed 2021 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2021 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing.

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

Mr. Solin reviewed the estimated 2020 expenditures and the proposed 2021 expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2020-11-03 to Adopt the 2021 Budget and Appropriate Sums of Money and Resolution No. 2020-11-04 to Set Mill Levies (for the General Fund at 3.388 mills and the Debt Service Fund at 32.612 mills and to set other funds at 1.000 mill for a total mill levy of 37.000 mills). Upon motion duly made by Director Taylor, seconded by Director von Clausburg and, upon vote, unanimously carried, Resolution No. 2020-11-03 to Adopt the 2021 Budget and Appropriate Sums of Money and Resolution No. 2020-11-04 to Set Mill Levies were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was

RECORD OF PROCEEDINGS

authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2020. Mr. Solin was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Adams County, not later than December 15, 2020. Mr. Solin was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2021. Copies of the adopted Resolutions are attached to these Minutes and incorporated herein by this reference.

DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties. Following discussion, upon motion duly made by Director Taylor, seconded by Director Strabel and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Preparation of the 2022 Budget: The Board discussed preparation of the 2022 Budget.

Following discussion, upon motion duly made by Director Taylor, seconded by Director Strabel, and upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2022 Budget and set the Budget Hearing to consider adoption of the 2022 Budget for November 3, 2021.

LEGAL MATTERS

Reimbursement for Operation Funding Agreement Expenditures: The Board discussed the reimbursement for the Operation Funding Agreement expenditures. No action was taken by the Board.

Service Agreement with Kumar and Associates, Inc. for Engineering Services: The Board discussed a Service Agreement with Kumar and Associates, Inc. for engineering services.

Following discussion, upon motion duly made by Director Taylor, seconded by Director von Clausburg, and upon vote, unanimously carried, the Board ratified approval of the Service Agreement with Kumar and Associates, Inc. for engineering services.

Change Order No. 17 to the Service Agreement with Kimley-Horn and Associates, Inc.: The Board reviewed Change Order No. 17 to the Service Agreement with Kimley-Horn and Associates, Inc., in the amount of \$138,500, dated September 9, 2020.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Taylor, seconded by Director von Clausburg, and upon vote, unanimously carried, the Board ratified approval of Change Order No. 17 to the Service Agreement with Kimley-Horn and Associates, Inc., in the amount of \$138,500, dated September 9, 2020.

Requisition No. 4 of the ACC Metropolitan District Series (under the 2019A Custodial Agreement dated September 26, 2019): The Board reviewed Requisition No. 4 of the ACC Metropolitan District (under the Series 2019A Custodial Agreement dated September 26, 2019).

Following discussion, upon motion duly made by Director Taylor, seconded by Director von Clausburg, and upon vote, unanimously carried, the Board ratified approval of Requisition No. 4 of the ACC Metropolitan District (under the Series 2019A Custodial Agreement dated September 26, 2019).

Notice to Proceed 26th Avenue and First Creek Improvements Contract – Phases 1-4: The Board reviewed the Notice to Proceed 26th Avenue and First Creek Improvements Contract – Phases 1-4.

Following discussion, upon motion duly made by Director Taylor, seconded by Director von Clausburg, and upon vote, unanimously carried, the Board ratified approval of the Notice to Proceed 26th Avenue and First Creek Improvements Contract – Phases 1-4.

Proposal #2 from Concrete Express, Inc. (CEI) on the First Creek Project: The Board reviewed Proposal #2 from Concrete Express, Inc. (CEI) on the First Creek Project.

Following discussion, upon motion duly made by Director Taylor, seconded by Director von Clausburg, and upon vote, unanimously carried, the Board approved Proposal #2 from Concrete Express, Inc. (CEI) on the First Creek Project.

Amendment to Agreement Regarding Design, Permitting, and Construction of Fee-In-Lieu Drainage and Flood Control Improvements for First Creek Upstream of 26th Avenue, Aurora Commerce Center, City of Aurora, between the District and Urban Drainage and Flood Control District (Agreement No. 18-11.14C): The Board discussed the Amendment to Agreement Regarding Design, Permitting, and Construction of Fee-In-Lieu Drainage and Flood Control Improvements for First Creek Upstream of 26th Avenue, Aurora Commerce Center, City of Aurora, between the District and Urban Drainage and Flood Control District (Agreement No. 18-11.14C).

Following discussion, upon motion duly made by Director Taylor, seconded by Director von Clausburg and, upon vote, unanimously carried, the Board ratified

RECORD OF PROCEEDINGS

approval of the Amendment to Agreement Regarding Design, Permitting, and Construction of Fee-In-Lieu Drainage and Flood Control Improvements for First Creek Upstream of 26th Avenue, Aurora Commerce Center, City of Aurora, between the District and Urban Drainage and Flood Control District (Agreement No. 18-11.14C).

**CAPITAL
IMPROVEMENTS**

Status of Capital Improvement Projects for 2021: Mr. Knopka discussed with the Board the status of capital improvement projects for 2021.

OTHER MATTERS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Taylor, seconded by Director von Clausburg and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By _____
Secretary for the Meeting

CHANGE ORDER

Change Order No: 18	Date Issued: October 28, 2020
Name of Agreement: Service Agreement For Professional Civil Engineering Services	
Date of Agreement: January 19, 2017	District(s): ACC Metropolitan District
Other Party/Parties: Kimley-Horn and Associates, Inc.	

<p>CHANGE IN SCOPE OF SERVICES (describe):</p> <p style="text-align: center;">See attached Exhibit A (Revised Task 13), dated October 27, 2020.</p>
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CHANGE IN AGREEMENT PRICE:	CHANGE IN TERM OF AGREEMENT:
Original Price: \$170,300 (plus T&M for Task 5)	Original Term: Expires _____, 20__
Increase of Change Order No. 1: \$8,700 Increase of Change Order No. 2: \$23,900 Increase of Change Order No. 3: \$10,000 Increase of Change Order No. 4: \$15,000 Increase of Change Order No. 5: \$73,050 \$18,000 (Allowance for Task 13) Increase of Change Order No. 6: \$5,700 Increase of Change Order No. 7: \$174,200 \$12,000 (Allowance for Task 17) Increase of Change Order No. 8: \$146,300 \$33,000 (Up to, billed hourly for Task 18) \$25,000 (Up to, billed hourly for Task 19) Increase of Change Order No. 9: \$63,800 Increase of Change Order No. 10: \$54,400 Increase of Change Order No. 11: \$84,550 \$13,800 (Up to, billed hourly for Task 28) Increase of Change Order No. 12: \$43,000 (New Task 33) \$5,000 (Up to, billed hourly for Task 30)	New Term: Expires _____, 20__

Increase of Change Order No. 13 \$70,135 (New Task 35) \$<10,000> (Credit Task 13)
Increase of Change Order No. 14 \$46,195 (New Task 36) \$<8,200> (Credit Task 17)
Increase of Change Order No. 15 \$18,000 (Revised task 25) \$15,000 (Revised Task 27) \$20,000 (New Task 37) \$20,000 (Revised Task 22) \$15,000 (New Task 38) \$70,200 (Revised Task 30) \$25,000 (New Task 39)
Increase of Change Order No. 16 \$9,250 (Revised Task 13) \$4,200 (New Task 40)
Increase of Change Order No. 17 \$10,250 (Revised Task 13, RR Spur Survey) \$3,500 (Revised Task 13 Smith Rd. Survey) \$8,725 (Rev. Task 25.1 Smith Rd. Concept) \$46,000 (Rev. Task 25.2 Smith Rd. Plans) \$14,000 (Rev. Task 25.3 Picadilly Revisions) \$13,575 (Rev. Task 25.4 Deferral) \$7,500 (Rev. Task 25.5 Picadilly Drainage) \$24,700 (Rev. Task 33.1-33.3 Proj. Gdlines) \$10,250 (Rev. Task 33.4-33.7 Drainage)
Increase of Change Order No. 18 \$4,800 (Revised Task 13, RR Spur Survey)
Price with all Approved Change Orders: \$1,328,280 (plus T&M for Task 5, \$8,000 Allowance for Task 13, up to \$3,800 for Task 17, up to \$33,000 for Task 18, up to \$25,000 for Task 19, up to \$13,800 for Task 28 and \$5,000 for Task 30).

Agreement Time with all Approved Change Orders:

APPROVED:

By: *Quinn Clauson*

District

APPROVED:

By:

Consultant



EXHIBIT A

October 27, 2020

PICADILLY ROAD ADDITIONAL SERVICES

Project Understanding

Amendment to the agreement between ACC Metropolitan District ("Client") and Kimley-Horn and Associates, Inc., ("Consultant") dated August 13, 2018 (the "Agreement") concerning Civil Design Services for Picadilly Road (the "Project").

The Consultant has entered into the Agreement with Client for the furnishing of professional services, and the parties now desire to amend the Agreement.

Therefore, it is mutually agreed that the Agreement is amended to include Additional Services to be performed by Consultant and provisions for additional compensation by the Client to the Consultant, all as set forth in Exhibit A hereto. The parties ratify the terms and conditions of the Agreement not inconsistent with this Amendment, all of which are incorporated by reference.

Additional services included in this Amendment are related to the Picadilly Road Railroad Spur Redesign.

SCOPE OF SERVICES

Kimley-Horn will provide the services specifically set forth below.

Revised Task 13 – Data Collection and Review

Rail Spur Redesign Survey

Based on coordination with UPRR and RailPros, it has been determined that the project requires additional survey in order to extend the existing mainline profile. Kimley-Horn, through use of a qualified subconsultant, will collect additional survey information necessary for the development of the Picadilly Road Railroad Spur Redesign. Additional survey services are anticipated to consist of the following:

- Additional control survey, boundary, topography, and underground utility locating services, and railroad flaggers along the UPRR line for approximately 200' on the east and west limits of the previously provided railroad spur survey.

FEE AND EXPENSES

Kimley-Horn will provide the services described within the Scope of Services for the following additional fees as noted below:

Task	Description	Additional Fee
Revised Task 13	Data Collection and Review Railroad Spur Survey	\$4,800 LS

CHANGE ORDER

Change Order No: 19	Date Issued: December 1, 2020
Name of Agreement: Service Agreement For Professional Civil Engineering Services	
Date of Agreement: January 19, 2017	District(s): ACC Metropolitan District
Other Party/Parties: Kimley-Horn and Associates, Inc.	

CHANGE IN SCOPE OF SERVICES (describe):

See attached Exhibit A (Revised Task 5 and Revised Task 39), dated November 18, 2020.

CHANGE IN AGREEMENT PRICE:	CHANGE IN TERM OF AGREEMENT:
Original Price: \$170,300 (plus T&M for Task 5)	Original Term: Expires _____, 20__
Increase of Change Order No. 1: \$8,700	New Term: Expires _____, 20__
Increase of Change Order No. 2: \$23,900	
Increase of Change Order No. 3: \$10,000	
Increase of Change Order No. 4: \$15,000	
Increase of Change Order No. 5: \$73,050 \$18,000 (Allowance for Task 13)	
Increase of Change Order No. 6: \$5,700	
Increase of Change Order No. 7: \$174,200 \$12,000 (Allowance for Task 17)	
Increase of Change Order No. 8: \$146,300 \$33,000 (Up to, billed hourly for Task 18) \$25,000 (Up to, billed hourly for Task 19)	
Increase of Change Order No. 9: \$63,800	
Increase of Change Order No. 10: \$54,400	
Increase of Change Order No. 11: \$84,550 \$13,800 (Up to, billed hourly for Task 28)	
Increase of Change Order No. 12: \$43,000 (New Task 33) \$5,000 (Up to, billed hourly for Task 30)	

Increase of Change Order No. 13 \$70,135 (New Task 35) \$<10,000> (Credit Task 13)
Increase of Change Order No. 14 \$46,195 (New Task 36) \$<8,200> (Credit Task 17)
Increase of Change Order No. 15 \$18,000 (Revised task 25) \$15,000 (Revised Task 27) \$20,000 (New Task 37) \$20,000 (Revised Task 22) \$15,000 (New Task 38) \$70,200 (Revised Task 30) \$25,000 (New Task 39)
Increase of Change Order No. 16 \$9,250 (Revised Task 13) \$4,200 (New Task 40)
Increase of Change Order No. 17 \$10,250 (Revised Task 13, RR Spur Survey) \$3,500 (Revised Task 13 Smith Rd. Survey) \$8,725 (Rev. Task 25.1 Smith Rd. Concept) \$46,000 (Rev. Task 25.2 Smith Rd. Plans) \$14,000 (Rev. Task 25.3 Picadilly Revisions) \$13,575 (Rev. Task 25.4 Deferral) \$7,500 (Rev. Task 25.5 Picadilly Drainage) \$24,700 (Rev. Task 33.1-33.3 Proj. Gdlines) \$10,250 (Rev. Task 33.4-33.7 Drainage)
Increase of Change Order No. 18 \$4,800 (Revised Task 13, RR Spur Survey)
Increase of Change Order No. 19 \$22,500 (Revised Task 5) \$27,000 (Revised Task 39)
Price with all Approved Change Orders: \$1,377,780 (plus T&M for Task 5, \$8,000 Allowance for Task 13, up to \$3,800 for Task 17, up to \$33,000 for Task 18, up to \$25,000 for Task 19, up to \$13,800 for Task 28 and \$5,000 for Task 30).

Agreement Time with all Approved Change Orders:

APPROVED:
By: *Quinn von Clausburg*
District

APPROVED:
By: *Russell J. Phelps*
Consultant

November 18, 2020

REVISIONS TO TURNOVER CONDITION PLANS

Revised Task 5 – Project Administration and Meetings

Kimley-Horn will provide additional meetings as deemed necessary or requested to assist the Client with the First Creek channel improvements (by others). This task includes, but is not limited to, meetings with Mile High Flood District (MHFD), the City of Aurora, Icon Engineering, general contractors and subcontractors. The estimated budget anticipates several regularly scheduled and as-needed calls per week over the next four to six months amounting up to an additional 100 hours of calls and meetings, including preparation and travel time, as required.

Revised Task 39 – First Creek at 26th Avenue Construction Phase Services

Kimley-Horn will continue to provide construction phase services for the Project as requested by the Client. The scope of this task consists of periodic site visits, answering reasonable contractor questions and providing clarification of the construction documents during the construction period. Included in this task is a revision to the approved SWMP plans for review by the City of Aurora. As part of the project closeout, Kimley-Horn will assist the Client in submitting record drawings per City of Aurora requirements. The record drawings will consist of surveyor provided as-built information for the proposed water and sanitary sewer lines.

Kimley-Horn will not direct the work of the Contractor, does not guarantee the performance of the construction contracts, and has no responsibility for the Contractor’s means, methods, and safety at the site. One final project closeout site visit and punch list is anticipated. Kimley-Horn is not responsible for acts or omissions of the Contractor or any of its subcontractors, suppliers, or vendors. Since the scope of this task cannot be fully determined at this time, this task will be billed on an hourly basis at our then current hourly rates. A budget estimate of an additional 120 hours has been provided.

FEE AND EXPENSES

Kimley-Horn will provide the services described within the Scope of Services for the following additional fees as noted below:

Task	Description	Original Fee	Additional Fee	Total Fee
Rev Task 5	Project Administration and Meetings	\$67,000	\$22,500	\$92,500, HR
Rev Task 39	First Creek at 26 th Avenue Construction Phase Services	\$25,000	\$27,000	\$52,000, HR

CHANGE ORDER

Change Order No: 20	Date Issued: February 5, 2021
Name of Agreement: Service Agreement For Professional Civil Engineering Services	
Date of Agreement: January 19, 2017	District(s): ACC Metropolitan District
Other Party/Parties: Kimley-Horn and Associates, Inc.	

CHANGE IN SCOPE OF SERVICES (describe):

See attached Exhibit A (Revised Task 33), dated February 3, 2021.

CHANGE IN AGREEMENT PRICE:	CHANGE IN TERM OF AGREEMENT:
Original Price: \$170,300 (plus T&M for Task 5)	Original Term: Expires _____, 20__
Increase of Change Order No. 1: \$8,700 Increase of Change Order No. 2: \$23,900 Increase of Change Order No. 3: \$10,000 Increase of Change Order No. 4: \$15,000 Increase of Change Order No. 5: \$73,050 \$18,000 (Allowance for Task 13) Increase of Change Order No. 6: \$5,700 Increase of Change Order No. 7: \$174,200 \$12,000 (Allowance for Task 17) Increase of Change Order No. 8: \$146,300 \$33,000 (Up to, billed hourly for Task 18) \$25,000 (Up to, billed hourly for Task 19) Increase of Change Order No. 9: \$63,800 Increase of Change Order No. 10: \$54,400 Increase of Change Order No. 11: \$84,550 \$13,800 (Up to, billed hourly for Task 28) Increase of Change Order No. 12: \$43,000 (New Task 33) \$5,000 (Up to, billed hourly for Task 30)	New Term: Expires _____, 20__

TITLE	ACC Metropolitan District Change Order 20
FILE NAME	Change Order No. ... Kimley Horn).pdf
DOCUMENT ID	686bc3b3845e9c2e3168c44a36c39687f5b5197f
AUDIT TRAIL DATE FORMAT	MM / DD / YYYY
STATUS	● Completed

Document History



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02 / 05 / 2021

19:19:41 UTC

Viewed by Julie von Clausburg (jvonclausburg@firstindustrial.com)
IP: 107.2.186.3



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02 / 05 / 2021

22:00:30 UTC

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22:41:44 UTC

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02 / 05 / 2021

22:46:34 UTC

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COMPLETED

02 / 05 / 2021

22:46:34 UTC

The document has been completed.

CHANGE ORDER

Change Order No: 21	Date Issued: March 25, 2021
Name of Agreement: Service Agreement For Professional Civil Engineering Services	
Date of Agreement: January 19, 2017	District(s): ACC Metropolitan District
Other Party/Parties: Kimley-Horn and Associates, Inc.	

CHANGE IN SCOPE OF SERVICES (describe):

See attached Exhibit A (Revised Task 5, Revised Task 39), dated March 16, 2021.

CHANGE IN AGREEMENT PRICE:	CHANGE IN TERM OF AGREEMENT:
Original Price: \$170,300 (plus T&M for Task 5)	Original Term: Expires _____, 20__
Increase of Change Order No. 1: \$8,700 Increase of Change Order No. 2: \$23,900 Increase of Change Order No. 3: \$10,000 Increase of Change Order No. 4: \$15,000 Increase of Change Order No. 5: \$73,050 \$18,000 (Allowance for Task 13) Increase of Change Order No. 6: \$5,700 Increase of Change Order No. 7: \$174,200 \$12,000 (Allowance for Task 17) Increase of Change Order No. 8: \$146,300 \$33,000 (Up to, billed hourly for Task 18) \$25,000 (Up to, billed hourly for Task 19) Increase of Change Order No. 9: \$63,800 Increase of Change Order No. 10: \$54,400 Increase of Change Order No. 11: \$84,550 \$13,800 (Up to, billed hourly for Task 28) Increase of Change Order No. 12: \$43,000 (New Task 33) \$5,000 (Up to, billed hourly for Task 30)	New Term: Expires _____, 20__

Increase of Change Order No. 13
 \$70,135 (New Task 35)
 \$<10,000> (Credit Task 13)

Increase of Change Order No. 14
 \$46,195 (New Task 36)
 \$<8,200> (Credit Task 17)

Increase of Change Order No. 15
 \$18,000 (Revised task 25)
 \$15,000 (Revised Task 27)
 \$20,000 (New Task 37)
 \$20,000 (Revised Task 22)
 \$15,000 (New Task 38)
 \$70,200 (Revised Task 30)
 \$25,000 (New Task 39)

Increase of Change Order No. 16
 \$9,250 (Revised Task 13)
 \$4,200 (New Task 40)

Increase of Change Order No. 17
 \$10,250 (Revised Task 13, RR Spur Survey)
 \$3,500 (Revised Task 13 Smith Rd. Survey)
 \$8,725 (Rev. Task 25.1 Smith Rd. Concept)
 \$46,000 (Rev. Task 25.2 Smith Rd. Plans)
 \$14,000 (Rev. Task 25.3 Picadilly Revisions)
 \$13,575 (Rev. Task 25.4 Deferral)
 \$7,500 (Rev. Task 25.5 Picadilly Drainage)
 \$24,700 (Rev. Task 33.1-33.3 Proj. Gdlines)
 \$10,250 (Rev. Task 33.4-33.7 Drainage)

Increase of Change Order No. 18
 \$4,800 (Revised Task 13, RR Spur Survey)

Increase of Change Order No. 19
 \$22,500 (Revised Task 5)
 \$27,000 (Revised Task 39)

Increase of Change Order No. 20
 \$48,500 (Revised Task 33)

Increase of Change Order No. 21
 \$18,000 (Revised Task 5)
 \$18,000 (Revised Task 39)

Price with all Approved Change Orders:
 \$1,462,280 (plus T&M for Task 5, \$8,000 Allowance
 for Task 13, up to \$3,800 for Task 17, up to \$33,000 for
 Task 18, up to \$25,000 for Task 19, up to \$13,800 for
 Task 28 and \$5,000 for Task 30).

Agreement Time with all Approved Change Orders:

APPROVED:

By: *Julie von Clausberg*

District

APPROVED:

By: *Samuel J. [Signature]*

Consultant

March 16, 2021

EXTENDED MEETINGS AND CONSTRUCTION PHASE SERVICES

Revised Task 5 – Project Administration and Meetings

Kimley-Horn will provide additional meetings as deemed necessary or requested to assist the Client with the First Creek channel improvements (by others). This task includes, but is not limited to, meetings with Mile High Flood District (MHFD), the City of Aurora, Icon Engineering, general contractors and subcontractors. The estimated budget anticipates several regularly scheduled and as-needed calls per week over the next four to six months amounting up to an additional 80 hours of calls and meetings, including preparation and travel time, as required.

Revised Task 39 – First Creek at 26th Avenue Construction Phase Services

Kimley-Horn will continue to provide construction phase services for the Project as requested by the Client. The scope of this task consists of periodic site visits, answering reasonable contractor questions and providing clarification of the construction documents during the construction period. As part of the project closeout, Kimley-Horn will assist the Client in submitting record drawings per City of Aurora requirements. The record drawings will consist of surveyor provided as-built information for the proposed water and sanitary sewer lines.

Since the scope of this task cannot be fully determined at this time, this task will be billed on an hourly basis at our then current hourly rates. A budget estimate of an additional 80 hours has been provided.

FEE AND EXPENSES

Kimley-Horn will provide the services described within the Scope of Services for the following additional fees as noted below:

Task	Description	Original Fee	Additional Fee	Total Fee
Rev Task 5	Project Administration and Meetings	\$92,500	\$18,000	\$110,500, HR
Rev Task 39	First Creek at 26 th Avenue Construction Phase Services	\$52,000	\$18,000	\$70,000, HR

TITLE	KH Change Order 21
FILE NAME	Change Order No. ... Kimley Horn).pdf
DOCUMENT ID	2dad06b0435fcf2de8e034cb87cee76d920b7fe1
AUDIT TRAIL DATE FORMAT	MM / DD / YYYY
STATUS	● Completed

Document History



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03 / 25 / 2021

21:35:35 UTC

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IP: 50.78.200.153



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03 / 26 / 2021

15:57:29 UTC

Viewed by Julie von Clausburg (jvonclausburg@firstindustrial.com)
IP: 107.0.70.18



SIGNED

03 / 26 / 2021

16:00:01 UTC

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IP: 107.0.70.18



VIEWED

03 / 28 / 2021

22:39:46 UTC

Viewed by Randall Phelps (randall.phelps@kimley-horn.com)
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SIGNED

03 / 28 / 2021

22:40:10 UTC

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IP: 67.173.248.18



COMPLETED

03 / 28 / 2021

22:40:10 UTC

The document has been completed.

CHANGE ORDER

Change Order No: 5	Date Issued: 4/30/21
Name of Agreement: Service Agreement for Geotechnical Engineering Services	
Date of Agreement: March 31, 2019	District(s): ACC Metropolitan District
Other Party/Parties: Langan Engineering and Environmental Services, Inc.	

<p>CHANGE IN SCOPE OF SERVICES (describe):</p> <p>Please see attached Additional Services Request (Number 5) for Proposed 26th Avenue and Picadilly Road Improvements, dated April 12, 2021 and attached as Exhibit "A".</p>
--

CHANGE IN AGREEMENT PRICE:	CHANGE IN TERM OF AGREEMENT:
Original Price: <u>\$ 16,000 Langan Fees plus an additional \$1,500 Reimbursable Expense Allowance, and Subcontractor Costs of \$18,000.</u>	Original Term: Expires _____, 20____
Increase of this Change Order: <u>\$14,800.00</u>	New Term: Expires _____, 20____
Price with all Approved Change Orders: <u>\$ 145,400 Langan Fees plus an additional \$7,100 Reimbursable Expense Allowance, and Subcontractor Costs of \$31,720.</u>	Agreement Time with all Approved Change Orders:

APPROVED:	
By:	
	District

APPROVED:	
By:	
	Consultant

Exhibit A

LANGAN ENGINEERING & ENVIRONMENTAL SERVICES

300 Union Boulevard, Suite 405
Lakewood, CO 80228
PH 303.262.2000 FAX 303.262.2001

CONTRACT CHANGE ORDER FOR ADDITIONAL SERVICES

DATE: 04/12/2021 REVISED:
CHANGE ORDER NO: 5
CONTRACT: Service Agreement for Geotechnical Engineering Services, dated 31 March 2019
PROJECT NO.: 620011601
PROJECT TITLE: Proposed 26th Avenue and Picadilly Road Improvements
ORDER BY: James Knopka
COMPANY: First Industrial Realty Trust, Inc. (Client)

STATEMENT OF WORK:

This change order has been prepared to quantify requested additional scope and associated fees related to our geotechnical engineering services for the proposed road construction.

As originally proposed in Change Order No. 3, the scope for our geotechnical engineering services (described below) was scheduled to be completed in 3.5 weeks. The project extend an additional 3 weeks to complete earthwork for the Shoofly and associated subgrade utilities. The scope and fees for the extended project schedule is described below.

SCOPE OF SERVICES:

- 1. Task 1: Observation During Construction Services - For this task we propose the same scope as described in Change Order No. 3, for an additional 3 weeks, and an increase in budget of \$1,700.
2. Task 2: Geotechnical Project Management and Office Support - For this task we propose the same scope as described in Change Order No. 3, for an additional 3 weeks, and an increase in budge of \$7,300.
3. Reimbursable Expenses - Additional reimbursable expenses required to complete the geotechnical engineering services for the Shoofly and associated subgrade utilities, for an additional 3 weeks, include subcontracted field density testing, with an increase in budget of \$5,800.

COST:

This additional work will be invoiced on a time-and-expense basis.

CHANGE ORDER TOTAL: \$ 14,800

LANGAN is proceeding with the scope of services described above based on the signature authorization shown below. If notified to stop work on these services, the client agrees to pay Langan for all work completed up to the stop-work notification.

Agreement Authorized By:

Signature: Mark K. Seel
for Langan: Mark K. Seel, PE
Vice President

cc: KMS, LB - Langan

CHANGE ORDER

Change Order No: 6	Date Issued: 4/30/21
Name of Agreement: Service Agreement for Geotechnical Engineering Services	
Date of Agreement: March 31, 2019	District(s): ACC Metropolitan District
Other Party/Parties: Langan Engineering and Environmental Services, Inc.	

<p>CHANGE IN SCOPE OF SERVICES (describe):</p> <p>Please see attached Additional Services Request (Number 6) for Union Pacific Railroad Spur Relocation, dated April 12, 2021 and attached as Exhibit "A".</p>

CHANGE IN AGREEMENT PRICE:	CHANGE IN TERM OF AGREEMENT:
Original Price: <u>\$ 16,000 Langan Fees plus an additional \$1,500 Reimbursable Expense Allowance, and Subcontractor Costs of \$18,000.</u>	Original Term: Expires _____, 20____
Increase of this Change Order: <u>\$16,300.00</u>	New Term: Expires _____, 20____
Price with all Approved Change Orders: <u>\$ 161,700 Langan Fees plus an additional \$7,100 Reimbursable Expense Allowance, and Subcontractor Costs of \$31,720.</u>	Agreement Time with all Approved Change Orders:

APPROVED:	
By:	
	District

APPROVED:	
By:	
	Consultant

Exhibit A

LANGAN ENGINEERING & ENVIRONMENTAL SERVICES

300 Union Boulevard, Suite 405
Lakewood, CO 80228
PH 303.262.2000 FAX 303.262.2001

CONTRACT CHANGE ORDER FOR ADDITIONAL SERVICES

DATE: 04/12/2021 **REVISED:** _____
CHANGE ORDER NO: 6
CONTRACT: Service Agreement for Geotechnical Engineering Services, dated 31 March 2019
PROJECT NO.: 620011601
PROJECT TITLE: Union Pacific Railroad (UPRR) Rail Spur Relocation
ORDER BY: James Knopka
COMPANY: First Industrial Realty Trust, Inc. (Client)

STATEMENT OF WORK:

This change order has been prepared to quantify requested additional scope and associated fees related to our geotechnical engineering services for the proposed Union Pacific Railroad (UPRR) Rail Spur relocation.

As originally proposed in Change Order No. 2, Langan completed a review of available geotechnical and environmental information and performed a subsurface investigation for the proposed relocation of a UPRR alignment located west of the Intersection Smith Road and Picadilly Road. Additional scope and fees, as described below, were required to complete the subsurface investigation, which were not included in Change Order No. 2.

SCOPE OF SERVICES:

1. Task 1: Permitting and Access Coordination – Given the proximity of the subsurface investigation to the UPRR alignment, additional time was required to coordinate access to the work area. These tasks, which were not included in Change Order No. 2, included confirming the proposed UPRR relocation design with UPRR and Kimley-Horn (civil engineer), pre-work site inspections and scope-approval by UPRR, retaining and scheduling RailPros (an oversight subcontractor required by UPRR), identifying, scheduling, and retaining a drilling subcontractor with the correct insurance certifications to satisfy UPRR requirements, and obtaining the necessary right-of-entry permits to complete the subsurface investigation. For this task we incurred an increase in budget of **\$10,500**.
2. Reimbursable Expenses – Additional reimbursable expenses required to complete subsurface investigation included document filing and postage fees, UPRR Permit fees, RailPros oversight fees, and additional fees incurred by the drilling subcontractor for insurance. Reimbursable expenses incurred an increase in budget of **\$5,800**.


COST:

This additional work will be invoiced on a time-and-expense basis.

CHANGE ORDER TOTAL: \$ 16,300

LANGAN is proceeding with the scope of services described above based on the signature authorization shown below. If notified to stop work on these services, the client agrees to pay Langan for all work completed up to the stop-work notification.

Agreement Authorized By: _____



for Langan: Mark K. Seel, PE
Vice President

cc: KMS, LB - Langan

ACC Metropolitan District

Nov-20

Vendor	Invoice #	Date	Due Date	Amount	Account Number
Aurora Media Group	99408	10/19/2020	10/31/2020	\$ 35.85	1-679
Colorado Special Districts P&L	POL-0004521	9/22/2020	9/30/2020	\$ 2,028.00	1-141
Foster Graham Milstein & Calisher, LLP	175179	10/21/2020	10/31/2020	\$ 7,050.00	3-675
Kimley Horn and Associates, Inc.	096583002-0920	9/30/2020	9/30/2020	\$ 11,745.23	3-784
Kimley Horn and Associates, Inc.	096583000-0920	9/30/2020	9/30/2020	\$ 9,217.88	3-784
Matrix Design Group	31335	10/22/2020	10/31/2020	\$ 18,870.00	3-784
McGeady Becher P.C.	685W 09/2020	9/30/2020	9/30/2020	\$ 171.00	3-675
McGeady Becher P.C.	685W 09/2020	9/30/2020	9/30/2020	\$ 114.00	1-675
Special District Management Services	Oct-20	10/31/2020	10/31/2020	\$ 688.80	1-612
Special District Management Services	Oct-20	10/31/2020	10/31/2020	\$ 1,033.20	3-612
Special District Management Services	Oct-20	10/31/2020	10/31/2020	\$ 49.02	1-685
Special District Management Services	Oct-20	10/31/2020	10/31/2020	\$ 98.00	1-615
Special District Management Services	Oct-20	10/31/2020	10/31/2020	\$ 542.40	3-614
Special District Management Services	Oct-20	10/31/2020	10/31/2020	\$ 28.00	1-670
Special District Management Services	Oct-20	10/31/2020	10/31/2020	\$ 361.60	1-614
T Charles Wilson Insurance	9159	10/13/2020	10/31/2020	\$ 495.00	1-141
Union Pacific Railroad Company	90100206	9/18/2020	9/30/2020	\$ 1,722.50	3-784
				\$ 54,250.48	

ACC Metropolitan District
November-20

	General	Debt	Capital	Totals
Disbursements	\$ 3,898.27		\$ 50,352.21	\$ 54,250.48
<u>Total Disbursements from Checking Acct</u>	<u>\$ 3,898.27</u>	<u>\$ -</u>	<u>\$ 50,352.21</u>	<u>\$ 54,250.48</u>

ACC Metropolitan District

Dec-20

Vendor	Invoice #	Date	Due Date	Amount	Account Number
Concrete Express, Inc.	20011-03	11/30/2020	11/30/2020	\$ 409,838.30	3-790
Concrete Express, Inc.	20011-03	11/30/2020	11/30/2020	\$ (20,491.91)	3-318
Concrete Express, Inc.	20011-02	10/31/2020	10/31/2020	\$ 39,223.18	3-790
Concrete Express, Inc.	20011-02	10/31/2020	10/31/2020	\$ (1,961.16)	3-318
Foster Graham Milstein & Calisher, LLP	176650	11/25/2020	11/30/2020	\$ 427.50	3-675
Foster Graham Milstein & Calisher, LLP	176249	11/13/2020	11/30/2020	\$ 2,185.00	3-675
Kimley Horn and Associates, Inc.	096583003-1020	10/31/2020	10/31/2020	\$ 10,900.00	3-784
Kimley Horn and Associates, Inc.	096583002-1020	10/31/2020	10/31/2020	\$ 47,823.12	3-784
Matrix Design Group	31541	11/12/2020	11/30/2020	\$ 13,465.00	3-784
McGeady Becher P.C.	685W 11/2020	11/30/2020	11/30/2020	\$ 393.60	3-675
McGeady Becher P.C.	685W 11/2020	11/30/2020	11/30/2020	\$ 262.40	1-675
McGeady Becher P.C.	685W 10/2020	10/31/2020	10/31/2020	\$ 2,067.30	3-675
McGeady Becher P.C.	685W 10/2020	10/31/2020	10/31/2020	\$ 1,378.20	1-675
Special District Management Services	Nov-20	11/30/2020	11/30/2020	\$ 666.40	1-612
Special District Management Services	Nov-20	11/30/2020	11/30/2020	\$ 999.60	3-612
Special District Management Services	Nov-20	11/30/2020	11/30/2020	\$ 31.60	1-685
Special District Management Services	Nov-20	11/30/2020	11/30/2020	\$ 210.00	3-614
Special District Management Services	Nov-20	11/30/2020	11/30/2020	\$ 140.00	1-614
Union Pacific Railroad Company	90102044	11/11/2020	12/31/2020	\$ 2,678.48	3-784
				\$ 510,236.61	

ACC Metropolitan District
December-20

	General	Debt	Capital	Totals
Disbursements	\$ 2,478.60		\$ 507,758.01	\$ 510,236.61
Total Disbursements from Checking Acct	\$ 2,478.60	\$ -	\$ 507,758.01	\$ 510,236.61

ACC Metropolitan District

Jan-21

Vendor	Invoice #	Date	Due Date	Amount	Account Number
Kimley Horn and Associates, Inc.	096583002-1120	11/30/2020	11/30/2020	\$ 48,459.74	3-784
Kimley Horn and Associates, Inc.	096583000-1120	11/30/2020	11/30/2020	\$ 33,902.54	3-784
Kumar & Associates, Inc.	203554	1/14/2021	1/31/2021	\$ 384.00	3-784
Matrix Design Group	31811	12/31/2020	12/31/2020	\$ 13,896.25	3-784
Special District Management Services	Dec-20	12/31/2020	12/31/2020	\$ 380.80	1-612
Special District Management Services	Dec-20	12/31/2020	12/31/2020	\$ 571.20	3-612
Special District Management Services	Dec-20	12/31/2020	12/31/2020	\$ 94.89	1-685
Special District Management Services	Dec-20	12/31/2020	12/31/2020	\$ 462.00	3-614
Special District Management Services	Dec-20	12/31/2020	12/31/2020	\$ 308.00	1-614

\$ 98,459.42

ACC Metropolitan District
January-21

	General	Debt	Capital	Totals
Disbursements	\$ 783.69		\$ 97,675.73	\$ 98,459.42
<u>Total Disbursements from Checking Acct</u>	<u>\$ 783.69</u>	<u>\$ -</u>	<u>\$ 97,675.73</u>	<u>\$ 98,459.42</u>

ACC Metropolitan District

Feb-21

Vendor	Invoice #	Date	Due Date	Amount	Account Number
Kimley Horn and Associates, Inc.	096583002-1220	12/31/2020	12/31/2020	\$ 28,313.74	3-784
Kimley Horn and Associates, Inc.	096583000-1220	12/31/2020	12/31/2020	\$ 5,818.38	3-784
Kumar & Associates, Inc.	204011	2/11/2021	2/28/2021	\$ 1,395.00	3-784
Langan Engineering and Env. Svcs. Inc	LAN 0325659	1/12/2021	1/31/2021	\$ 20,016.29	3-784
Matrix Design Group	32263	2/4/2021	2/28/2021	\$ 18,050.00	3-784
McGeady Becher P.C.	685W 01/2021	1/31/2021	1/31/2021	\$ 553.20	3-675
McGeady Becher P.C.	685W 01/2021	1/31/2021	1/31/2021	\$ 368.80	1-675
McGeady Becher P.C.	685W 12/2020	12/31/2020	12/31/2020	\$ 300.79	3-675
McGeady Becher P.C.	685W 12/2020	12/31/2020	12/31/2020	\$ 200.54	1-675
Special District Association of Colorado	2021 Dues	1/27/2021	1/31/2021	\$ 303.58	1-670
Special District Management Services	Jan-21	1/31/2021	1/31/2021	\$ 425.60	1-612
Special District Management Services	Jan-21	1/31/2021	1/31/2021	\$ 638.40	3-612
Special District Management Services	Jan-21	1/31/2021	1/31/2021	\$ 5.00	1-685
Special District Management Services	Jan-21	1/31/2021	1/31/2021	\$ 294.00	3-614
Special District Management Services	Jan-21	1/31/2021	1/31/2021	\$ 42.00	1-670
Special District Management Services	Jan-21	1/31/2021	1/31/2021	\$ 196.00	1-614
				\$ 76,921.32	

ACC Metropolitan District
February-21

	General	Debt	Capital	Totals
Disbursements	\$ 1,541.52		\$ 75,379.80	\$ 76,921.32
<u>Total Disbursements from Checking Acct</u>	<u>\$ 1,541.52</u>	<u>\$ -</u>	<u>\$ 75,379.80</u>	<u>\$ 76,921.32</u>

ACC Metropolitan District
March-21

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Concrete Express	20011-04	2/3/2021	3/8/2021	\$ 282,913.80	Capital Outlay	3-790
Concrete Express	20011-04	2/3/2021	3/8/2021	\$ (14,145.69)	Retainage	3-318
Kimley Horn and Associates, Inc.	096583002-0121	1/31/2021	3/31/2021	\$ 4,241.99	Engineering	3-784
Kimley Horn and Associates, Inc.	096583000-0121	1/31/2021	3/31/2021	\$ 4,293.83	Engineering	3-784
Kimley Horn and Associates, Inc.	096583003-0121	1/31/2021	3/31/2021	\$ 1,095.00	Engineering	3-784
Langan Engineering and Env. Svcs. Inc	327297	1/22/2021	3/31/2021	\$ 14,563.64	Engineering	3-784
Matrix Design Group	32500	2/19/2021	3/31/2021	\$ 20,292.50	Engineering	3-784
Special District Management Services	Feb-21	2/28/2021	3/31/2021	\$ 341.60	Accounting	1-612
Special District Management Services	Feb-21	2/28/2021	3/31/2021	\$ 512.40	Management / Accounting	3-612
Special District Management Services	Feb-21	2/28/2021	3/31/2021	\$ 52.91	Miscellaneous	1-685
Special District Management Services	Feb-21	2/28/2021	3/31/2021	\$ 327.60	District Management	3-614
Special District Management Services	Feb-21	2/28/2021	3/31/2021	\$ 218.40	Management	1-614
Union Pacific Railroad Company	90103842	1/14/2021	3/31/2021	\$ 2,118.69	Engineering	3-784
				\$ 316,826.67		

ACC Metropolitan District
March-21

	General	Debt	Capital	Totals
Disbursements	\$ 612.91		\$ 316,213.76	\$ 316,826.67
<u>Total Disbursements from Checking Acct</u>	<u>\$ 612.91</u>	<u>\$ -</u>	<u>\$ 316,213.76</u>	<u>\$ 316,826.67</u>

ACC Metropolitan District
April-21

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Kimley Horn and Associates, Inc.	096583003-0221	2/28/2021	4/30/2021	\$ 457.50	Engineering	3-784
Kimley Horn and Associates, Inc.	096583002-0221	2/28/2021	4/30/2021	\$ 4,525.49	Engineering	3-784
Kimley Horn and Associates, Inc.	096583000-0221	2/28/2021	4/30/2021	\$ 7,553.54	Engineering	3-784
Kumar & Associates, Inc.	205040	4/3/2021	4/30/2021	\$ 1,133.00	Engineering	3-784
Matrix Design Group	3784	2/28/2021	4/30/2021	\$ 17,804.56	Engineering	3-784
McGeady Becher P.C.	685W 02/21	2/28/2021	4/30/2021	\$ 270.00	Legal	3-675
McGeady Becher P.C.	685W 02/21	2/28/2021	4/30/2021	\$ 180.00	Legal	1-675
McGeady Becher P.C.	685W 03/2021	3/31/2021	4/30/2021	\$ 512.70	Legal	3-675
McGeady Becher P.C.	685W 03/2021	3/31/2021	4/30/2021	\$ 341.80	Legal	1-675
Special District Management Services	Mar-21	3/31/2021	4/30/2021	\$ 599.20	Accounting	1-612
Special District Management Services	Mar-21	3/31/2021	4/30/2021	\$ 898.80	Management / Accounting	3-612
Special District Management Services	Mar-21	3/31/2021	4/30/2021	\$ 30.22	Miscellaneous	1-685
Special District Management Services	Mar-21	3/31/2021	4/30/2021	\$ 126.00	District Management	3-614
Special District Management Services	Mar-21	3/31/2021	4/30/2021	\$ 84.00	Management	1-614
Union Pacific Railroad Company	90105601	4/10/2021	4/30/2021	\$ 485.60	Engineering	3-784

\$ 35,002.41

ACC Metropolitan District
April-21

	General	Debt	Capital	Totals
Disbursements	\$ 1,235.22		\$ 33,767.19	\$ 35,002.41
Total Disbursements from Checking Acct	\$ 1,235.22	\$ -	\$ 33,767.19	\$ 35,002.41

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1595						
03/08/2021	City of Aurora	635339	Capitlay Outlay	3-790	7,553.00	7,553.00
Total 1595:						7,553.00
Grand Totals:						7,553.00

ACC Metropolitan District
February-21

SPECIAL CHECK

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements			\$ 7,553.00	\$ 7,553.00
<u>Total Disbursements from Checking Acct</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,553.00</u>	<u>\$ 7,553.00</u>

ACC Metropolitan District
May-21

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Aurora Media Group	100395	4/21/2021	5/21/2021	\$ 30.75	Legal	1-675
Concrete Express, Inc.	20011-05	1/25/2021	5/6/2021	\$539,019.00	Capital Outlay	3-790
Concrete Express, Inc.	20011-05	1/25/2021	5/6/2021	\$ (26,950.95)	Retainage Payable	3-318
Concrete Express, Inc.	20011-06	2/25/2021	5/20/2021	\$275,934.26	Capital Outlay	3-790
Concrete Express, Inc.	20011-06	2/25/2021	5/20/2021	\$ (13,796.72)	Retainage Payable	3-318
Kimley Horn and Associates, Inc.	096583002-0321	3/31/2021	3/31/2021	\$ 18,155.73	Engineering	3-784
Kimley Horn and Associates, Inc.	096583000-0321	3/31/2021	3/31/2021	\$ 7,020.00	Engineering	3-784
Langan Engineering and Env. Svcs. Inc	LAN 0328817	4/13/2021	5/13/2021	\$ 56,268.76	Engineering	3-784
Matrix Design Group	33122	4/26/2021	4/26/2021	\$ 13,046.25	Engineering	3-784
McGeady Becher P.C.	4/30/2021	4/30/2021	4/30/2021	\$ 604.63	Legal	3-675
McGeady Becher P.C.	4/30/2021	4/30/2021	4/30/2021	\$ 403.09	Legal	1-675
Special District Management Services	4/30/2021	4/30/2021	4/30/2021	\$ 1,064.00	Accounting	1-612
Special District Management Services	4/30/2021	4/30/2021	4/30/2021	\$ 1,596.00	Management / Accounting	3-612
Special District Management Services	4/30/2021	4/30/2021	4/30/2021	\$ 11.60	Miscellaneous	1-685
Special District Management Services	4/30/2021	4/30/2021	4/30/2021	\$ 357.60	District Management	3-614
Special District Management Services	4/30/2021	4/30/2021	4/30/2021	\$ 238.40	Management	1-614
Union Pacific Railroad Company	90106606	4/15/2021	5/15/2021	\$ 701.64	Engineering	3-784
				\$873,704.04		

ACC Metropolitan District
May-21

	General	Debt	Capital	Totals
Disbursements	\$ 1,747.84		\$ 871,956.20	\$ 873,704.04
<u>Total Disbursements from Checking Acct</u>	<u>\$ 1,747.84</u>	<u>\$ -</u>	<u>\$ 871,956.20</u>	<u>\$ 873,704.04</u>

ACC METROPOLITAN DISTRICT
Schedule of Cash Position
March 31, 2021

	<u>Rate</u>	<u>Operating</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
Checking:					
Cash in Bank-FirstBank		\$ 14,578.99	\$ 477,019.31	\$ 1,977,093.04	\$ 2,468,691.34
Investments:					
Cash in Bank-ColoTrust	0.0162%	23.94	-	2,457.63	2,481.57
Trustee:					
Zion Bank Project Fund		-	10,813.79	-	10,813.79
Zion Bank Cap Interest Fund		-	0.51	-	0.51
Zion Bank Pledged Revenue		-	0.76	-	0.76
Zion Bank Loan Pymt Fund		-	1,994.50		1,994.50
TOTAL FUNDS:		<u>\$ 14,602.93</u>	<u>\$ 489,828.87</u>	<u>\$ 1,979,550.67</u>	<u>\$ 2,483,982.47</u>

2021 Mill Levy Information

Certified General Fund Mill Levy	3.388
Certified Debt Service Fund Mill Levy	32.612
ARTA Mill Levy	1.000
Total Certified Mill Levy	<u>37.000</u>

Board of Directors

- * Julie von Clausburg
- * John E. Strabel

*Authorized signer on Checking Account

ACC METROPOLITAN DISTRICT
FINANCIAL STATEMENTS
March 31, 2021

ACC METROPOLITAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
March 31, 2021

	<u>GENERAL</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>FIXED ASSETS</u>	<u>LONG-TERM DEBT</u>	<u>TOTAL MEMO ONLY</u>
Assets						
Cash in Bank-FirstBank	\$ 14,579	\$ 477,019	\$ 1,977,093	\$ -	\$ -	\$ 2,468,691
Cash in Bank-ColoTrust	24	-	2,458	-	-	2,482
Zion Bank Project Fund	-	10,814	-	-	-	10,814
Zion Bank Cap Interest Fund	-	1	-	-	-	1
Zion Bank Pledged Revenue	-	1	-	-	-	1
Zion Bank Loan Pymt Fund	-	1,994	-	-	-	1,994
Property Taxes Receivable	55,068	530,067	-	-	-	585,135
Construction in progress	-	-	-	2,197,487	-	2,197,487
Total Current Assets	<u>69,671</u>	<u>1,019,896</u>	<u>1,979,551</u>	<u>2,197,487</u>	<u>-</u>	<u>5,266,604</u>
Other Debits						
Amount in Debt Service Fund	-	-	-	-	489,829	489,829
Amount to be Provided for Debt	-	-	-	-	15,026,503	15,026,503
Total Other Debits	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,516,331</u>	<u>15,516,331</u>
Total Assets	<u>\$ 69,671</u>	<u>\$ 1,019,896</u>	<u>\$ 1,979,551</u>	<u>\$ 2,197,487</u>	<u>\$ 15,516,331</u>	<u>\$ 20,782,935</u>
Liabilities						
Retainage Payable	\$ -	\$ -	\$ 38,374	\$ -	\$ -	\$ 38,374
Series 2019A Loan	-	-	-	-	9,589,767	9,589,767
Operational Funding-Due Dev	-	-	-	-	71,312	71,312
Capital Funding-Due Developer	-	-	-	-	5,657,987	5,657,987
Operational-Developer Adv Int	-	-	-	-	14,970	14,970
Capital-Developer Adv Interest	-	-	-	-	182,296	182,296
Total Liabilities	<u>-</u>	<u>-</u>	<u>38,374</u>	<u>-</u>	<u>15,516,331</u>	<u>15,554,705</u>
Deferred Inflows of Resources						
Deferred Property Taxes	55,068	530,067	-	-	-	585,135
Total Deferred Inflows of Resources	<u>55,068</u>	<u>530,067</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>585,135</u>
Fund Balance						
Investment in Fixed Assets	-	-	-	2,197,487	-	2,197,487
Fund Balance	18,875	480,796	2,281,970	-	-	2,781,640
Current Year Earnings	(4,272)	9,033	(340,793)	-	-	(336,032)
Total Fund Balances	<u>14,603</u>	<u>489,829</u>	<u>1,941,177</u>	<u>2,197,487</u>	<u>-</u>	<u>4,643,095</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 69,671</u>	<u>\$ 1,019,896</u>	<u>\$ 1,979,551</u>	<u>\$ 2,197,487</u>	<u>\$ 15,516,331</u>	<u>\$ 20,782,935</u>

ACC METROPOLITAN DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the 3 Months Ending,
March 31, 2021
General Fund

<u>Account Description</u>	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>	<u>% of Budget</u>
Revenues					
Property Tax Revenue	\$ 481	\$ 481	\$ 55,549	\$ (55,068)	0.9%
Specific Ownership Taxes	436	436	2,200	(1,764)	19.8%
Total Revenues	<u>918</u>	<u>918</u>	<u>57,749</u>	<u>(56,831)</u>	<u>1.6%</u>
Expenditures					
Accounting	767	767	11,000	10,233	7.0%
District Management	414	414	15,000	14,586	2.8%
Audit	-	-	4,750	4,750	0.0%
Insurance/SDA Dues	3,319	3,319	4,000	681	83.0%
Legal	369	369	15,000	14,631	2.5%
Miscellaneous	313	313	1,500	1,187	20.9%
Treasurer's Fees	7	7	833	826	0.9%
Emergency Reserve	-	-	1,732	1,732	0.0%
Total Expenditures	<u>5,189</u>	<u>5,189</u>	<u>53,815</u>	<u>48,626</u>	<u>9.6%</u>
Excess (Deficiency) of Revenues Over Expenditures	(4,272)	(4,272)	3,934	(8,205)	
Beginning Fund Balance	18,875	18,875	2,806	16,069	
Ending Fund Balance	<u>\$ 14,603</u>	<u>\$ 14,603</u>	<u>\$ 6,740</u>	<u>\$ 7,864</u>	

ACC METROPOLITAN DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the 3 Months Ending,
March 31, 2021
Debt Service Fund

<u>Account Description</u>	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>	<u>% of Budget</u>
Revenues					
Property Tax Revenue	\$ 4,633	\$ 4,633	\$ 534,700	\$ (530,067)	0.9%
Specific ownership tax	4,329	4,329	32,000	(27,671)	13.5%
ARTA Revenue	142	142	16,396	(16,254)	0.9%
Interest Income	1	1	2,000	(1,999)	0.0%
Total Revenues	<u>9,104</u>	<u>9,104</u>	<u>585,096</u>	<u>(575,992)</u>	<u>1.6%</u>
Expenditures					
Note Principal	-	-	35,000	35,000	0.0%
Note Interest	-	-	232,416	232,416	0.0%
ARTA - one mill levy	2	2	-	(2)	-
Treasurer's Fees	69	69	-	(69)	-
Total Expenditures	<u>72</u>	<u>72</u>	<u>267,416</u>	<u>267,344</u>	<u>0.0%</u>
Excess (Deficiency) of Revenues Over Expenditures	9,033	9,033	317,680	(308,647)	
Beginning Fund Balance	480,796	480,796	3,622,331	(3,141,535)	
Ending Fund Balance	<u>\$ 489,829</u>	<u>\$ 489,829</u>	<u>\$ 3,940,011</u>	<u>\$ (3,450,182)</u>	

ACC METROPOLITAN DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the 3 Months Ending,
March 31, 2021
Capital Projects Fund

Account Description	Period Actual	YTD Actual	Budget	Favorable (Unfavorable) Variance	% of Budget
Revenues					
Interest Income	\$ 0	\$ 0	\$ 50	\$ (50)	0.2%
2019A Loan Proceeds	-	-	600,000	(600,000)	0.0%
Total Revenues	<u>0</u>	<u>0</u>	<u>600,050</u>	<u>(600,050)</u>	<u>0.0%</u>
Expenditures					
Management / Accounting	1,151	1,151	6,000	4,849	19.2%
District Management	622	622	9,000	8,378	6.9%
Legal	553	553	15,000	14,447	3.7%
Professional Services	-	-	15,000	15,000	0.0%
Engineering	48,001	48,001	600,000	551,999	8.0%
Capital Outlay	290,467	290,467	600,000	309,533	0.48
Contingency	-	-	100,000	100,000	0.0%
Total Expenditures	<u>340,793</u>	<u>340,793</u>	<u>1,345,000</u>	<u>1,004,207</u>	<u>25.3%</u>
Excess (Deficiency) of Revenues Over Expenditures	(340,793)	(340,793)	(744,950)	404,157	
Beginning Fund Balance	2,281,970	2,281,970	2,276,560	5,410	
Ending Fund Balance	<u>\$ 1,941,177</u>	<u>\$ 1,941,177</u>	<u>\$ 1,531,610</u>	<u>\$ 409,567</u>	

SECOND RESOLUTION TO AMEND 2020 BUDGET
ACC METROPOLITAN DISTRICT

WHEREAS, the Board of Directors of the ACC Metropolitan District amended the adopted budget and appropriated funds for the fiscal year 2020 as follows:

General Fund	\$	58,000
Debt Service Fund	\$	896,420
Capital Projects Fund	\$	7,400,000

WHEREAS, the necessity has arisen for additional expenditures in the Capital Projects Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2020; and

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures in the Capital Projects Fund from a transfer from debt service fund.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the ACC Metropolitan District shall and hereby does amend the amended Budget for the fiscal year 2020 and adopts a supplemental budget and appropriation for the Capital Projects Fund for the fiscal year 2020, as follows:

Capital Projects Fund	\$	7,500,000
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BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 9th day of June, 2021.

ACC METROPOLITAN DISTRICT

By: _____

Secretary

ACC METROPOLITAN DISTRICT

Financial Statements

Year Ended December 31, 2020

with

Independent Auditor's Report

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ACC METROPOLITAN DISTRICT

BALANCE SHEET/STATEMENT OF NET POSITION
GOVERNMENTAL FUNDS
December 31, 2020

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>	<u>Adjustments</u>	<u>Statement of Net Position</u>
ASSETS						
Cash and investments	\$ 16,589	\$ -	\$ -	\$ 16,589	\$ -	\$ 16,589
Cash and investments - restricted	-	479,154	2,476,369	2,955,523	-	2,955,523
Receivable - County Treasurer	301	1,642	-	1,943	-	1,943
Property taxes receivable	55,549	551,096	-	606,645	-	606,645
Prepaid expenses	2,973	-	-	2,973	-	2,973
Capital assets, not being depreciated	-	-	-	-	8,791,225	8,791,225
Total Current Assets	<u>\$ 75,412</u>	<u>\$ 1,031,892</u>	<u>\$ 2,476,369</u>	<u>\$ 3,583,673</u>	<u>8,791,225</u>	<u>12,374,898</u>
LIABILITIES						
Accounts payable	\$ 984	\$ -	\$ 170,175	\$ 171,159	-	171,159
Retainage payable	-	-	24,228	24,228	-	24,228
Accrued interest payable	-	-	-	-	25,822	25,822
Long-term liabilities - due in more than one year						
Due within one year	-	-	-	-	70,000	70,000
Developer advances payable	-	-	-	-	5,729,299	5,729,299
Developer advances interest payable	-	-	-	-	84,249	84,249
Note payable	-	-	-	-	9,455,000	9,455,000
Total Liabilities	<u>984</u>	<u>-</u>	<u>194,403</u>	<u>195,387</u>	<u>15,364,370</u>	<u>15,559,757</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred property taxes	<u>55,549</u>	<u>551,096</u>	<u>-</u>	<u>606,645</u>	<u>-</u>	<u>606,645</u>
Total Deferred Inflows of Resources	<u>55,549</u>	<u>551,096</u>	<u>-</u>	<u>606,645</u>	<u>-</u>	<u>606,645</u>
FUND BALANCES/NET POSITION						
Fund Balances:						
Nonspendable:						
Prepays	2,973	-	-	2,973	(2,973)	-
Restricted:						
Emergencies	1,800	-	-	1,800	(1,800)	-
Debt service	-	480,796	-	480,796	(480,796)	-
Capital projects	-	-	2,281,966	2,281,966	(2,281,966)	-
Unassigned	<u>14,106</u>	<u>-</u>	<u>-</u>	<u>14,106</u>	<u>(14,106)</u>	<u>-</u>
Total Fund Balances	<u>18,879</u>	<u>480,796</u>	<u>2,281,966</u>	<u>2,781,641</u>	<u>(2,781,641)</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 75,412</u>	<u>\$ 1,031,892</u>	<u>\$ 2,476,369</u>	<u>\$ 3,583,673</u>		
Net Position:						
Net investment in capital assets					(6,547,323)	(6,547,323)
Restricted for:						
Emergencies					1,800	1,800
Debt service					454,974	454,974
Capital projects					2,281,966	2,281,966
Total Net Position					<u>\$ (3,791,504)</u>	<u>\$ (3,791,504)</u>

ACC METROPOLITAN DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES/STATEMENT OF ACTIVITIES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2020

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>	<u>Adjustments</u>	<u>Statement of Activities</u>
EXPENDITURES						
Accounting	\$ 8,540	\$ -	\$ 8,232	\$ 16,772	\$ -	\$ 16,772
District management	4,831	-	5,881	10,712	-	10,712
Audit	10,256	-	-	10,256	-	10,256
Election	856	-	-	856	-	856
Insurance	3,415	-	-	3,415	-	3,415
Legal	12,206	-	24,287	36,493	-	36,493
Legal condemnation	-	-	24,154	24,154	-	24,154
Engineering	-	-	707,032	707,032	(707,032)	-
Capital outlay	-	-	6,672,924	6,672,924	(6,672,924)	-
Miscellaneous expenses	2,535	10	-	2,545	-	2,545
Paying agent fees	-	4,793	-	4,793	-	4,793
Professional services	-	-	11,966	11,966	-	11,966
Statutory Compliance	36	-	-	36	-	36
Treasurer's fees	825	4,354	-	5,179	-	5,179
Note interest	-	234,002	-	234,002	9,218	243,220
Note principal	-	100,000	-	100,000	(100,000)	-
ARTA-1 mill levy	-	15,419	-	15,419	-	15,419
Developer advance interest	-	-	-	-	76,407	76,407
Total Expenditures	<u>43,500</u>	<u>358,578</u>	<u>7,454,476</u>	<u>7,856,554</u>	<u>(7,394,331)</u>	<u>462,223</u>
GENERAL REVENUES						
Property taxes	54,998	290,298	-	345,296	-	345,296
Specific ownership taxes	4,036	22,008	-	26,044	-	26,044
Interest income	-	129	10	139	-	139
ARI revenue	-	9,592	-	9,592	-	9,592
Total General Revenues	<u>59,034</u>	<u>322,027</u>	<u>10</u>	<u>381,071</u>	<u>-</u>	<u>381,071</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	15,534	(36,551)	(7,454,466)	(7,475,483)	7,475,483	-
OTHER FINANCING SOURCES (USES)						
City of Aurora project cost share	-	-	447,750	447,750	(447,750)	-
Developer advance proceeds	-	-	5,657,987	5,657,987	(5,657,987)	-
Loan proceeds	-	35,233	3,464,767	3,500,000	(3,500,000)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>35,233</u>	<u>9,570,504</u>	<u>9,605,737</u>	<u>(9,605,737)</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	15,534	(1,318)	2,116,038	2,130,254	(2,130,254)	-
CHANGE IN NET POSITION					(81,152)	(81,152)
FUND BALANCES/NET POSITION						
BEGINNING OF YEAR	<u>3,345</u>	<u>482,114</u>	<u>165,928</u>	<u>651,387</u>	<u>(4,361,739)</u>	<u>(3,710,352)</u>
END OF YEAR	<u>\$ 18,879</u>	<u>\$ 480,796</u>	<u>\$ 2,281,966</u>	<u>\$ 2,781,641</u>	<u>\$ (6,573,145)</u>	<u>\$ (3,791,504)</u>

ACC METROPOLITAN DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND

For the Year Ended December 31, 2020

	Original & Final <u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
REVENUES			
Property taxes	\$ 54,998	\$ 54,998	\$ -
Specific ownership taxes	<u>2,200</u>	<u>4,036</u>	<u>1,836</u>
Total Revenues	<u>57,198</u>	<u>59,034</u>	<u>1,836</u>
EXPENDITURES			
Accounting	11,000	8,540	2,460
District management	15,000	4,831	10,169
Audit	4,250	10,256	(6,006)
Election	1,500	856	644
Insurance	4,000	3,415	585
Legal	15,000	12,206	2,794
Miscellaneous expenses	1,500	2,535	(1,035)
Statutory compliance	-	36	(36)
Treasurer's fees	825	825	-
Emergency reserve	<u>1,716</u>	<u>-</u>	<u>1,716</u>
Total Expenditures	<u>54,791</u>	<u>43,500</u>	<u>11,291</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,407	15,534	13,127
NET CHANGE IN FUND BALANCE	2,407	15,534	13,127
FUND BALANCE:			
BEGINNING OF YEAR	<u>138,312</u>	<u>3,345</u>	<u>(134,967)</u>
END OF YEAR	<u>\$ 140,719</u>	<u>\$ 18,879</u>	<u>\$ (121,840)</u>

ACC METROPOLITAN DISTRICT

Notes to Financial Statements

December 31, 2020

Note 1: Summary of Significant Accounting Policies

The accounting policies of the ACC Metropolitan District (the “District”), located in Adams County, Colorado, conform to the accounting principles generally accepted in the United States of America (“GAAP”) as applicable to governmental units. The Governmental Accounting Standards Board (“GASB”) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant policies consistently applied in the preparation of financial statements.

Definition of Reporting Entity

The District was organized on November 12, 2003, as a quasi-municipal organization established under the State of Colorado Special District Act. A First Amended and Restated Service Plan was approved by the City of Aurora (the “City”) on August 22, 2011 and was additionally amended on May 21, 2018. The District’s service area is located in Adams County, Colorado. The District was established to finance and construct streets, water systems, sanitary sewer, parks and recreation, and other public infrastructure improvements that benefit the citizens of the District. The District's primary revenues are property taxes. The District is governed by an elected Board of Directors.

As required by GAAP, these financial statements present the activities of the District, which is legally separate and financially independent of other state and local governments. The District follows the GASB pronouncements which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB sets forth the financial accountability of a governmental organization’s elected governing body as the basic criterion for including a possible component governmental organization in a primary government’s legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization’s governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency. The pronouncements also require including a possible component unit if it would be misleading to exclude it.

The District is not financially accountable for any other organization. The District has no component units as defined by the GASB.

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

ACC METROPOLITAN DISTRICT

Notes to Financial Statements December 31, 2020

Basis of Presentation

The accompanying financial statements are presented per GASB Statement No. 34 - Special Purpose Governments.

The government-wide financial statements (i.e. the governmental funds balance sheet/statement of net position and the governmental funds statement of revenues, expenditures, and changes in fund balances/statement of activities) report information on all of the governmental activities of the District. The statement of net position reports all financial and capital resources of the District. The difference between the (a) assets and deferred outflows of resources and the (b) liabilities and deferred inflows of resources of the District is reported as net position. The statement of activities demonstrates the degree to which expenditures/expenses of the governmental funds are supported by general revenues. For the most part, the effect of interfund activity has been removed from these statements.

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

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

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are collected.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The material sources of revenue subject to accrual are property taxes and interest. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation is paid.

ACC METROPOLITAN DISTRICT

Notes to Financial Statements

December 31, 2020

The District reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the District. It is used to account for all financial resources not accounted for and reported in another fund.

Debt Service Fund - The Debt Service Fund is used to account for all financial resources that are restricted, committed or assigned to expenditures for principal, interest and other debt related costs.

Capital Projects Fund - The Capital Projects Fund is used to account for all financial resources that are restricted, committed or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other assets.

Budgetary Accounting

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

Subsequent to December 31, 2020, the District amended its total appropriations in the Capital Fund from \$651,500 to \$xxxx due to the increase in capital outlay expenditures over the amount budgeted.

Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position

Fair Value of Financial Instruments

The District's financial instruments include cash and cash equivalents, accounts receivable and accounts payable. The District estimates that the fair value of all financial instruments at December 31, 2020, does not differ materially from the aggregate carrying values of its financial instruments recorded in the accompanying balance sheet. The carrying amount of these financial instruments approximates fair value because of the short maturity of these instruments.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and short-term investments with maturities of three months or less from the date of acquisition. Investments for the government are reported at fair value.

ACC METROPOLITAN DISTRICT

Notes to Financial Statements

December 31, 2020

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

Estimates

The preparation of these financial statements in conformity with GAAP requires the District management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has no items that qualify for reporting in this category.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District only has one item that qualifies for reporting in this category: Deferred property taxes are deferred and recognized as an inflow of resources in the period that the amounts become available.

Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g. roads, bridges, sidewalks, and similar items), are reported in the applicable governmental activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend the life of the asset are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable using the straight-line method. Depreciation on property that will remain assets of the District is reported on the Statement of Activities as a current charge. Improvements that will be conveyed to other governmental entities are classified as construction in progress and are not depreciated. Land and certain landscaping improvements are not depreciated.

ACC METROPOLITAN DISTRICT

Notes to Financial Statements December 31, 2020

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities.

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or if in equal installments, at the taxpayers' election, in February and June. Delinquent taxpayers are notified in July or August and the sales of the resultant tax liens on delinquent properties are generally held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Property taxes, net of estimated uncollectible taxes, are recorded initially as deferred inflows in the year they are levied and measurable since they are not normally available nor are they budgeted as a resource until the subsequent year. The deferred property taxes are recorded as revenue in the subsequent year when they are available or collected.

Fund Equity

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. Because circumstances differ among governments, not every government or every governmental fund will present all of these components. The following classifications make the nature and extent of the constraints placed on a government's fund balance more transparent.

Nonspendable Fund Balance

Nonspendable fund balance includes amounts that cannot be spent because they are either not spendable in form (such as inventory or prepaids) or are legally or contractually required to be maintained intact.

Restricted Fund Balance

The restricted fund balance includes amounts restricted for a specific purpose by external parties such as grantors, bondholders, constitutional provisions or enabling legislation.

The restricted fund balance in the General Fund represents Emergency Reserves that have been provided as required by Article X, Section 20 of the Constitution of the State of Colorado. A total of \$1,800 of the General Fund balance has been restricted in compliance with this requirement.

The restricted fund balance in the Debt Service Fund in the amount of \$480,796 is restricted for the payment of the costs associated with the Series 2019A loan (See Note 4). The restricted fund balance in the Capital Projects Fund in the amount of \$2,281,966 is restricted for the payment of costs related to capital improvements within the District.

ACC METROPOLITAN DISTRICT

Notes to Financial Statements December 31, 2020

Committed Fund Balance

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

Assigned Fund Balance

Assigned fund balance includes amounts the District intends to use for a specific purpose. Intent can be expressed by the District's Board of Directors or by an official or body to which the Board of Directors delegates the authority.

Unassigned Fund Balance

Unassigned fund balance includes amounts that are available for any purpose. Positive amounts are reported only in the General Fund; all other funds can report negative amounts.

For the classification of Governmental Fund balances, the District considers an expenditure to be made from the most restrictive first when more than one classification is available.

Net Position

Net Position represents the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. The District can report up to three categories of net position, as follows:

Net investment in capital assets – consists of net capital assets, reduced by outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets and increased by balances of deferred outflows of resources related to those assets.

Restricted net position – net position is considered restricted if their use is constrained to a particular purpose. Restrictions are imposed by external organizations such as federal or state laws. Restricted net position is reduced by liabilities and deferred inflows of resources related to the restricted assets.

Unrestricted net position – consists of all other net position that does not meet the definition of the above two components and is available for general use by the District.

When an expense is incurred for purposes for which both restricted and unrestricted net position are available, the District will use the most restrictive net position first.

ACC METROPOLITAN DISTRICT

Notes to Financial Statements December 31, 2020

Note 2: Cash and Investments

As of December 31, 2020, cash and investments are classified in the accompanying financial statements as follows:

Statement of net position:

Cash and investments	\$	16,589
Cash and investments - restricted		<u>2,955,523</u>
Total	\$	<u><u>2,972,112</u></u>

Cash and investments as of December 31, 2020 consist of the following:

Deposits with financial institutions	\$	2,969,631
Investments - COLOTRUST		<u>2,481</u>
Total	\$	<u><u>2,972,112</u></u>

Deposits

Custodial Credit Risk

The Colorado Public Deposit Protection Act, ("PDPA") requires that all units of local government deposit cash in eligible public depositories. State regulators determine eligibility. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool is to be maintained by another institution, or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the aggregate uninsured deposits. The State Commissioners for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

The District follows state statutes for deposits. As of December 31, 2020, none of the District's deposits were exposed to custodial credit risk.

Investments

Investment Valuation

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District's investment, is not required to be categorized within the fair value hierarchy. This investment's value is calculated using the net asset value ("NAV") per share.

ACC METROPOLITAN DISTRICT

Notes to Financial Statements December 31, 2020

Credit Risk

The District's investment policy requires that the District follow state statutes for investments. Colorado statutes specify the types of investments meeting defined rating and risk criteria in which local governments may invest. These investments include obligations of the United States and certain U.S. Government agency entities, certain money market funds, guaranteed investment contracts, and local government investment pools.

Custodial and Concentration of Credit Risk

None of the District's investments are subject to custodial or concentration of credit risk.

Interest Rate Risk

Colorado revised statutes limit investment maturities to five years or less unless formally approved by the Board of Directors.

As of December 31, 2020, the District had the following investment:

COLOTRUST

The local government investment pool, Colorado Local Government Liquid Asset Trust ("COLOTRUST") is rated AAAM by Standard & Poor's with a weighted average maturity of under 60 days. COLOTRUST is an investment trust/joint venture established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing the COLOTRUST. COLOTRUST records its investments at fair value and the District records its investment in COLOTRUST using the net asset value method. COLOTRUST operates similarly to a money market fund with each share maintaining a value of \$1.00. COLOTRUST offers shares in two portfolios, COLOTRUST PRIME and COLOTRUST PLUS+. Both investments consist of U.S. Treasury bills and notes and repurchase agreements collateralized by U.S. Treasury securities. COLOTRUST PLUS+ may also invest in certain obligations of U.S. government agencies, highest rated commercial paper and repurchase agreements collateralized by certain obligations of U.S. government agencies. Designated custodian banks provide safekeeping and depository services to COLOTRUST. Substantially all securities owned by COLOTRUST are held by the Federal Reserve Bank in the accounts maintained for the custodian banks. The custodians' internal records identify the investments owned by COLOTRUST. At December 31, 2020, the District had \$2,481 invested in COLOTRUST.

ACC METROPOLITAN DISTRICT

Notes to Financial Statements
December 31, 2020

Note 3: Capital Assets

An analysis of the changes in capital assets for the year ended December 31, 2020 is as follows:

<u>Governmental Type Activities:</u>	<u>Balance 1/1/2020</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 12/31/2020</u>
<u>Capital assets not being depreciated:</u>				
Construction in progress	<u>\$ 1,859,019</u>	<u>\$ 7,379,956</u>	<u>\$ 447,750</u>	<u>\$ 8,791,225</u>

Note 4: Long-Term Debt

An analysis of changes in long-term debt for the year ending December 31, 2020 is as follows:

	<u>Balance 1/1/2020</u>	<u>Restated Balance 1/1/2020</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance 12/31/2020</u>	<u>Current Portion</u>
Series 2019A Loan	6,125,000	6,125,000	3,500,000	100,000	9,525,000	70,000
<u>Developer Advances</u>						
Facilities Funding:						
Capital - principal	-	-	5,657,987	-	5,657,987	-
Capital - interest	-	-	70,686	-	70,686	-
Operation Funding						
General - principal	64,359	71,312	-	-	71,312	-
General - interest	7,842	7,842	5,721	-	13,563	-
Total	<u>\$ 6,197,201</u>	<u>\$ 6,204,154</u>	<u>\$ 9,234,394</u>	<u>\$ 100,000</u>	<u>\$ 15,338,548</u>	<u>\$ 70,000</u>

ACC METROPOLITAN DISTRICT

Notes to Financial Statements December 31, 2020

A description of the District's long-term obligations as of December 31, 2020 is as follows:

Developer Advances

Facilities Funding

The District entered into a Facilities Funding and Acquisition Agreement as amended ("Funding Agreement") with Aurora Partners, LLC ("Developer") on January 1, 2004, whereby the Developer agreed to provide up to \$12,200,000 to the District in order for the District to undertake the design, testing, engineering, acquisition, construction, related consultant fees and construction management of its infrastructure improvements. On June 23, 2006, the District approved an Assignment and Amendment to the Funding Agreement which assigned the obligations to advance funds as well as all claims for reimbursement related to the Funding Agreement to Denver Venture I, LLC ("DVI").

The Funding Agreement was terminated in 2018 and the District entered into a new funding agreement, see "New Developer Advance Agreements" below.

Operation Funding Agreement

The District entered into an Operation Funding Agreement ("OFA") with DVI on August 15, 2017, with an effective date of January 1, 2017, whereby DVI agrees to advance funds necessary to fund, or will directly pay, the District's operations and maintenance expenses on a periodic basis, as needed for the fiscal year 2017 up to an aggregate amount of \$50,000.

The OFA was terminated in 2018 and the District entered into a new operation funding agreement, see "New Developer Advance Agreements" below.

ACC METROPOLITAN DISTRICT

Notes to Financial Statements

December 31, 2020

New Developer Advance Agreements

On June 18, 2018, the District entered into the Termination of Facilities Funding and Acquisition Agreement and Operation Funding Agreements with DVI and concurrently the District entered into a new Facilities Funding and Acquisition Agreement (“New FFA”) and new 2018 Operation Funding Agreement (“New OFA”) with FR Aurora Commerce Center Phase I, LLC (“FR Aurora”) and all amounts due under the Funding Agreement and OFA to DVI will be paid to FR Aurora under the New FFA and New OFA, as described in more detail below.

New FFA

On June 18, 2018, the District entered into the New FFA with FR Aurora, whereby FR Aurora shall advance funds necessary to fund the construction related expenses incurred by the District for fiscal years 2018 through 2025, up to the Shortfall Amount of \$13,826,745. The District agrees to make payment to FR Aurora for all Prior Advances due to DVI, advances for construction related expenses and/or Verified Costs, together with interest thereon. The advances and/or verified costs and prior advances due DVI will bear simple interest at the rate of 8.0% per annum. In the event the District has not paid or reimbursed the Developer for any amounts due under the New FFA by December 31, 2058 or if the average useful life of the Improvements for which payment by the Developer is being sought has terminated, any amount of principal and accrued interest outstanding on such date shall be deemed to be forever discharged and satisfied in full.

Balances of \$5,657,987 in principal and \$70,686 in accrued interest were outstanding as of December 31, 2020.

New OFA

On June 18, 2018, the District entered into the New OFA with FR Aurora, whereby FR Aurora shall advance funds necessary to fund, or shall directly pay, the operations and maintenance expenses needed for fiscal years 2018 through 2019, up to the Shortfall Amount of \$60,000. Pursuant to the New OFA, the District agrees to make payment to FR Aurora for all Prior Advances due to DVI, together with interest thereon. The advances and prior advances due DVI will bear simple interest at the rate of 8.0% per annum. In the event the District has not paid or reimbursed the Developer for any amounts due under the New OFA by December 31, 2059, any amount of principal and accrued interest outstanding on such date shall be deemed to be forever discharged and satisfied in full.

Balances of \$71,312 in principal and \$13,563 in accrued interest were outstanding as of December 31, 2020.

ACC METROPOLITAN DISTRICT

Notes to Financial Statements
December 31, 2020

Notes Payable

Series 2019A & Series 2019B Loan Agreements

On September 26, 2019, the District entered into two loan agreements with Vectra Bank of Colorado.

Series 2019A Loan

The Series 2019A Loan (“2019A Loan”) provides for a maximum aggregate borrowing in the amount of \$10,000,000, \$1,666,867 of which is for the purpose of refunding the existing Taxable/Tax-Exempt General Obligation Limited Tax Note, Series 2013 and \$8,333,133 is for the purpose of paying project costs (including all advances). \$6,125,000 of the total became immediately available upon execution of the 2019A Loan and \$3,875,000 is to be made available when, and if, advanced in the future. During July 2020, an additional \$3,500,000 was advanced on the loan. The 2019A Loan is secured by pledged revenue consisting of monies derived by the District from the required mill levy, the portion of specific ownership taxes allocable to the amount of the required mill levy and any other legally available monies which the Board determines in its sole discretion to apply as pledged revenue. Interest is due on June 1 and December 1 of each year commencing December 1 2019 at an initial rate of 3.192%. The interest rate is based upon the Federal Home Loan Bank Board Fixed-Rate Advance rate plus 175 basis points times 80%, resetting December 1, 2024 and every three years thereafter. Principal repayments are required annually beginning December 1, 2020 and the 2019A Loan matures on December 1, 2049.

The following is a summary of the annual long-term debt principal and interest requirements for the 2019A Loan:

	Series 2019A Loan		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 70,000	\$ 280,375	\$ 350,375
2022	110,000	278,390	388,390
2023	120,000	275,393	395,393
2024	130,000	272,816	402,816
2025	155,000	268,525	423,525
2026-2030	945,000	1,268,910	2,213,910
2031-2035	1,327,500	1,111,106	2,438,606
2036-2040	1,847,500	886,016	2,733,516
2041-2045	2,480,000	576,854	3,056,854
2046-2049	<u>2,340,000</u>	<u>173,640</u>	<u>2,513,640</u>
	<u>\$ 9,525,000</u>	<u>\$ 5,392,025</u>	<u>\$ 14,917,025</u>

ACC METROPOLITAN DISTRICT

Notes to Financial Statements December 31, 2020

Series 2019B Loan

The Series 2019B loan (“2019B Loan”) provides for a maximum borrowing of \$9,000,000 to be used for the purpose of paying or reimbursing the Project Costs as authorized in the 2003 Election.

The 2019B Loan is secured by pledged revenue consisting of monies derived by the District from the required mill levy, the portion of specific ownership taxes allocable to the amount of the required mill levy and any other legally available monies which the Board determines in its sole discretion to apply as pledged revenue. Interest is due on June 1 and December 1 of each year commencing December 1, 2019 at an initial rate of 3.192%. The interest rate is based upon the Federal Home Loan Bank Board Fixed-Rate Advance rate plus a varying percentage of 1.00% to 2.00%. Principal repayments are required annually beginning December 1, 2020 and the Loan matures on December 1, 2049.

As of December 31, 2020, no advances were made on the 2019B Loan.

Debt Authorization

As of December 31, 2020, the District had voted authorized but unissued indebtedness of \$169,730,000. The District has not budgeted to issue any debt during 2021.

Note 5: Project Cost Share Revenue

During 2019, the District paid approximately \$447,800 to the City related to design and permitting costs on flood control improvements under construction within the district. Once final design and permitting were complete, the amount was subject to reimbursement from the City. The amount was repaid to the District during 2020.

Note 6: Tax, Spending and Debt Limitations

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

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

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

ACC METROPOLITAN DISTRICT

Notes to Financial Statements December 31, 2020

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

Note 7: Risk Management

Except as provided in the Colorado Governmental Immunity Act, 24-10-101, et seq., CRS, the District may be exposed to various risks of loss related to torts, theft of, damage to, or destruction of assets; errors or omissions; injuries to agents; and natural disasters. The District has elected to participate in the Colorado Special Districts Property and Liability Pool (the "Pool") which is an organization created by intergovernmental agreement to provide common liability and casualty insurance coverage to its members at a cost that is considered economically appropriate. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years. The District pays annual premiums to the Pool for auto, public officials' liability, and property and general liability coverage. In the event aggregated losses incurred by the Pool exceed its amounts recoverable from reinsurance contracts and its accumulated reserves, the District may be called upon to make additional contributions to the Pool on the basis proportionate to other members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

Note 8: Related Party

The owner and developer of the property located within the boundaries of the District is FR Aurora. The members of the Board of Directors are employees of First Industrial Realty Trust, Inc., which is affiliated with FR Aurora, and may have conflicts of interest in dealing with the District. Management believes that all potential conflicts of interest, if any, have been disclosed to the Board of Directors.

Note 9: Reconciliation of Government-Wide Financial Statements and Fund Financial Statements

The Government Funds Balance Sheet/Statement of Net Position includes an adjustments column. The adjustments have the following elements:

- 1) Capital improvements used in government activities are not financial resources and, therefore are not reported in the funds; and
- 2) long-term liabilities such as notes payable, developer advances payable, accrued developer advance interest and accrued notes interest payable are not due and payable in the current period and, therefore, are not in the funds.

ACC METROPOLITAN DISTRICT

Notes to Financial Statements
December 31, 2020

The Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances/Statement of Activities includes an adjustments column. The adjustments have the following elements:

- 1) Governmental funds report capital outlays as expenditures, however, in the statement of activities, the costs of those assets are held as construction in process pending transfer to other governmental entities or depreciated over their useful lives;
- 2) Governmental funds report interest expense on the modified accrual basis; however, interest expense is reported on the full accrual method on the Statement of Activities;
- 3) Governmental funds report developer advances and/or loan proceeds as revenue; and,
- 4) Governmental funds report long-term debt payments as expenditures, however, in the statement of activities, the payment of long-term debt is recorded as a decrease of long-term liabilities.

Note 10: Restatement of Prior Period Net Position

The beginning of year balance of net position was restated to correct an error in the recording of advances from a prior year that represent long-term debt of the District.

Beginning of year net position, as previously stated	\$ (3,703,400)
Additional developer advance	<u>(6,952)</u>
Beginning of year net position, as restated	<u><u>\$ (3,710,352)</u></u>

ACC METROPOLITAN DISTRICT

Notes to Financial Statements
December 31, 2020

SUPPLEMENTAL INFORMATION

ACC METROPOLITAN DISTRICT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - DEBT SERVICE FUND

For the Year Ended December 31, 2020

	Original & Final <u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
REVENUES			
Property taxes	\$ 290,298	\$ 290,298	\$ -
Specific ownership taxes	17,418	22,008	4,590
ARI revenue	9,592	9,592	-
Interest income	<u>300</u>	<u>129</u>	<u>(171)</u>
Total Revenues	<u>317,608</u>	<u>322,027</u>	<u>4,419</u>
EXPENDITURES			
Note interest	249,974	234,002	15,972
Note principal	25,000	100,000	(75,000)
Miscellaneous expenses	-	10	(10)
Paying agent fees	2,500	4,793	(2,293)
ARTA-1 mill levy	9,448	15,419	(5,971)
Treasurer's fees	4,498	4,354	144
Contingency	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Total Expenditures	<u>296,420</u>	<u>358,578</u>	<u>(62,158)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES			
	21,188	(36,551)	(57,739)
OTHER FINANCING SOURCES (USES)			
Loan proceeds	-	35,233	35,233
Transfer (to) from other funds	<u>(600,000)</u>	<u>-</u>	<u>600,000</u>
Total Other Financing Sources (Uses)	<u>(600,000)</u>	<u>35,233</u>	<u>635,233</u>
NET CHANGE IN FUND BALANCE			
	(578,812)	(1,318)	577,494
FUND BALANCE:			
BEGINNING OF YEAR	<u>2,641,837</u>	<u>482,114</u>	<u>(2,159,723)</u>
END OF YEAR	<u>\$ 2,063,025</u>	<u>\$ 480,796</u>	<u>\$ (1,582,229)</u>

ACC METROPOLITAN DISTRICT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - CAPITAL PROJECTS FUND

For the Year Ended December 31, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
REVENUES				
Interest income	\$ 100		\$ 10	\$ 10
Total Revenues	<u>100</u>	<u>-</u>	<u>10</u>	<u>10</u>
EXPENDITURES				
Accounting	-		8,232	(8,232)
District management	15,000		5,881	(5,881)
Legal	15,000		24,287	(24,287)
Legal condemnation	-		24,154	(24,154)
Engineering	600,000		707,032	(707,032)
Capital outlay	1,500		6,672,924	(6,672,924)
Contingency	20,000		-	-
Professional services	-		11,966	(11,966)
Total Expenditures	<u>651,500</u>	<u>-</u>	<u>7,454,476</u>	<u>(7,454,476)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(651,400)	-	(7,454,466)	(7,454,466)
OTHER FINANCING SOURCES (USES)				
City of Aurora project cost share	-		447,750	447,750
Developer advance proceeds	-		5,657,987	5,657,987
Loan proceeds	600,000		3,464,767	3,464,767
Transfer (to) from other funds	-		-	-
Total Other Financing Sources (Uses)	<u>600,000</u>	<u>-</u>	<u>9,570,504</u>	<u>9,570,504</u>
NET CHANGES IN FUND BALANCE	(51,400)	-	2,116,038	2,116,038
FUND BALANCE:				
BEGINNING OF YEAR	<u>1,030,802</u>	<u>1,030,802</u>	<u>165,928</u>	<u>(864,874)</u>
END OF YEAR	<u>\$ 979,402</u>	<u>\$ 1,030,802</u>	<u>\$ 2,281,966</u>	<u>\$ 1,251,164</u>

ACC Metropolitan District Cost Certification Report



**Report #1
June 2020**

355 Union Boulevard, Suite 302
Lakewood, CO 80228

ACC Metropolitan District Cost Certification Report

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June 5, 2020

ACC Metropolitan District Board
Attn: Paula Williams
McGeady Becher, P.C.
450 E. 17th Avenue, Suite 400
Denver, CO 80203

ACC METROPOLITAN DISTRICT COST CERTIFICATION REPORT #1

INTRODUCTION

Independent District Engineering Services, LLC (Engineer) was hired by the ACC Metropolitan District (District) to provide review of expenditures paid by FR Aurora Commerce Center Phase I, LLC (Developer). This is to summarize and report the expenditures for the Aurora Commerce Center development located in the City of Aurora, Colorado (Project). This Cost Certification report summarizes the Engineer's approach and findings for the Project.

The expenditures for public improvements discussed in this report were paid for by the Developer and are being certified as District eligible in the amount of **\$1,051,435.38**.

This report covers expenditures for water, storm, and street improvements, in addition to soft costs for engineering design, material testing, insurance, and other necessary services.

GOVERNING DOCUMENTS

The following governing documents were used in determining recommendations for District eligible expenses:

- Facilities Funding and Acquisition Agreement, by and between ACC Metropolitan District and FR Commerce Center Phase I, LLC, dated June 18th, 2018
- First Amended and Restated Service Plan for ACC Metropolitan District, prepared by McGeady Sisneros P.C., approved August 22, 2011
- First Amendment to the First Amended and Restated Service Plan for ACC Metropolitan District, prepared by McGeady Becher P.C., approved May 21st, 2018
- Aurora Commerce Center Subdivision Filing No. 2, by Aztec Consultants, Inc., dated November 17th, 2018
- Aurora Commerce Center – Building D, by Kimley Horn, dated October 18th, 2018.

It should be noted the Engineer used the above governing documents only as a general guideline for eligibility in certification of costs.

ACTIVITIES CONDUCTED

For this report, the following activities were performed:

- Governing documents provided by the District and the Developer were reviewed as the basis for recommendation for this report.
- Invoices provided by the Developer were reviewed. A summary was created and is attached as Attachment B.
- A site visit was conducted. Project improvements were photographed.
- Contact was made with Developer to verify knowledge of the work or services performed.
- All contract unit items were compared to other projects constructed in the Denver Metropolitan Area.
- Project quantities were calculated using the construction drawings and compared with quantities provided by the Developer.

ASSUMPTIONS

Due to the specific scope authorized for this Report, the following assumptions were made.

- It is assumed that geotechnical pavement designs have been performed and followed. It is assumed materials testing was performed during construction.
- It is our understanding that the Developer will be responsible for all Storm Water Management Practice (SWMP) activities until the conditions of State and Local permits are met. No SWMP inspections or recommendations were conducted as part of this Report.
- It is assumed that the contractors have obtained all SWMP permitting in the name of the Developer.
- It is our understanding that all local jurisdiction acceptance will be completed by the Developer as required by the Infrastructure Acquisition and Reimbursement Agreement. The District shall have no obligations for local jurisdiction acceptance of infrastructure acquired by the District.
- It is assumed that the Developer has obtained or will obtain final unconditional lien waivers from all contractors performing work or consultants providing services for the Project. It is our recommendation these lien waivers be provided to the District.
- Costs presented do not represent the entire contract value, but rather the portion of costs that are attributable to public improvements as defined in the Service Plan. Percentages of Expenditures that pertain to both District land and private lots are based on land percentage area for the Project Area. See Attachment C for the percentages. These percentages were used for work such as Earthwork, SWMP activities, and planning activities.
- Expenditures that did not have enough information to be verified with this Report may be verified in a future Report.
- Nothing in this Report shall be construed as acceptance of any public infrastructure by any governmental entity, including but not limited to the District. The Developer remains responsible for completing public improvements according to plan and obtain the proper acceptance by any applicable governmental entity.

DISCUSSION

This report consists of expenditures provided between March of 2018 and February of 2020. The improvements reviewed are generally represented in Attachment B.

Vendor Participation

All contractors, consultants, and vendors whose invoice information was submitted, were evaluated for their participation on the Project and services performed, materials provided, or work completed. A summary of vendor participation is included as Attachment A.

Review of Invoices and Summary of Expenditures

To provide a cost certification of District improvements, contracts and invoices provided by the Developer were reviewed. Invoice costs were allocated as District or Non-District using a site ratio. A summary has been included as Attachment B.1 to this Report. Site ratio was calculated from the Brinkmann Construction contract, by dividing the cost of public improvements by the total cost of all site work (excluding work on Building D). That ratio was then applied to the sum of all invoices for each vendor listed in Attachment B.1 to determine how much of the expenditures are considered eligible for public financing.

Brinkmann Contractors performed their work on a lump sum basis, so a schedule of values was not available for review. The Developer provided an estimated cost breakdown of Brinkmann Construction's work, which has been included as Attachment B.2. The Engineer performed our own take offs using the construction drawings. To confirm the contract costs were reasonable, the Engineer applied historical local construction data for unit prices to the take offs. This calculation can be seen in Attachment B.3. Since the Engineer's findings exceeded the cost requested for reimbursement by the Developer, the Engineer was able to confirm the Developers estimated cost.

SUMMARY OF EXPENDITURES BY CATEGORY AND SERVICE PLAN DIVISION

The table below provides a summary of expenditures by category and Service Plan division. The major elements of the improvements were allocated across these specific categories.

Public Improvement	Cost	Percentage
Street Improvements	\$760,648.58	72.34%
Parks & Rec Improvements	\$95,069.44	9.04%
Water Improvements	\$115,976.16	11.03%
Sanitary Improvements	\$73,479.52	6.99%
Safety Improvements	\$6,261.69	0.60%
Total	\$1,051,435.38	100.00%

FIELD INVESTIGATION RESULTS

A field investigation was conducted in March 2020. Photos were taken of the Project to memorialize the construction of infrastructure and are included in Attachment C. From our visual inspection, it appears the completed improvements were constructed in a quality manner consistent with other similar projects and meeting generally accepted construction requirements.

RECOMMENDATION

In our professional opinion the expenditures for the improvements were reviewed and found to be reasonable. The costs of improvements are comparable to other similar projects in Colorado. At this time and based on the information provided, the Engineer certifies the expenditures provided by the Developer as District eligible expenditures as shown in Attachment B and subject to the level of review presented in this report. These expenditures are certified in the amount of **\$1,051,435.38**.

Should you have any questions or require further information please feel free to contact me.

Respectfully Submitted,
Independent District Engineering Services, LLC

Barrett Marrocco, P.E.

Attachments

Attachment A
Vendor Participation

DRAFT

Attachment A

Vendor Participation

Following is a summary of the contractors, consultants and vendor participation in work and services for the report.

Aztec Provided surveying services for ACC Building D, site improvements and adjacent public improvements.

Brinkmann Served as the general contractor for the project, including both offsite and onsite public improvements.

Kimley Horn Provided engineering services for ACC Building D including all construction documents, entitlements, plans, as-builts, and permitting services.

Terracon Served as the Geotechnical Engineer for the ACC Metropolitan District. They provided the geotechnical report for the project and performed various material testing for the project.

Attachment B
Expenditure Data

DRAFT

Attachment C.1
ACC Metropolitan District

Engineer's Summary for Cost Certification 1

Invoice ID	Invoices Start	Invoice End	Invoice Provided	Check Provided	Description	Invoiced Amount	District Eligible Expenses	Non- Eligible Expenses	Notes
Brinkmann									
Attachment C.2 & C.3			No	Yes		\$6,499,510.43	\$988,666.87	\$5,510,843.56	See Attachments C.2 and C.3
Subtotal Brinkmann						\$6,499,510.43	\$988,666.87	\$5,510,843.56	
Aztec									
Multiple	Mar-18	Nov-19	Yes	Yes	Site Survey	\$6,650.00	\$1,011.56	\$5,638.44	Site Ratio Applied
Subtotal Aztec						\$6,650.00	\$1,011.56	\$5,638.44	
Kimley Horn									
Multiple	May-18	Feb-20	Yes	Yes	Construction Drawings, Entitlements	\$213,530.85	\$32,481.04	\$181,049.81	Site Ratio Applied
Subtotal Kimley Horn						\$213,530.85	\$32,481.04	\$181,049.81	
Terracon									
Multiple	Sep-18	Dec-19	Yes	Yes	Geotechnical Engineering & Meterial Testing	\$192,460.25	\$29,275.91	\$163,184.34	Site Ratio Applied
Subtotal Terracon						\$192,460.25	\$29,275.91	\$163,184.34	
Total invoices paid						\$6,912,151.53	\$1,051,435.38	\$5,860,716.15	

Attachment B.2

ACC Metropolitan District

Developers Summary for Cost Certification 1

Item	Quantity	Unit	Unit Price	Price
East 26th Avenue Entrance				\$ 290,298.10
Demo Existing Concrete & Asphalt	2500	sf	\$ 3.00	\$ 7,500.00
8" Temporary Asphalt Patch	600	lf	\$ 9.77	\$ 5,861.50
Grading	2500	sf	\$ 2.50	\$ 6,250.00
Retaining Wall	440	fsf	\$ 30.00	\$ 13,197.27
Extend Electrical 2-5" Conduits Under Driveway	200	lf	\$ 18.00	\$ 3,600.00
8" Asphalt Paving	3888	sf	\$ 4.24	\$ 16,491.47
8" Asphalt Patching Along Curb & Gutter	837	sf	\$ 7.06	\$ 5,909.57
2.5" Mill & Asphalt Overlay	5463	sf	\$ 5.45	\$ 29,781.27
Traffic Control for Paving Work	3	dy	\$ 1,150.00	\$ 3,450.00
Traffic Control for Utility Work	3	dy	\$ 1,150.00	\$ 3,450.00
Curb & Gutter	150	lf	\$ 18.00	\$ 2,700.00
Sidewalks	3000	sf	\$ 5.00	\$ 15,000.00
Handicapped Ramps	4	ea	\$ 2,500.00	\$ 10,000.00
Site Restoration/Seeding	1500	sf	\$ 2.50	\$ 3,750.00
Utilities - 18" RCP Storm, Bedding, FES, Cut-Off Walls, Riprap, Sawcut, Patchback	208	lf	\$ 327.22	\$ 68,061.72
Striping & Signage - Crosswalk, Arrows, Street & Turn Lane Striping & Signage	1	ea	\$ 5,800.00	\$ 5,800.00
Landscape Plantings				\$ 89,495.31
Canopy Trees	25	ea	\$ 300.00	\$ 7,500.00
Irrigation	8500	sf	\$ 1.00	\$ 8,500.00
Xcel Energy Raise Transformer	1	ls	\$ 16,663.85	\$ 16,663.85
Street Lighting Poles & Fixtures	5	ea	\$ 7,500.00	\$ 37,500.00
Street Light Electric Service	1	ea	\$ 12,500.00	\$ 12,500.00
Xcel Energy Fees	1	ea	\$ 6,831.46	\$ 6,831.46
Construct B Street Modified Local Street Type 3 (PIPP item 10)				\$ 426,380.22
Over Excavate 3'	4454	cy	\$ 3.00	\$ 13,362.00
Eathwork & Grading - Fill	40086	sf	\$ 0.25	\$ 10,021.50
Asphalt Paving - Heavy Duty 8" Asphalt over 12"Aggregate	40086	sf	\$ 4.38	\$ 175,621.22

Curb & Gutter	2936	lf	\$ 18.00	\$ 52,848.00
Sidewalks	8030	sf	\$ 5.00	\$ 40,150.00
Handicapped Ramps	2	ea	\$ 2,500.00	\$ 5,000.00
Pedestrian Crosswalk	153	sf	\$ 5.00	\$ 765.00
Street Lighting Poles & Fixtures	10	ea	\$ 7,350.00	\$ 73,500.00
Landscaping				\$ 55,112.50
Canopy Trees	4	ea	\$ 300.00	\$ 1,200.00
Ornamental Trees	12	ea	\$ 250.00	\$ 3,000.00
Shrubs	304	ea	\$ 50.00	\$ 15,200.00
Grasses	22	ea	\$ 75.00	\$ 1,650.00
Mulch	250	cy	\$ 25.00	\$ 6,250.00
Soil Amendments	350	cy	\$ 25.00	\$ 8,750.00
Seeding	58750	sf	\$ 0.15	\$ 8,812.50
Irrigation	20500	sf	\$ 0.50	\$ 10,250.00
Fire Lane A				\$ 99,583.73
Asphalt Paving - Heavy Duty 8" Asphalt over 12"Aggregate	19899	sf	\$ 4.38	\$ 87,179.73
27' Swinging Fire Access Gate with Knox Box	1	ea	\$ 7,500.00	\$ 7,500.00
Saw Cut Asphalt	80	lf	\$ 25.00	\$ 2,000.00
Demo Curb & Gutter	73	lf	\$ 20.55	\$ 1,500.00
Curb & Gutter	78	lf	\$ 18.00	\$ 1,404.00
Fire Lane B				\$ 33,914.61
Asphalt Paving - Heavy Duty 8" Asphalt over 12"Aggregate	5029	sf	\$ 4.38	\$ 22,032.61
27' Swinging Fire Access Gate with Knox Box	1	ea	\$ 7,500.00	\$ 7,500.00
Saw Cut Asphalt	200	lf	\$ 10.00	\$ 2,000.00
Demo Curb & Gutter	24	lf	\$ 62.50	\$ 1,500.00
Curb & Gutter	24	lf	\$ 18.00	\$ 432.00
Remove Existing Trees	3	ea	\$ 150.00	\$ 450.00
Fire Lane C				\$ 23,209.21
Asphalt Paving - Heavy Duty 8" Asphalt over 12"Aggregate	4023	sy	\$ 4.38	\$ 17,625.21
Saw Cut Asphalt	141	lf	\$ 17.73	\$ 2,500.00
Demo Curb & Gutter	141	lf	\$ 10.64	\$ 1,500.00
Curb & Gutter	63	lf	\$ 18.00	\$ 1,134.00
Remove Existing Trees	3	ea	\$ 150.00	\$ 450.00
Construct 12" Water Line (PIPP item 13)				\$ 107,425.00

12" Water Line	1029	lf	\$ 75.00	\$ 77,175.00
12" Gate Valves	5	ea	\$ 2,750.00	\$ 13,750.00
45 Degree Bend with Thrust Block	4	ea	\$ 1,750.00	\$ 7,000.00
12x12x8 Tee with Thrust Block	1	ea	\$ 1,250.00	\$ 1,250.00
Cap with 2" Blow-Off & Thrust Block	1	ea	\$ 750.00	\$ 750.00
Fire Hydrant	1	ea	\$ 7,500.00	\$ 7,500.00
Insurance				\$ 7,856.00
Total				\$ 988,666.87

Attachment B.3

ACC Metropolitan District

Engineers Summary for Cost Certification 1

Item	Quantity	Unit	Unit Price	Price
East 26th Avenue Entrance				\$ 214,980.09
Demo Existing Concrete & Asphalt	2400	sf	\$ 2.50	\$ 6,000.00
8" Temporary Asphalt Patch	500	lf	\$ 2.60	\$ 1,300.00
Grading	2400	sf	\$ 1.50	\$ 3,600.00
Retaining Wall	125	fsf	\$ 73.50	\$ 9,187.50
Extend Electrical 2-5" Conduits Under Driveway	225	lf	\$ 3.30	\$ 742.50
8" Asphalt Paving	5032.52	sf	\$ 3.21	\$ 16,154.39
8" Asphalt Patching Along Curb & Gutter	400	sf	\$ 5.00	\$ 2,000.00
2.5" Mill & Asphalt Overlay	5000	sf	\$ 3.28	\$ 16,388.89
Traffic Control for Paving Work	3	dy	\$ 1,250.00	\$ 3,750.00
Traffic Control for Utility Work	3	dy	\$ 1,250.00	\$ 3,750.00
Curb & Gutter	175	lf	\$ 21.00	\$ 3,675.00
Sidewalks	3800	sf	\$ 5.07	\$ 19,253.33
Handicapped Ramps	4	ea	\$ 1,837.51	\$ 7,350.02
Site Restoration/Seeding	1500	sf	\$ 2.50	\$ 3,750.00
Utilities - 18" RCP Storm, Bedding, FES, Cut-Off Walls, Riprap, Sawcut, Patchback				\$ 20,757.10
18" RCP	190	lf	\$ 65.00	\$ 12,350.00
Bedding	190	lf	\$ 4.30	\$ 817.10
FES	1	ea	\$ 2,300.00	\$ 2,300.00
Cut-Off Walls	1	ea	\$ 615.00	\$ 615.00
Rip Rap	25	sf	\$ 32.00	\$ 800.00
Sawcut	500	lf	\$ 2.75	\$ 1,375.00
Patchback	500	lf	\$ 5.00	\$ 2,500.00
Striping & Signage - Crosswalk, Arrows, Street & Turn Lane Striping & Signage				\$ 4,426.50
Crosswalk	275	sf	\$ 10.66	\$ 2,931.50
Arrow	2	ea	\$ 150.00	\$ 300.00
4" Double Yellow Lane Line	15	lf	\$ 1.00	\$ 15.00
4" Solid White Lane Striping	100	lf	\$ 1.00	\$ 100.00
Stop Sign	1	ea	\$ 180.00	\$ 180.00
24" Solid White Stop Bar	50	sf	\$ 18.00	\$ 900.00
Landscape Plantings				\$ 92,894.86
Canopy Trees	20	ea	\$ 486.79	\$ 9,735.70
Irrigation	7000	sf		\$ -
Xcel Energy Raise Transformer	1	lot	\$ 16,663.85	\$ 16,663.85

Street Lighting Poles & Fixtures	5	ea	\$ 9,432.77	\$ 47,163.85
Street Light Electric Service	1	ea	\$ 12,500.00	\$ 12,500.00
Xcel Energy Fees	1	ea	\$ 6,831.46	\$ 6,831.46
Construct B Street Modified Local Street Type 3 (PIPP item 10)				\$ 574,294.85
Over Excavate 3'	4625	cy	\$ 5.00	\$ 23,125.00
Eathwork & Grading - Fill	41600	sf	\$ 2.40	\$ 99,840.00
Asphalt Paving - Heavy Duty 8" Asphalt over 12"Aggregate	41600	sf	\$ 4.78	\$ 198,894.22
Curb & Gutter	2750	lf	\$ 21.00	\$ 57,750.00
Sidewalks	5550	sf	\$ 5.07	\$ 28,120.00
Handicapped Ramps	2	ea	\$ 1,837.51	\$ 3,675.01
Pedestrian Crosswalk	350	sf	\$ 10.66	\$ 3,731.00
Street Lighting Poles & Fixtures	10	ea	\$ 9,432.77	\$ 94,327.70
24" Solid White Stop Bar	100	sf	\$ 18.00	\$ 1,800.00
No Parking, Fire Lane Sign	27	ea	\$ 368.33	\$ 9,944.78
Landscaping				\$ 53,087.15
Canopy Trees	12	ea	\$ 486.79	\$ 5,841.42
Ornamental Trees	12	ea	\$ 418.58	\$ 5,022.96
Shrubs	358	ea	\$ 49.41	\$ 17,686.99
Grasses	35	ea	\$ 20.67	\$ 723.28
Mulch	250	cy	\$ 25.00	\$ 6,250.00
Soil Amendments	350	cy	\$ 25.00	\$ 8,750.00
Seeding	58750	sf	\$ 0.15	\$ 8,812.50
Irrigation		sf		\$ -
Fire Lane A				\$ 119,404.86
Asphalt Paving - Heavy Duty 8" Asphalt over 12"Aggregate	20000	sf	\$ 5.49	\$ 109,777.78
27' Swinging Fire Access Gate with Knox Box	1	ea	\$ 7,500.00	\$ 7,500.00
Saw Cut Asphalt	75	lf	\$ 2.75	\$ 206.25
Demo Curb & Gutter	75	lf	\$ 4.61	\$ 345.83
Curb & Gutter	75	lf	\$ 21.00	\$ 1,575.00
Fire Lane B				\$ 40,645.69
Asphalt Paving - Heavy Duty 8" Asphalt over 12"Aggregate	5700	sf	\$ 5.49	\$ 31,286.67
27' Swinging Fire Access Gate with Knox Box	1	ea	\$ 7,500.00	\$ 7,500.00
Saw Cut Asphalt	225	lf	\$ 2.75	\$ 618.75
Demo Curb & Gutter	25	lf	\$ 4.61	\$ 115.28
Curb & Gutter	25	lf	\$ 21.00	\$ 525.00
Remove Existing Trees	4	ea	\$ 150.00	\$ 600.00
Fire Lane C				\$ 24,838.47
Asphalt Paving - Heavy Duty 8" Asphalt over 12"Aggregate	4000	sy	\$ 5.49	\$ 21,955.56
Saw Cut Asphalt	175	lf	\$ 2.75	\$ 481.25
Demo Curb & Gutter	150	lf	\$ 4.61	\$ 691.67

Curb & Gutter	60	lf	\$ 21.00	\$ 1,260.00
Remove Existing Trees	3	ea	\$ 150.00	\$ 450.00
Construct 12" Water Line (PIPP item 13)				\$ 64,701.50
12" Water Line	1000	lf	\$ 43.00	\$ 43,000.00
12" Gate Valves	4	ea	\$ 2,550.00	\$ 10,200.00
45 Degree Bend with Thrust Block	4	ea	\$ 900.00	\$ 3,600.00
12x12x8 Tee with Thrust Block	1	ea	\$ 1,305.00	\$ 1,305.00
Cap with 2" Blow-Off & Thrust Block	1	ea	\$ 750.00	\$ 750.00
Fire Hydrant	1	ea	\$ 5,846.50	\$ 5,846.50
Insurance				\$ 7,856.00
Total				\$ 1,034,976.69

Attachment C
Project Photos

DRAFT

ACC Metropolitan District Site Photos



Aerial of ACC Site



Aerial of ACC Site



Drive into ACC Site (West Side)



Safety Improvements



Street Improvements



Retaining Wall Improvements



Crosswalk



Street Improvements



Fire Lane Improvements



Fire Lane Improvements



Fire Lane Improvements



Street Lights

ACC METROPOLITAIN DISTRICT
141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Te: 303-987-0835 800-741-3254

March 17, 2021

Cindy Colip, P.E.
Director of Public Works
City of Aurora
15151 E. Alameda Parkway
Aurora, CO 80011

Re: Picadilly Road – Smith Road to 26th Avenue – Construction Deferral Request and Cost Share

Dear Ms. Colip:

Please accept this letter as our request construction deferral of Picadilly Road - Smith Road to 26th Avenue, Aurora RSN#1396060.

Background:

The ACC Metropolitan District (herein "ACCMD") has completed the design for the widening improvements of Picadilly Road. With the permitting requirements of an at-grade crossing of the Union Pacific Mainline along with significant contributions from Aurora, generally outlined below, that are not currently funded, it is our position that a construction deferral of these improvements is in order. This request has also been vetted and received support from Victor Rachel Deputy Director, Public Works Engineering.

Initial Construction:

The District is committed to building certain improvements within 24 months of the Plan approval to meet the Public Improvements Phasing Plan of the FDP on file for the Aurora Commerce Center as it relates to the construction of Buildings A&B. See attached reference to the PIPP and the plan excerpts identifying what will be built by ACCMD (in Green) and by the Building A&B Developer (in Purple)

Storm Construction:

We believe that Aurora Water may desire to advance the storm sewer within Picadilly as a separate project in advance of the roadway paving. To illustrate this, we have attached a STORM CONSTRUCTION – EXHIBIT B (3 sheets) noting the storm sewer (in blue) that could be constructed by Aurora Water. There are two very minor contributions by Kiewit and the ACCMD on that project, noted in Orange, and Green, respectively, that would be constructed and paid for as a part of the Aurora Water project.

Future Construction:

The future construction will require a Cost Share Agreement with Aurora, Kiewit and ACCMD. Each of the parties will have a contribution to the construction project. As to the roadway and railroad crossing along with the signal at Smith Road, those expected cost distributions are to be tabulated and evaluated at that time.

Future Construction Management:

While this decision may ultimately be made when the future construction is funded and ready to proceed, it may be most appropriate for the City to manage that construction since the City's contribution is expected to exceed 50% of the total project cost. Regardless of who is appointed the party responsible for overseeing and coordinating the construction of the Project, all costs incurred to date in the design by the ACC Metropolitan District will be applied to the its total obligation. Additionally, all related soft costs, including but not limited to, construction management, civil engineering, construction material testing, dry utility relocation fees and interest expenses will be included in the project shared costs. Should ACC Metropolitan District contract for the construction, all shared funds will need to be escrowed and accessible at time of bidding and monthly draws.

Thank you for considering this request and we look forward to hearing back from you with a draft agreement and confirmation that our cost recovery structure is agreed to in principle.

By:

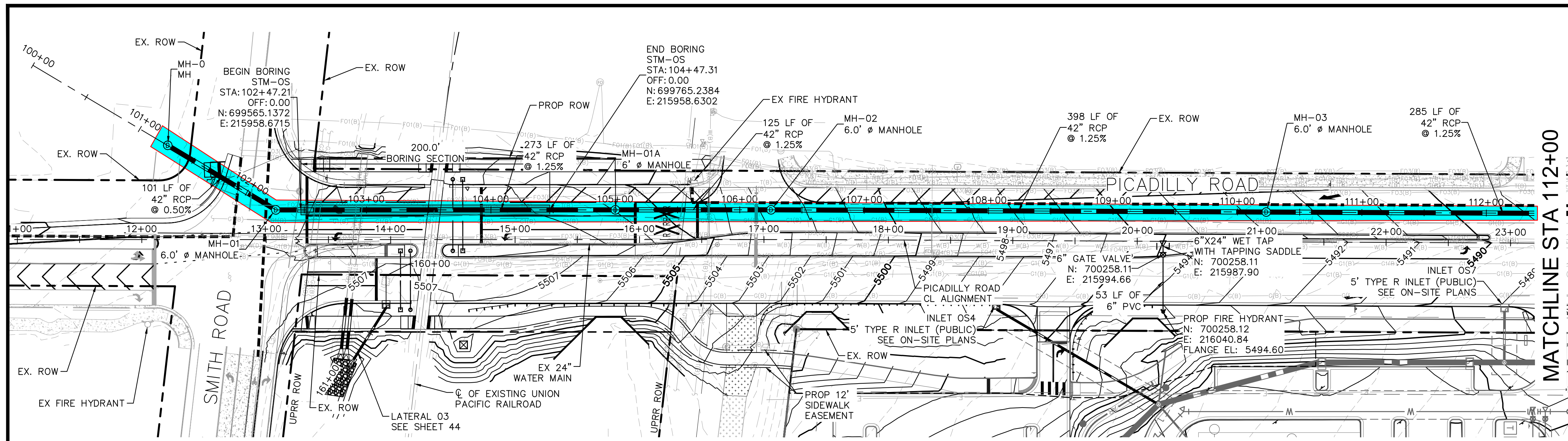


Julie von Clausburg

ACC Metropolitan District

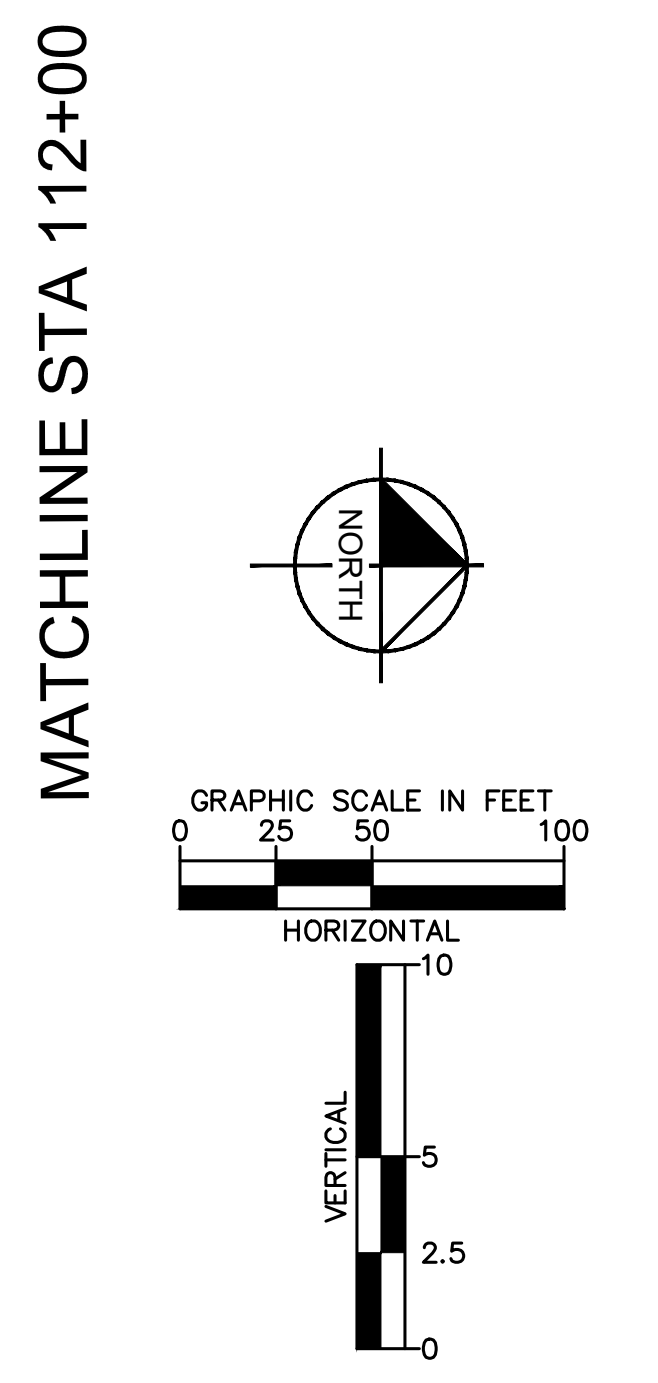
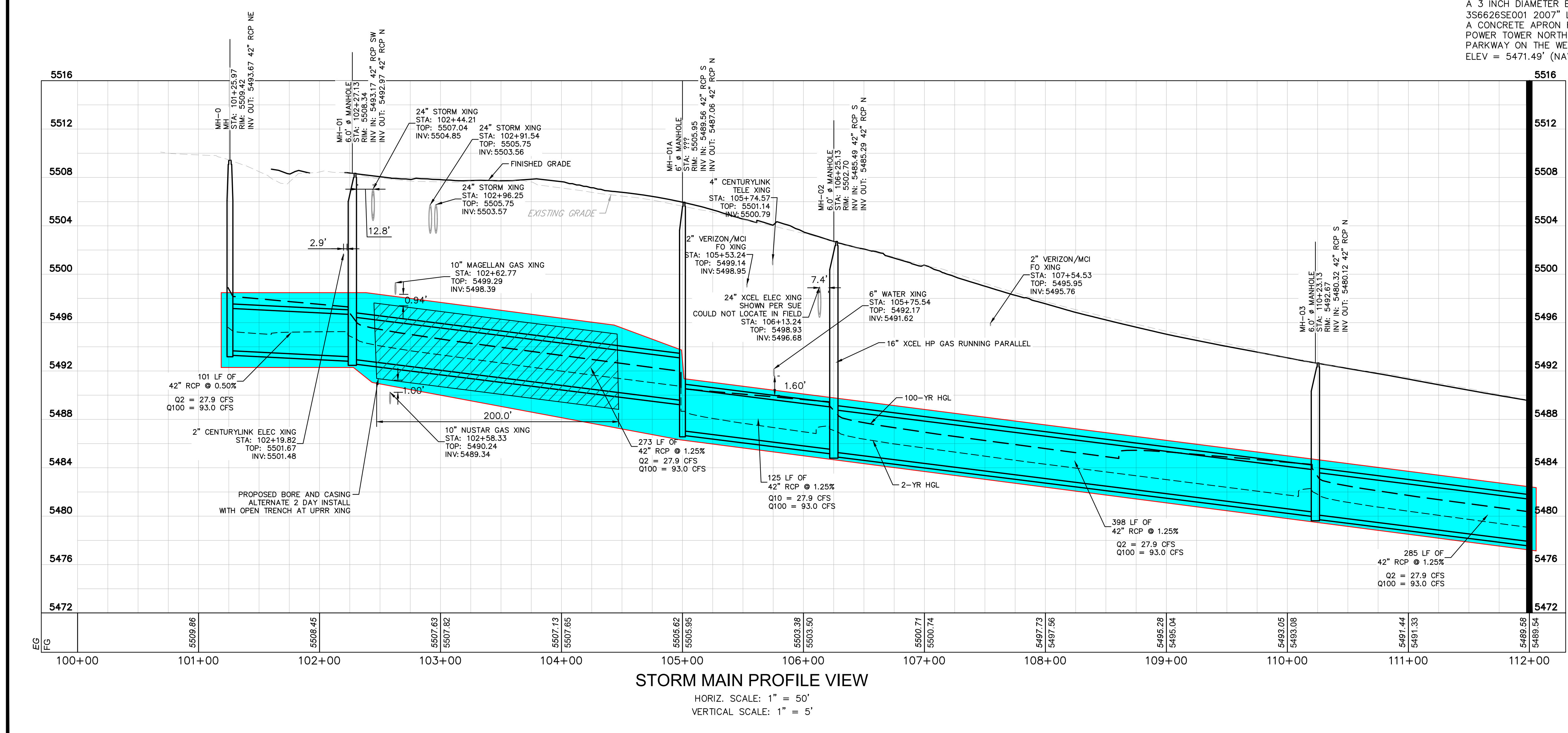
President

Cc: Randall Phelps, Kimley-Horn
Jim Knopka, First Industrial Realty Trust
Paula Williams, Special District Law
ACC Metropolitan District Board



- NOTES:**
- CONTRACTOR SHALL FIELD VERIFY ALL UTILITY CROSSINGS PRIOR TO CONSTRUCTION. ENGINEER OF RECORD SHALL BE CONTACTED WITH CONFLICTS IDENTIFIED IN THE FIELD.
 - MANHOLE RIM ELEVATIONS PROVIDED FOR REFERENCE ONLY. CONTRACTOR SHALL INSTALL MANHOLES IN ACCORDANCE WITH APPLICABLE DETAILS BASED UPON FINAL FINISH GRADING AT MANHOLE LOCATION. CONTRACTOR SHALL BE RESPONSIBLE FOR ADJUSTMENTS TO ACCOMMODATE DEVIATIONS IN SITE GRADING AT NO COST TO THE OWNER.
 - CONTRACTOR TO USE CLASS B BEDDING FOR ALL RCP STORM PIPE.
 - ALL STORM SEWER PIPE, INLETS AND MANHOLES ARE PUBLIC AND SIZED FOR THE 100-YR STORM EVENT UNLESS OTHERWISE NOTED ON THE PLANS.
 - CITY OF AURORA PLAN REVIEWS IS ONLY FOR GENERAL CONFORMANCE WITH CITY OF AURORA DESIGN CRITERIA AND THE CITY CODE. THE CITY IS NOT RESPONSIBLE FOR THE ACCURACY AND ADEQUACY OF THE DESIGN, DIMENSIONS, AND ELEVATIONS WHICH SHALL BE CONFIRMED AND CORRELATED AT THE JOB SITE. THE CITY OF AURORA, THROUGH THE APPROVAL OF THIS DOCUMENT, ASSUMES NO RESPONSIBILITY FOR THE COMPLETENESS AND/OR ACCURACY OF THIS DOCUMENT.

BENCHMARK AND DATUM
 A 3 INCH DIAMETER BRASS CAP STAMPED "COA BM 3S6626SE001 2007" LOCATED ON THE SOUTHEAST CORNER OF A CONCRETE APRON FOR POWER TOWER #26 BEING THE FIRST POWER TOWER NORTH OF PICADILLY ROAD AND EAST 32ND PARKWAY ON THE WEST SIDE OF NORTH PICADILLY ROAD.
 ELEV = 5471.49' (NAVD 88)



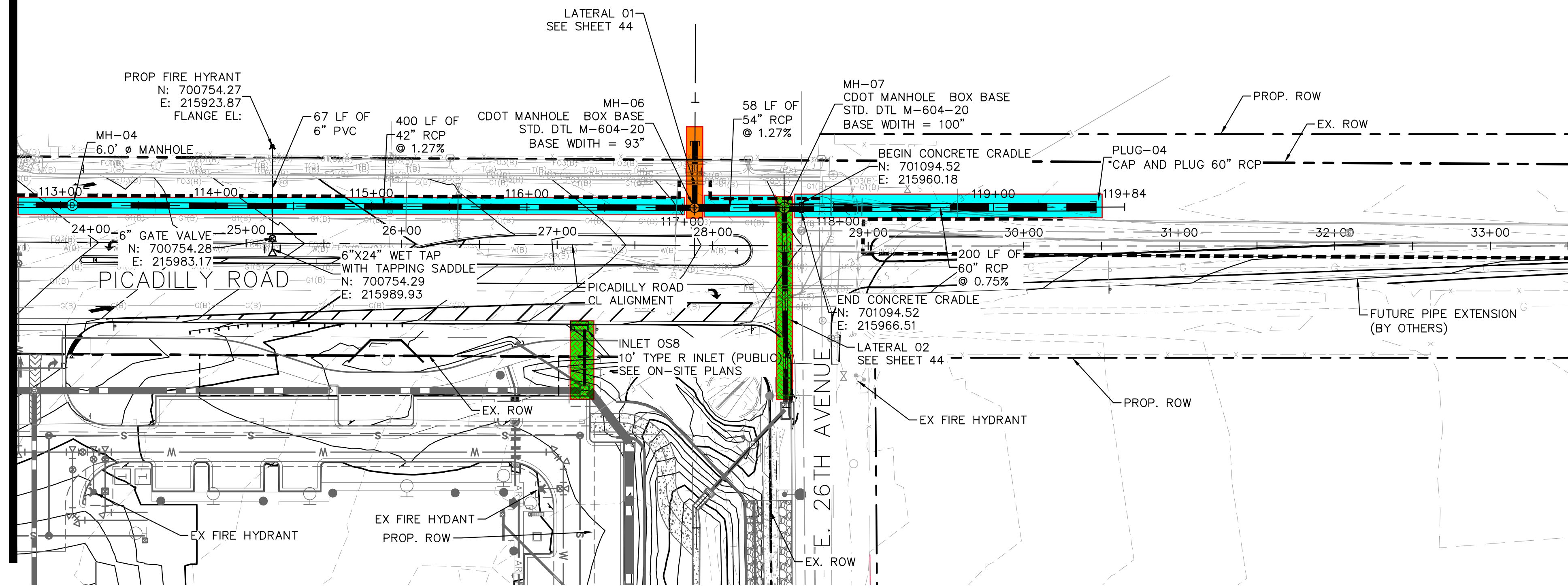
K:_VEN_PublicSector\096583002 - Aurora ACC MD Picadilly Road\Sheets\STRM.dwg PATRICK.LAU

STORM MAIN PROFILE VIEW
 HORIZ. SCALE: 1" = 50'
 VERTICAL SCALE: 1" = 5'

NO.	REVISION	BY	DATE
DESIGNED BY: MEC DRAWN BY: CTM CHECKED BY: RJP DATE: 2/4/21			
CITY OF AURORA AURORA COMMERCE CENTER SUBDIVISION FILING NO. 3 PICADILLY ROAD IMPROVEMENTS STORM SEWER PLAN AND PROFILE			
PROJECT NO. 096583002			
DRAWING NAME STRM.dwg			
SHEET NO. 42			

K:_VEN_PublicSector\096583002 - Aurora ACC MD Picadilly Road\Sheets\STRM.dwg PATRICK.LAU

MATCHLINE STA 112+00
SEE SHEET 42

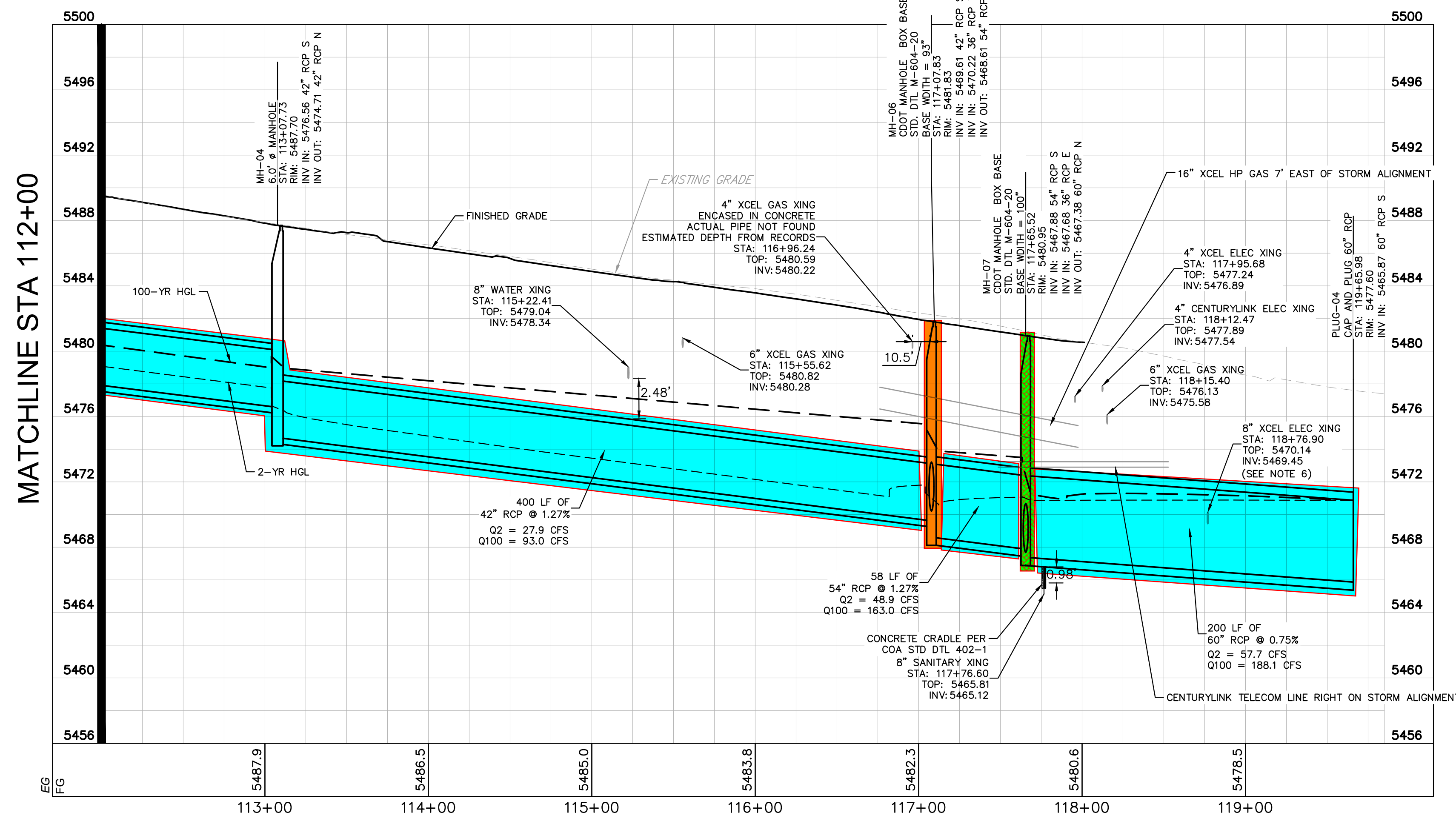


NOTES:

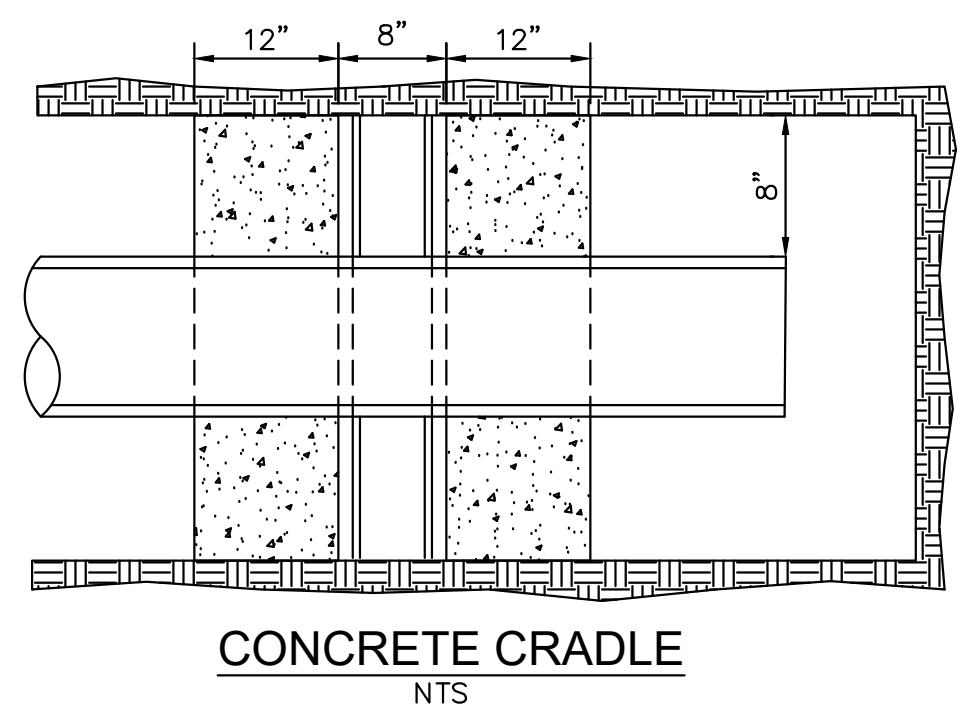
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- EXISTING UTILITY TO BE RELOCATED. CONTRACTOR TO COORDINATE WITH UTILITY PROVIDER.

BENCHMARK AND DATUM

A 3 INCH DIAMETER BRASS CAP STAMPED "COA BM 3S66265E001 2007" LOCATED ON THE SOUTHEAST CORNER OF A CONCRETE APRON FOR POWER TOWER #26 BEING THE FIRST POWER TOWER NORTH OF PICADILLY ROAD AND EAST 32ND PARKWAY ON THE WEST SIDE OF NORTH PICADILLY ROAD.
ELEV = 5471.49' (NAVD 88)

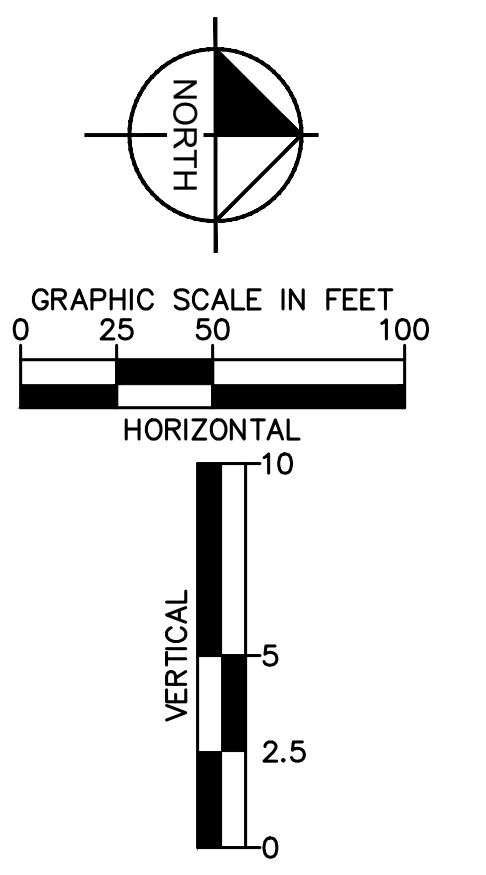


STORM MAIN PROFILE VIEW
HORIZ. SCALE: 1" = 50'
VERTICAL SCALE: 1" = 5'



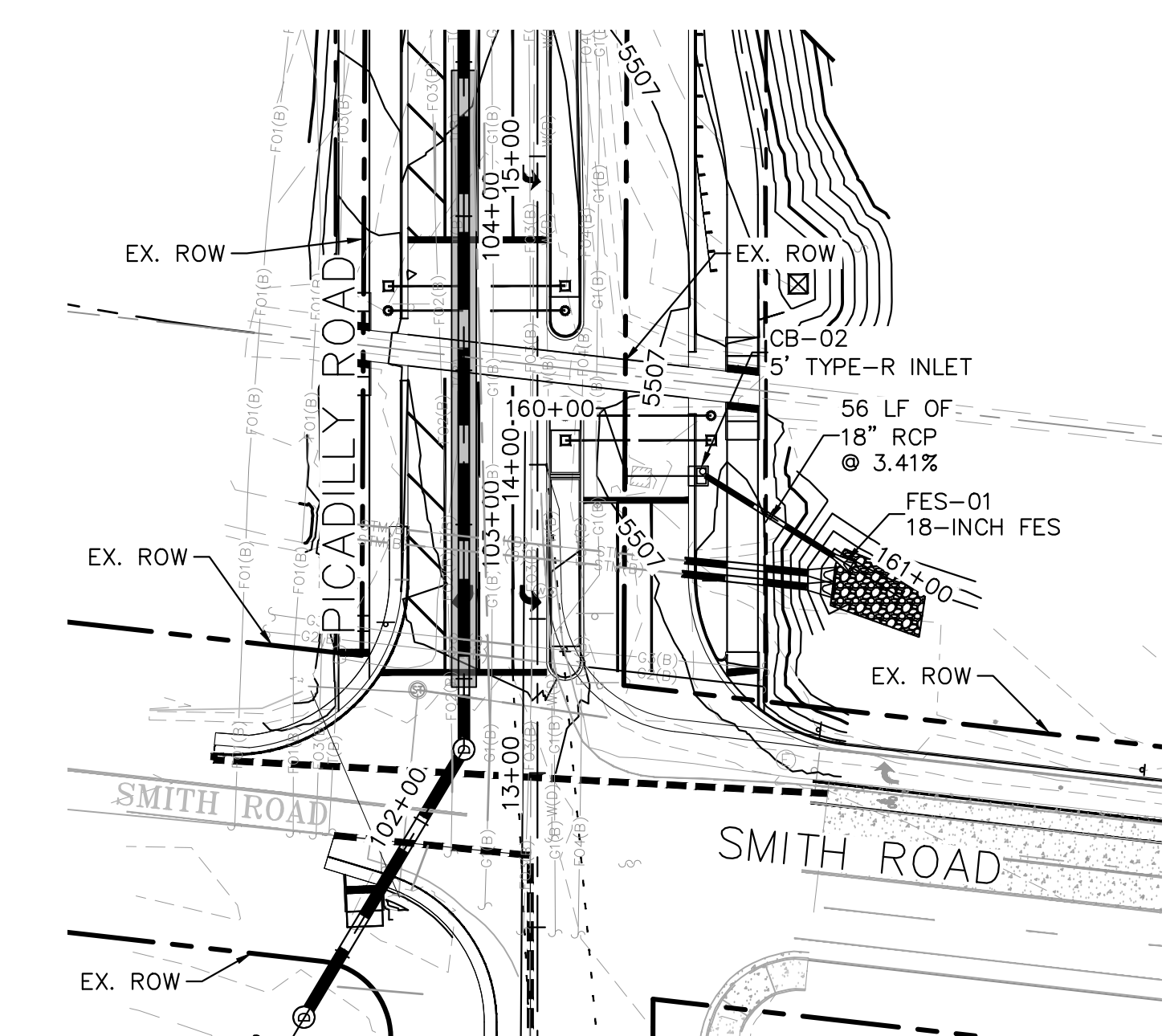
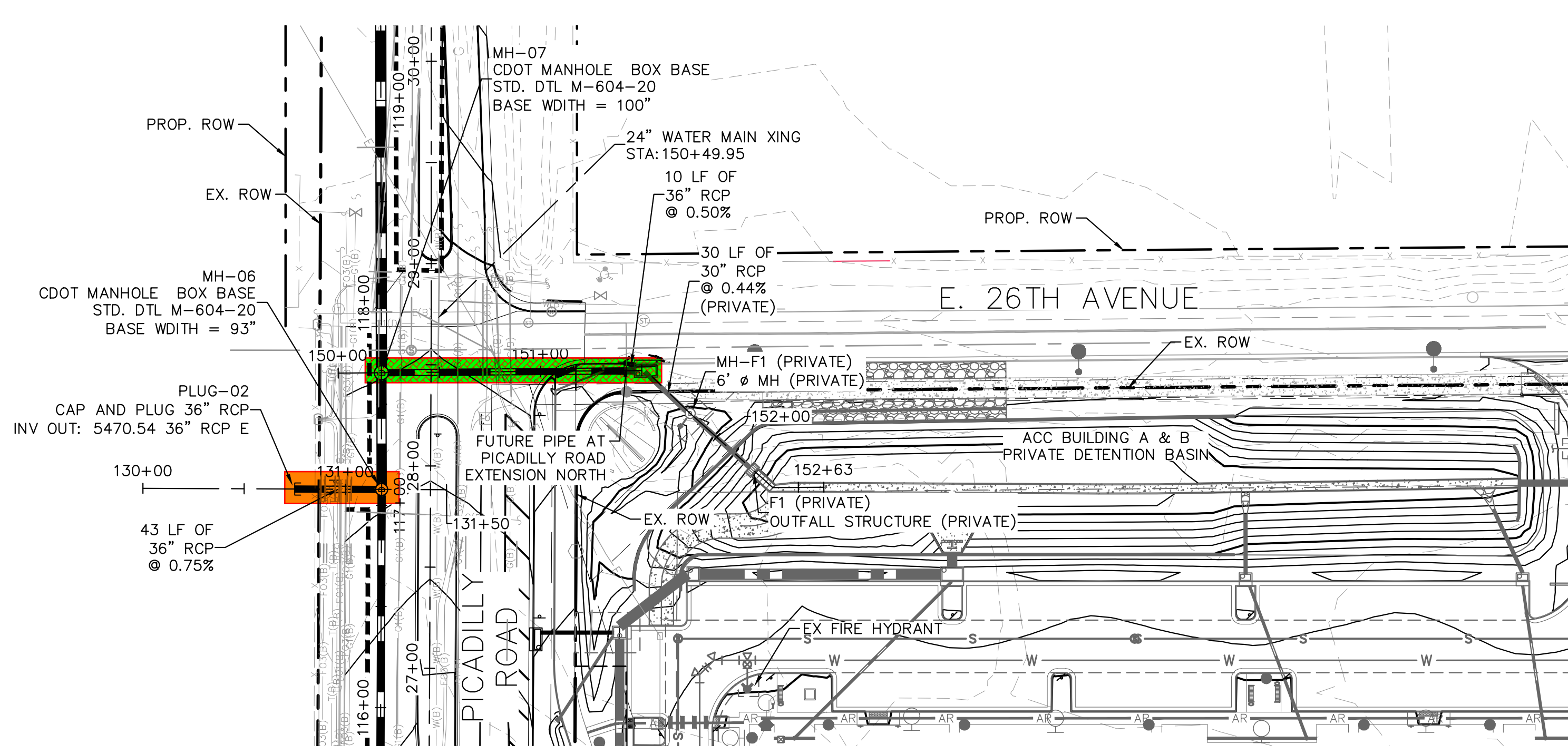
DEFERRED CONSTRUCTION LEGEND

- BY ACCMD
- BY BUILDING A&B
- BY AURORA WATER
- BY KIEWIT
- + ALL OTHER SHARED WORK



NO.	REVISION	BY	DATE
CITY OF AURORA AURORA COMMERCE CENTER SUBDIVISION FILING NO. 3 PICADILLY ROAD IMPROVEMENTS STORM SEWER PLAN AND PROFILE			
DESIGNED BY: MEC DRAWN BY: CTM CHECKED BY: RJP DATE: 2/4/21			
PROJECT NO. 096583002			
DRAWING NAME STRM.dwg			
SHEET NO. 43			

K:_VEN_PublicSector\096583002 - Aurora ACC MD Picadilly Road\Sheets\STRM.dwg PATRICK.LAU

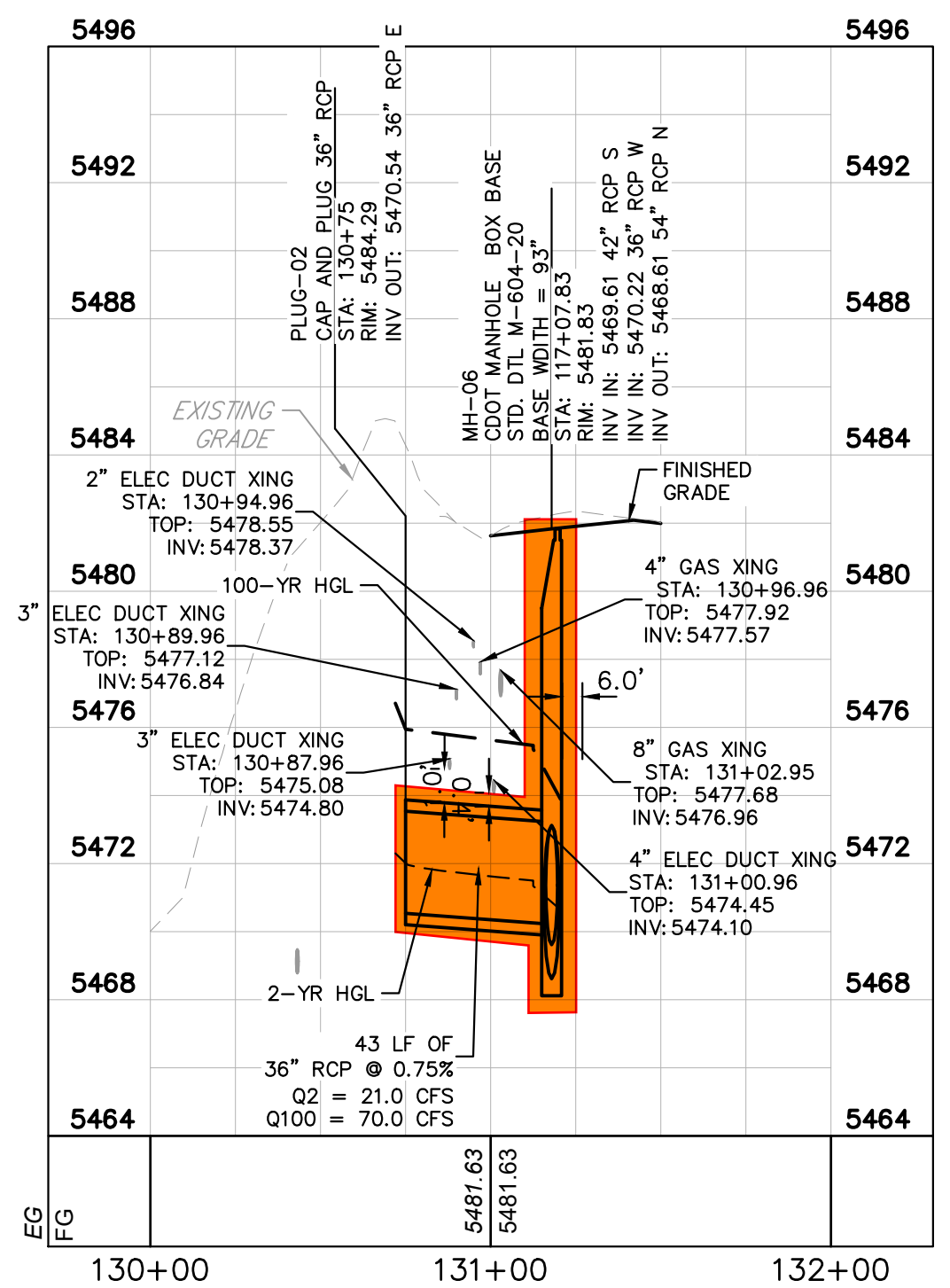


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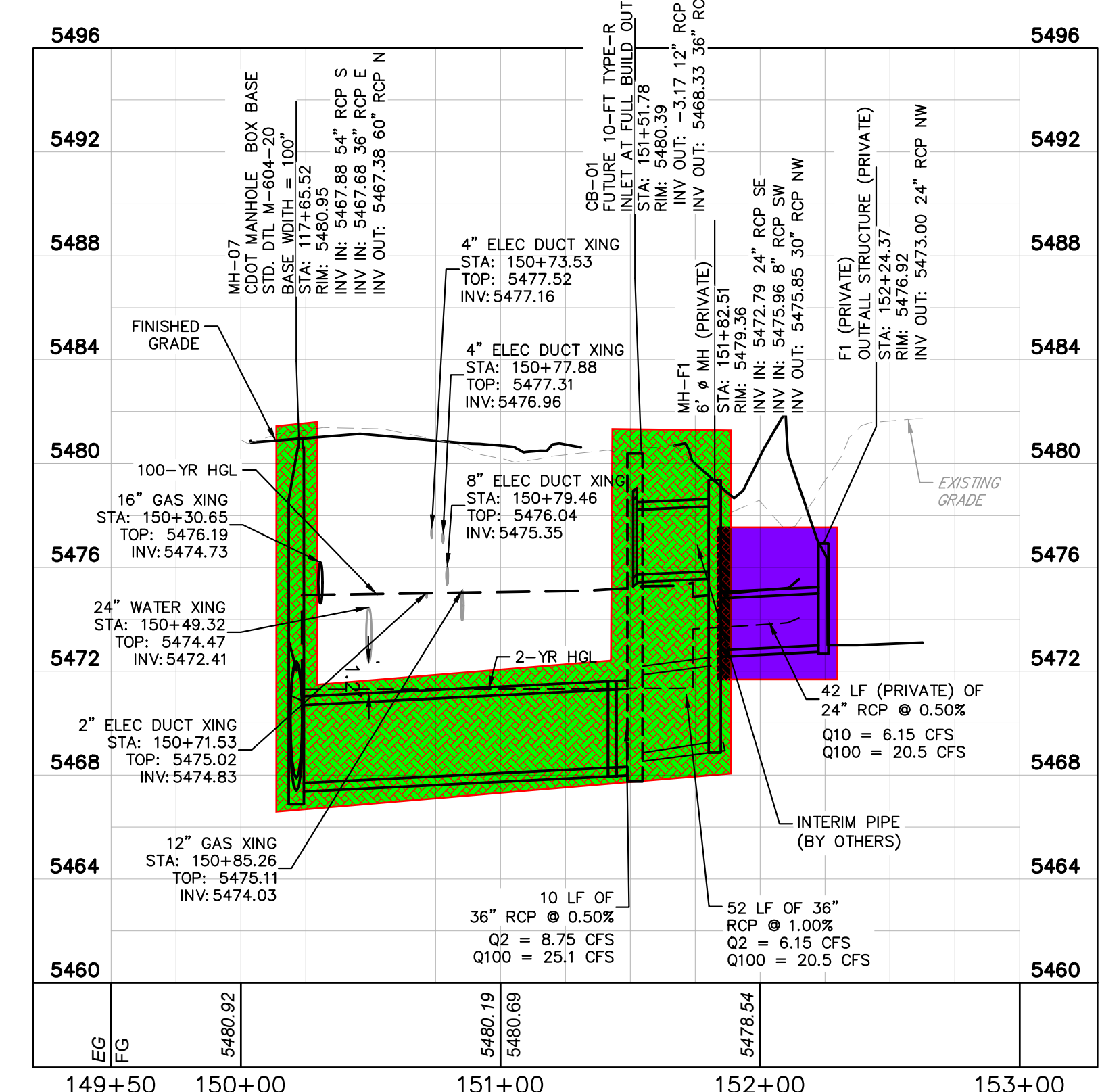
Kimley»Horn
 KIMLEY-HORN AND ASSOCIATES, INC.
 4582 SOUTH ULSTER STREET, SUITE 1500
 DENVER, COLORADO 80237 (303) 228-2300

DESIGNED BY: MEC
 DRAWN BY: CTM
 CHECKED BY: RJP
 DATE: 2/4/21

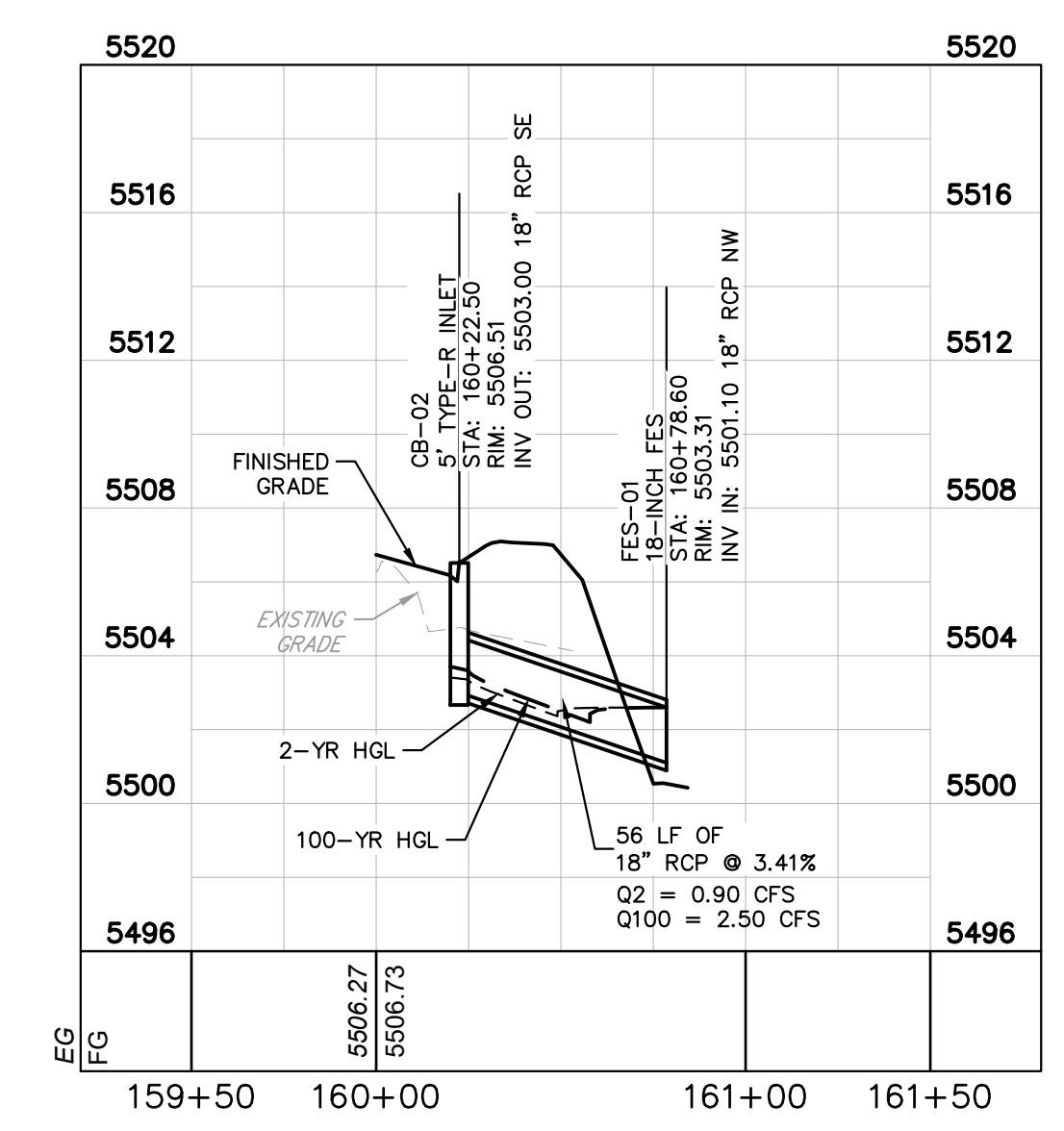
CITY OF AURORA
 AURORA COMMERCE CENTER SUBDIVISION FILING NO. 3
 PICADILLY ROAD IMPROVEMENTS
 STORM SEWER PLAN AND PROFILE



STORM LATERAL 01 PROFILE VIEW
 HORIZ. SCALE: 1" = 50'
 VERTICAL SCALE: 1" = 5'

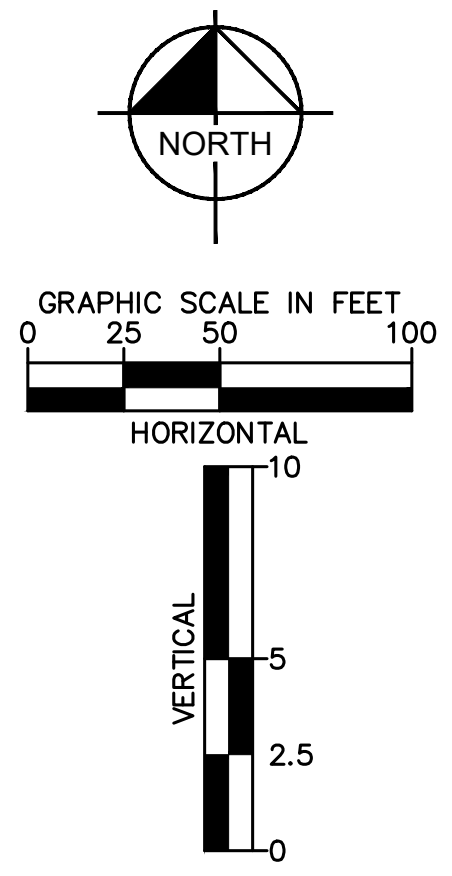


STORM LATERAL 02 PROFILE VIEW
 HORIZ. SCALE: 1" = 50'
 VERTICAL SCALE: 1" = 5'



STORM LATERAL 03 PROFILE VIEW
 HORIZ. SCALE: 1" = 50'
 VERTICAL SCALE: 1" = 5'

- DEFERRED CONSTRUCTION LEGEND**
- BY ACCMD
 - BY BUILDING A&B
 - BY AURORA WATER
 - BY KIEWIT
 - + ALL OTHER SHARED WORK



BENCHMARK AND DATUM
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PROJECT NO.
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