

SKY RANCH COMMUNITY AUTHORITY BOARD ("CAB")

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

NOTICE OF REGULAR MEETING AND AGENDA

| <u>Board of Directors:</u> | <u>Office:</u> | <u>District Rep:</u> | <u>Term/Expiration:</u> |
|----------------------------|----------------|----------------------|-------------------------|
| Mark Harding | President | 5 | 2020/May 2020 |
| Joe Knopinski | Vice President | 5 | 2022/May 2022 |
| Dirk Lashnits | Treasurer | 5 | 2022/May 2022 |
| Scott Lehman | Secretary | 1 | 2020/May 2020 |
| <i>VACANT</i> | | | 2020/May 2020 |

DATE: November 8, 2019
TIME: 8:30 a.m.
PLACE: McGeady Becher P.C.
450 East 17th Avenue, Suite 400
Denver, Colorado 80203

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

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

C. Consider regular meeting dates for 2020. Review and consider approval of Resolution No. 2019-11-___; Resolution Establishing 2020 Regular Meeting Dates, Times and Location, and Designating Location for Posting of 24-Hour Notices (to be distributed).

D. Discuss Board vacancy.

II. CONSENT AGENDA

- Approve Minutes of the October 25, 2019 Special Meeting (to be distributed).
-

III. FINANCIAL MATTERS

A. Review and accept unaudited financial statements through the period ending August 31, 2019 and September 30, 2019 (enclosures).

- B. Consider approval of payables from September 14, 2019 through November 8, 2019 as follows (enclosure):

| | | |
|------------------------|----|----------------------------|
| General Fund: | \$ | 7,128.51 |
| Debt Service Fund: | \$ | -0- |
| Capital Projects Fund: | \$ | <u>1,224,589.50</u> |
| Total: | \$ | <u>1,231,718.01</u> |

- C. Ratify approval of District Accountant to prepare the 2020 Budget.
-

D. SECOND READING

1. Conduct Public Hearing on the proposed 2020 Budget and consider adoption of Resolution to Adopt the 2020 Budget and Appropriate Sums of Money (enclosures – Draft 2020 Budget and Resolution).
-

- E. Consider appointment of District Accountant to prepare the 2021 Budget.
-

IV. LEGAL MATTERS

A. _____

V. CONSTRUCTION MATTERS

- A. Project Manager's Report (enclosure).
-

- B. Review and consider approval of Task Order No. 4 to the Master Services Agreement with CVL of Colorado, Inc. for GDP application extension in the amount of \$22,000.00 (to be distributed).
-

Drainage and Utilities

1. Review and consider approval of Change Order No. 17 to the Drainage and Utilities Contract with Premier Earthworks & Infrastructure, Inc. in the amount of \$22,336.10 for storm and sanitary changes including manhole and valve box protection (to be distributed).
-

2. Review and consider approval of Change Order No. 18 to the Drainage and Utilities Contract with Premier Earthworks & Infrastructure, Inc. in the amount of \$1,142.26 for meter pit modifications (to be distributed).
-

3. Review and consider approval of Pay Application No. 17 to the Drainage and Utilities Contract with Premier Earthworks & Infrastructure, Inc. in the amount of \$111,573.92 (to be distributed).
-

Roadway Improvements

4. Review and consider approval of Change Order No. 12 to the Roadway Improvements Contract with Premier Earthworks & Infrastructure, Inc. in the amount of \$29,598.29 for traffic control and balancing streets (to be distributed).
-

5. Review and consider approval of Pay Application No. 12 to the Roadway Improvements Contract with Premier Earthworks & Infrastructure, Inc. in the amount of \$1,377,300.29 (to be distributed).
-

Landscape Improvements

6. Review and consider approval of Change Order No. 14 to the Landscape Improvements Contract with Environmental Designs, Inc. in the amount of \$42,240.79 for Tract H and Tract Z change from seed to sod between Northern Monument and 10th Street (to be distributed).
-

7. Review and consider approval of Pay Application No. 7 to the Landscape Improvements Contract with Environmental Designs, Inc. in the amount of \$348,262.59 (to be distributed).
-

C. Engineer's Report (enclosure).

D. Discuss status of Consulting Agreements.

VI. COMMUNITY MANAGEMENT/COVENENANT CONTROL/OPERATIONS

A. Community Manager's Report.

VII. OTHER BUSINESS

A. _____

VIII. ADJOURNMENT ***THE NEXT REGULAR MEETING IS SCHEDULED FOR
DECEMBER 13, 2019.***

Sky Ranch Community Authority Board
Check Run
11/11/19

| Vendor | Name | Date | Account | Account Description | Invoice/CM # | Line Description | Amount Due | Check | Type |
|--------|--|----------|---------|--------------------------------|------------------|--|---------------------|-------|---------|
| 1000 | Special District Management Svs (SDMS) | 09/30/19 | 7000 | SDMS Fees | SKYRMD5.00 Sep19 | SKYRMD5-00 | 0.20 | | General |
| 1000 | Special District Management Svs (SDMS) | 09/30/19 | 7000 | SDMS Fees | SKYRMD1.00 Sep19 | SKYRMD1-00 | 3.60 | | General |
| 1000 | Special District Management Svs (SDMS) | 09/30/19 | 7000 | SDMS Fees | SKYRCAB.00 Sep19 | SKYRMD1-05 Insurance Matters | 14.00 | | General |
| 1000 | Special District Management Svs (SDMS) | 09/30/19 | 7000 | SDMS Fees | SKYRCAB.00 Sep19 | SKYRMD1-09 Financial Matters | 14.00 | | General |
| 1000 | Special District Management Svs (SDMS) | 09/30/19 | 7000 | SDMS Fees | SKYRMD1.00 Sep19 | SKYRMD1-17 Fee Tracking and Collections | 19.50 | | General |
| 1000 | Special District Management Svs (SDMS) | 09/30/19 | 7000 | SDMS Fees | SKYRCAB.00 Sep19 | SKYRMD1-00 | 32.21 | | General |
| 1000 | Special District Management Svs (SDMS) | 09/30/19 | 7000 | SDMS Fees | SKYRMD5.00 Sep19 | SKYRMD5-02 Management Matters | 36.00 | | General |
| 1000 | Special District Management Svs (SDMS) | 09/30/19 | 7000 | SDMS Fees | SKYRCAB.00 Sep19 | SKYRMD1-11 Management Budget Matters | 90.00 | | General |
| 1000 | Special District Management Svs (SDMS) | 09/30/19 | 7000 | SDMS Fees | SKYRCAB.00 Sep19 | SKYRMD1-16 Management-Bond Matters | 108.00 | | General |
| 1000 | Special District Management Svs (SDMS) | 09/30/19 | 7000 | SDMS Fees | SKYRCAB.00 Sep19 | SKYRMD1-17 Fee Tracking and Collections | 117.00 | | General |
| 1000 | Special District Management Svs (SDMS) | 09/30/19 | 7000 | SDMS Fees | SKYRCAB.00 Sep19 | SKYRMD1-24 Website Design/Maintenance | 133.00 | | General |
| 1000 | Special District Management Svs (SDMS) | 09/30/19 | 7000 | SDMS Fees | SKYRCAB.00 Sep19 | SKYRMD1-03 Records Management | 140.00 | | General |
| 1000 | Special District Management Svs (SDMS) | 09/30/19 | 7000 | SDMS Fees | SKYRMD5.00 Sep19 | SKYRMD5-01 Board Meetings | 222.00 | | General |
| 1000 | Special District Management Svs (SDMS) | 09/30/19 | 7000 | SDMS Fees | SKYRCAB.00 Sep19 | SKYRMD1-02 Management Matters | 428.00 | | General |
| 1000 | Special District Management Svs (SDMS) | 09/30/19 | 7000 | SDMS Fees | SKYRCAB.00 Sep19 | SKYRMD1-21 Covenant Control | 437.00 | | General |
| 1060 | McGeady Becher P.C. | 09/30/19 | 7010 | Legal | SKYRCAB.00 Sep19 | SKYRMD1-01 Board Meetings | 1,562.00 | | General |
| 1060 | McGeady Becher P.C. | 09/30/19 | 7010 | Legal | 1337M 09.30.19 | 1337-0019 Conflict of Interest Disclosures | 169.00 | | General |
| 1060 | McGeady Becher P.C. | 09/30/19 | 7010 | Legal | 1337M 09.30.19 | 1337-0005 Budgets | 596.00 | | General |
| | | | | | 1337M 09.30.19 | 1337-0004 Board Meetings | 3,007.00 | | General |
| | | | | | | Operating Expenditures (WF) | <u>7,128.51</u> | | |
| 1060 | McGeady Becher P.C. | 09/30/19 | 1611 | Bonds - Legal | 1337M 09.30.19 | 1337-0901 Bonds 2019 | 18,782.30 | | General |
| 1080 | Premier Earthworks & Infrastructure | 09/25/19 | 1610 | Sky Ranch Development | Payment 11 RWI | Change Orders | (113,165.93) | | Capital |
| 1080 | Premier Earthworks & Infrastructure | 09/25/19 | 2320 | Deductions Payable | Payment 11 RWI | Less Retainage - 5% | (36,920.04) | | Capital |
| 1080 | Premier Earthworks & Infrastructure | 09/25/19 | 2320 | Deductions Payable | Payment 16 UTL | Less Retainage - 5% | (5,563.58) | | Capital |
| 1080 | Premier Earthworks & Infrastructure | 09/25/19 | 1610 | Sky Ranch Development | Payment 11 RWI | General - Phase 1B | 1,925.31 | | Capital |
| 1080 | Premier Earthworks & Infrastructure | 09/25/19 | 1610 | Sky Ranch Development | Payment 11 RWI | General - Phase 1A | 23,271.01 | | Capital |
| 1080 | Premier Earthworks & Infrastructure | 09/25/19 | 1610 | Sky Ranch Development | Payment 16 UTL | Drainage | 25,454.75 | | Capital |
| 1080 | Premier Earthworks & Infrastructure | 09/25/19 | 1610 | Sky Ranch Development | Payment 16 UTL | Change Orders | 85,816.84 | | Capital |
| 1080 | Premier Earthworks & Infrastructure | 09/25/19 | 1610 | Sky Ranch Development | Payment 11 RWI | General - Phase 2 | 362,586.81 | | Capital |
| 1080 | Premier Earthworks & Infrastructure | 09/25/19 | 1610 | Sky Ranch Development | Payment 11 RWI | General - Phase 3 | 463,783.53 | | Capital |
| 1090 | MPi Designs | 09/22/19 | 1610 | Sky Ranch Development | 1237 | Continued Site Verification | 510.00 | | Capital |
| 1115 | KT Engineering, LLC | 10/03/19 | 1610 | Sky Ranch Development | 2129 | Construction staking | 35,990.00 | | Capital |
| 1125 | CVL Consultants of Colorado, Inc. | 09/26/19 | 1615 | Sky Ranch Development Filing 2 | 027067 | Contract 8-13-01073-20, Sky Ranch Filing 2 - Engineering and Surveying services | 12,514.08 | | Capital |
| 1145 | CTL Thompson Incorporated | 09/30/19 | 1610 | Sky Ranch Development | 525295 | Sky Ranch, Filing 1, Phase 2 | 1,878.00 | | Capital |
| 1145 | CTL Thompson Incorporated | 09/30/19 | 1610 | Sky Ranch Development | 525296 | Sky Ranch, Filing 1, Phase 3 | 2,050.00 | | Capital |
| 1145 | CTL Thompson Incorporated | 09/30/19 | 1610 | Sky Ranch Development | 525294 | Sky Ranch, Filing 1, Phase 1 | 14,844.00 | | Capital |
| 1225 | CMS Environmental Solutions, LLC | 10/01/19 | 1610 | Sky Ranch Development | 95349 | Filing 1 - Bi-Weekly Plus required post storm inspections for the previous month | 375.00 | | Capital |
| 1230 | Environmental Designs, Inc. | 09/30/19 | 2320 | Deductions Payable | 123143 | Retainage 5% | (17,111.05) | | Capital |
| 1230 | Environmental Designs, Inc. | 09/30/19 | 1610 | Sky Ranch Development | 123143 | Landscaping | 342,220.97 | | Capital |
| 1237 | Custom Concepts Fabrication | 10/01/19 | 1610 | Sky Ranch Development | 003-32Sd | Grate modifications | 3,400.00 | | Capital |
| 1238 | Builders Digital Experience | 10/01/19 | 1610 | Sky Ranch Development | 290091 | Advertising | 500.00 | | Capital |
| 1238 | Builders Digital Experience | 10/01/19 | 1610 | Sky Ranch Development | 291365 | Advertising | 695.00 | | Capital |
| 1238 | Builders Digital Experience | 10/01/19 | 1610 | Sky Ranch Development | 291367 | Advertising | 250.00 | | Capital |
| 1238 | Builders Digital Experience | 10/01/19 | 1610 | Sky Ranch Development | 291371 | Advertising | 502.50 | | Capital |
| | | | | | | Capital Expenditures (Schwab) | <u>1,224,589.50</u> | | |
| | | | | | | Total | <u>1,231,718.01</u> | | |

Sky Ranch Community Authority Board
Balance Sheet
August 31, 2019
(DRAFT - Subject to Revision)

| | General | Capital | Debt Service | Total |
|--|----------------|------------------|--------------|------------------|
| Assets | | | | |
| Checking | \$ 52,775 | \$ 89,662 | \$ - | \$ 142,437 |
| Accounts Receivable | 152,297 | - | - | 152,297 |
| Due from District 5 | 132,040 | - | - | 132,040 |
| Other Assets | 181,936 | 968,879 | - | 1,150,815 |
| Total Assets | 519,049 | 1,058,541 | - | 1,577,590 |
| Liabilities and Fund Balances | | | | |
| Current Liabilities | | | | |
| Account Payable and Accrued Liabilities | \$ 42,174 | \$ 2,576,422 | \$ - | \$ 2,618,596 |
| Retainage payable | - | 655,688 | - | 655,688 |
| Total Liabilities | 42,174 | 3,232,110 | - | 3,274,284 |
| Fund Balances | | | | |
| Total Fund Balances | 476,875 | (2,173,569) | - | (1,696,694) |
| Liabilities and Fund Balances | \$ 519,049 | \$ 1,058,542 | \$ - | \$ 1,577,590 |

SKY RANCH COMMUNITY AUTHORITY BOARD

GENERAL FUND

As of August 31, 2019

(DRAFT - Subject to Revision)

| | 2019 Actual | 2019 Adopted Budget |
|---|-----------------------|---------------------------|
| BEGINNING FUND BALANCE | 274,029 | 235,563 |
| REVENUE | | |
| Transfer from District 1 | 456 | 500 |
| Transfer from District 5 | 104,362 | 100,629 |
| O&M Fee Revenue | 11,550 | 20,081 |
| PIF - Construction | 136,997 | - |
| Developer Advance | - | 275,049 |
| Interest Income | 2,301 | - |
| Total Revenue | <u>255,666</u> | <u>396,259</u> |
| Total Funds Available | <u>529,695</u> | <u>631,822</u> |
| EXPENDITURES | | |
| Accountant | - | - |
| Elections | - | - |
| Directors | - | - |
| Audit | 400 | 5,000 |
| Insurance/SDA dues | 2,363 | 8,500 |
| Legal | 38,760 | 45,000 |
| District Management Fees | 10,248 | 20,000 |
| Engineering | - | 5,000 |
| Consulting | - | - |
| Utilities and Telephone | - | - |
| Publications/office supplies/misc | 1,048 | 1,500 |
| Transfer to Capital Projects | - | 250,000 |
| Contingency | - | 20,000 |
| Covenant Control | - | 34,105 |
| Detention Ponds | - | 20,000 |
| Landscaping | - | 94,150 |
| Fencing | - | 2,500 |
| Parks & Trails | - | 32,008 |
| Property Taxes | - | - |
| Utilities | - | 53,000 |
| Monuments | - | 5,000 |
| Mailboxes | - | 750 |
| Operations and Maintenance Reserve | - | 16,906 |
| Total Expenditures | <u>52,819</u> | <u>613,419</u> |
| Emergency reserve | - | 18,403 |
| Total Expenditures Requiring Appropriation | <u>52,819</u> | <u>631,822</u> |
| ENDING FUND BALANCE | <u>476,875.08</u> | <u>-</u> |

SKY RANCH COMMUNITY AUTHORITY BOARD
CAPITAL PROJECT
As of August 31, 2019
(DRAFT - Subject to Revision)

| | 2019 Actual | 2019 Adopted |
|---|-----------------------|------------------|
| BEGINNING FUND BALANCE | (67,120) | - |
| REVENUE | | |
| Developer Advance | 7,518,526 | 8,394,000 |
| Developer Contributions | - | - |
| Transfer from General Fund | - | 250,000 |
| Interest Income | - | 3,000 |
| Total Revenue | <u>7,518,526</u> | <u>8,647,000</u> |
| Total Funds Available | <u>7,451,406</u> | <u>8,647,000</u> |
| EXPENDITURES | | |
| Legal | - | 25,000 |
| District Management Fees | - | 25,000 |
| Interest expense on debt service | - | 65,000 |
| Subtotal: Expenditures | <u>-</u> | <u>115,000</u> |
| CONSTRUCTION COSTS | | |
| 101 Land Purchase | - | - |
| 102 Legal | 19,994 | 25,000 |
| 103 Title | - | 20,000 |
| 104 Planning & Engineering | 53,325 | 20,000 |
| 105 General Site Work | 98,193 | 10,000 |
| 106 Sales and Marketing | 15,056 | - |
| 108 Interchange | 1,501 | 500,000 |
| 201 Legal & Title | 38,773 | 111,000 |
| 202 District Expenses (I.E. District Engineer) | 110,701 | 123,000 |
| 203 Fees, Permits & Administration | 210,192 | 169,000 |
| 204 Planning | 198,357 | 250,000 |
| 205 Engineering | 81,268 | 275,000 |
| 301 Survey | 225,468 | 60,000 |
| 302 Geotech | 110,773 | 58,000 |
| 303 Erosion Control | 39,323 | 66,000 |
| 304 Grading | - | 250,000 |
| 305 Sanitary Sewer | 606,677 | 200,000 |
| 306 Water | 624,150 | 200,000 |
| 307 Storm Sewer | 2,793,498 | 200,000 |
| 308 Concrete | 1,401,849 | 2,087,000 |
| 309 Asphalt | 1,743,491 | 1,429,000 |
| 310 Dry Utilities | 765,430 | 279,000 |
| 311 Landscaping | 486,956 | 1,239,000 |
| 312 Warranty & Turnover | - | 103,000 |
| 313 Construction Contingency | - | - |
| Batch Plant | - | - |
| Subtotal: Construction Costs | <u>9,624,975</u> | <u>7,674,000</u> |
| Contingency | - | 614,000 |
| Project Management Fee | - | 244,000 |
| Total Expenditures Requiring Appropriation | <u>9,624,975</u> | <u>8,647,000</u> |
| ENDING FUND BALANCE | <u>(2,173,568.89)</u> | - |

Sky Ranch Community Authority Board
 Balance Sheet
 September 30, 2019
 (DRAFT - Subject to Revision)

| | General | Capital | Debt Service | Total |
|---|------------|---------------|--------------|--------------|
| Assets | | | | |
| Checking | \$ 37,949 | \$ 97,245 | \$ - | \$ 135,194 |
| Accounts Receivable | 157,743 | - | - | 157,743 |
| Due from District 5 | 132,040 | - | - | 132,040 |
| Other Assets | 202,700 | 948,115 | - | 1,150,815 |
| Total Assets | 530,432 | 1,045,360 | - | 1,575,792 |
| Liabilities and Fund Balances | | | | |
| Current Liabilities | | | | |
| Account Payable and Accrued Liabilities | \$ 45,702 | \$ 3,166,271 | \$ - | \$ 3,211,973 |
| Retainage payable | - | 715,283 | - | 715,283 |
| Total Liabilities | 45,702 | 3,881,554 | - | 3,927,256 |
| Fund Balances | | | | |
| Total Fund Balances | 484,730 | (2,836,194) | - | (2,351,464) |
| Liabilities and Fund Balances | \$ 530,432 | -\$ 1,045,360 | \$ - | \$ 1,575,792 |

SKY RANCH COMMUNITY AUTHORITY BOARD

GENERAL FUND

As of September 30, 2019

(DRAFT - Subject to Revision)

| | 2019 Actual | 2019 Adopted Budget |
|---|--------------------|---------------------------|
| BEGINNING FUND BALANCE | 274,029 | 235,563 |
| REVENUE | | |
| Transfer from District 1 | 456 | 500 |
| Transfer from District 5 | 104,362 | 100,629 |
| O&M Fee Revenue | 11,550 | 20,081 |
| PIF - Construction | 149,943 | - |
| Developer Advance | - | 275,049 |
| Interest Income | 2,325 | - |
| Total Revenue | <u>268,636</u> | <u>396,259</u> |
| Total Funds Available | <u>542,665</u> | <u>631,822</u> |
| EXPENDITURES | | |
| Accountant | - | - |
| Elections | - | - |
| Directors | - | - |
| Audit | 400 | 5,000 |
| Insurance/SDA dues | 2,363 | 8,500 |
| Legal | 42,532 | 45,000 |
| District Management Fees | 11,590 | 20,000 |
| Engineering | - | 5,000 |
| Consulting | - | - |
| Utilities and Telephone | - | - |
| Publications/office supplies/misc | 1,048 | 1,500 |
| Transfer to Capital Projects | - | 250,000 |
| Contingency | - | 20,000 |
| Covenant Control | - | 34,105 |
| Detention Ponds | - | 20,000 |
| Landscaping | - | 94,150 |
| Fencing | - | 2,500 |
| Parks & Trails | - | 32,008 |
| Property Taxes | - | - |
| Utilities | - | 53,000 |
| Monuments | - | 5,000 |
| Mailboxes | - | 750 |
| Operations and Maintenance Reserve | - | 16,906 |
| Total Expenditures | <u>57,934</u> | <u>613,419</u> |
| Emergency reserve | - | 18,403 |
| <hr/> | | |
| Total Expenditures Requiring Appropriation | 57,934 | 631,822 |
| <hr/> | | |
| ENDING FUND BALANCE | <u>484,730.72</u> | <u>-</u> |

SKY RANCH COMMUNITY AUTHORITY BOARD
CAPITAL PROJECT
As of September 30, 2019
(DRAFT - Subject to Revision)

| | 2019 Actual | 2019 Adopted |
|---|-----------------------|------------------|
| | (67,120) | Budget |
| BEGINNING FUND BALANCE | | - |
| REVENUE | | |
| Developer Advance | 8,436,693 | 8,394,000 |
| Developer Contributions | - | - |
| Transfer from General Fund | - | 250,000 |
| Interest Income | - | 3,000 |
| Total Revenue | <u>8,436,693</u> | <u>8,647,000</u> |
| Total Funds Available | <u>8,369,573</u> | <u>8,647,000</u> |
| EXPENDITURES | | |
| Legal | - | 25,000 |
| District Management Fees | - | 25,000 |
| Interest expense on debt service | - | 65,000 |
| Subtotal: Expenditures | <u>-</u> | <u>115,000</u> |
| CONSTRUCTION COSTS | | |
| 101 Land Purchase | - | - |
| 102 Legal | 38,776 | 25,000 |
| 103 Title | - | 20,000 |
| 104 Planning & Engineering | 53,325 | 20,000 |
| 105 General Site Work | 98,193 | 10,000 |
| 106 Sales and Marketing | 15,056 | - |
| 108 Interchange | 1,501 | 500,000 |
| | - | - |
| 201 Legal & Title | 38,773 | 111,000 |
| 202 District Expenses (I.E. District Engineer) | 121,738 | 123,000 |
| 203 Fees, Permits & Administration | 210,352 | 169,000 |
| 204 Planning | 199,745 | 250,000 |
| 205 Engineering | 94,436 | 275,000 |
| 301 Survey | 225,468 | 60,000 |
| 302 Geotech | 129,545 | 58,000 |
| 303 Erosion Control | 39,698 | 66,000 |
| 304 Grading | - | 250,000 |
| 305 Sanitary Sewer | 606,677 | 200,000 |
| 306 Water | 657,773 | 200,000 |
| 307 Storm Sewer | 2,871,146 | 200,000 |
| 308 Concrete | 2,056,987 | 2,087,000 |
| 309 Asphalt | 1,826,754 | 1,429,000 |
| 310 Dry Utilities | 1,090,138 | 279,000 |
| 311 Landscaping | 829,687 | 1,239,000 |
| 312 Warranty & Turnover | - | 103,000 |
| 313 Construction Contingency | - | - |
| Batch Plant | - | - |
| Subtotal: Construction Costs | <u>11,205,767</u> | <u>7,674,000</u> |
| Contingency | - | 614,000 |
| Project Management Fee | - | 244,000 |
| Total Expenditures Requiring Appropriation | <u>11,205,767</u> | <u>8,647,000</u> |
| ENDING FUND BALANCE | <u>(2,836,193.80)</u> | - |



CliftonLarsonAllen

CliftonLarsonAllen LLP
www.CLAconnect.com

Accountant's Compilation Report

Board of Directors
Sky Ranch Community Authority Board

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of Sky Ranch Community Authority Board for the year ending December 31, 2020, including the estimate of comparative information for the year ending December 31, 2019, and the actual comparative information for the year ended December 31, 2018, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105 and the related summary of significant assumptions in accordance with guidelines for the presentation of a budget established by the American Institute of Certified Public Accountants (AICPA). We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the budget nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the accompanying budget.

The budgeted results may not be achieved as there will usually be differences between the budgeted and actual results, because events and circumstances frequently do not occur as expected, and these differences may be material. We assume no responsibility to update this report for events and circumstances occurring after the date of this report.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of C.R.S. 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to Sky Ranch Community Authority Board.

Greenwood Village, Colorado
_____, 2019



An independent member of Nexia International

PRELIMINARY DRAFT - SUBJECT TO REVISION

**SKY RANCH COMMUNITY AUTHORITY BOARD
SUMMARY
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

11/4/19

| | ACTUAL 2018 | BUDGET 2019 | ACTUAL 8/31/2019 | ESTIMATED 2019 | BUDGET 2020 |
|---|-------------------|------------------|-----------------------|---------------------|---------------------|
| BEGINNING FUND BALANCES | \$ (825) | \$ 235,563 | \$ 206,909 | \$ 206,909 | \$ 3,005,231 |
| REVENUES | | | | | |
| Net investment income | 11,797 | 3,000 | 2,301 | 12,000 | 28,000 |
| Public improvement fees | - | - | 136,997 | 250,000 | 360,000 |
| Bond issuance | - | - | - | 14,000,000 | - |
| O&M fee revenue | - | 20,081 | 11,550 | 30,000 | 56,175 |
| Transfer fees | - | - | - | - | 69,075 |
| Developer advance | 11,572,409 | 8,669,049 | 7,518,526 | 14,962,620 | 18,976,700 |
| Transfer from Sky Ranch District No. 1 | 657 | 500 | 456 | 492 | 274,981 |
| Transfer from Sky Ranch District No. 5 | 327,679 | 100,629 | 104,362 | 144,921 | 175,542 |
| Total revenues | <u>11,912,542</u> | <u>8,793,259</u> | <u>7,774,192</u> | <u>29,400,033</u> | <u>19,940,473</u> |
| TRANSFERS IN | | | | | |
| | <u>-</u> | <u>250,000</u> | <u>-</u> | <u>3,050,000</u> | <u>135,845</u> |
| Total funds available | <u>11,911,717</u> | <u>9,278,822</u> | <u>7,981,101</u> | <u>32,656,942</u> | <u>23,081,549</u> |
| EXPENDITURES | | | | | |
| General Fund | 81,997 | 381,822 | 52,819 | 119,411 | 166,000 |
| Debt Service Fund | - | - | - | 133,800 | 646,525 |
| Capital Projects Fund | 11,622,811 | 8,647,000 | 9,624,975 | 26,348,500 | 18,976,700 |
| Special Revenue Fund | - | - | - | - | 261,095 |
| Total expenditures | <u>11,704,808</u> | <u>9,028,822</u> | <u>9,677,794</u> | <u>26,601,711</u> | <u>20,050,320</u> |
| TRANSFERS OUT | | | | | |
| | <u>-</u> | <u>250,000</u> | <u>-</u> | <u>3,050,000</u> | <u>135,845</u> |
| Total expenditures and transfers out requiring appropriation | <u>11,704,808</u> | <u>9,278,822</u> | <u>9,677,794</u> | <u>29,651,711</u> | <u>20,186,165</u> |
| ENDING FUND BALANCES | <u>\$ 206,909</u> | <u>\$ -</u> | <u>\$ (1,696,693)</u> | <u>\$ 3,005,231</u> | <u>\$ 2,895,384</u> |
| EMERGENCY RESERVE | \$ - | \$ - | \$ 7,700 | \$ 12,900 | \$ 17,600 |
| DEBT SERVICE RESERVE | - | - | - | 907,300 | 907,300 |
| CAPITALIZED INTEREST | - | - | - | 1,764,900 | 1,371,528 |
| TOTAL RESERVE | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 7,700</u> | <u>\$ 2,685,100</u> | <u>\$ 2,296,428</u> |

This financial information should be read only in connection with the accompanying accountant's
compilation report and summary of significant assumptions.

PRELIMINARY DRAFT - ² SUBJECT TO REVISION

**SKY RANCH COMMUNITY AUTHORITY BOARD
GENERAL FUND
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

11/4/19

| | ACTUAL 2018 | BUDGET 2019 | ACTUAL 8/31/2019 | ESTIMATED 2019 | BUDGET 2020 |
|---|-------------------|----------------|---------------------|-------------------|-------------------|
| BEGINNING FUND BALANCE | \$ 15,893 | \$ 235,563 | \$ 274,029 | \$ 274,029 | \$ 333,031 |
| REVENUES | | | | | |
| Net investment income | 11,797 | - | 2,301 | 3,000 | 4,000 |
| Developer advance | - | 275,049 | - | - | - |
| O&M fee revenue | - | 20,081 | 11,550 | 30,000 | - |
| Public improvement fees | - | - | 136,997 | 250,000 | 360,000 |
| Transfer from Sky Ranch District No. 1 | 657 | 500 | 456 | 492 | 45,828 |
| Transfer from Sky Ranch District No. 5 | 327,679 | 100,629 | 104,362 | 144,921 | 175,542 |
| Total revenues | <u>340,133</u> | <u>396,259</u> | <u>255,666</u> | <u>428,413</u> | <u>585,370</u> |
| Total funds available | <u>356,026</u> | <u>631,822</u> | <u>529,695</u> | <u>702,442</u> | <u>918,401</u> |
| EXPENDITURES | | | | | |
| General and administrative | | | | | |
| Accounting | 5,000 | 5,000 | 400 | 20,000 | 50,000 |
| Audit | - | - | - | 6,500 | 5,000 |
| Dues and memberships | - | - | - | 1,048 | 1,500 |
| Insurance and bonds | 8,633 | 8,500 | 2,363 | 2,363 | 8,500 |
| CAB management | 19,299 | 20,000 | 10,248 | 18,000 | 20,000 |
| Legal | 47,037 | 45,000 | 38,760 | 70,000 | 45,000 |
| Miscellaneous | 2,028 | 1,500 | - | - | - |
| Election expense | - | - | - | - | 2,000 |
| Contingency | - | 38,402 | - | - | 20,000 |
| Operations and maintenance | | | | | |
| Engineering | - | 5,000 | - | - | - |
| Repairs and maintenance | - | - | - | - | 12,500 |
| Detention ponds | - | 20,000 | - | - | - |
| Landscaping | - | 94,150 | - | - | - |
| Fencing | - | 2,500 | - | - | - |
| Parks & trails | - | 32,009 | - | - | - |
| Utilities | - | 53,000 | - | - | - |
| Monuments | - | 5,000 | - | - | - |
| Mailboxes | - | 750 | - | - | - |
| Operations and maintenance reserve | - | 16,906 | - | - | - |
| Office supplies | - | - | 1,048 | 1,500 | 1,500 |
| Covenant control | - | 34,105 | - | - | - |
| Total expenditures | <u>81,997</u> | <u>381,822</u> | <u>52,819</u> | <u>119,411</u> | <u>166,000</u> |
| TRANSFERS OUT | | | | | |
| Transfers to other fund | - | 250,000 | - | 250,000 | 135,845 |
| Total expenditures and transfers out requiring appropriation | <u>81,997</u> | <u>631,822</u> | <u>52,819</u> | <u>369,411</u> | <u>301,845</u> |
| ENDING FUND BALANCE | <u>\$ 274,029</u> | <u>\$ -</u> | <u>\$ 476,876</u> | <u>\$ 333,031</u> | <u>\$ 616,556</u> |
| EMERGENCY RESERVE | \$ - | \$ - | \$ 7,700 | \$ 12,900 | \$ 17,600 |
| TOTAL RESERVE | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 7,700</u> | <u>\$ 12,900</u> | <u>\$ 17,600</u> |

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

SKY RANCH COMMUNITY AUTHORITY BOARD
OPERATIONS AND MAINTENANCE FEE FUND
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,

11/4/19

| | ACTUAL 2018 | BUDGET 2019 | ACTUAL 8/31/2019 | ESTIMATED 2019 | BUDGET 2020 |
|---|----------------|----------------|---------------------|-------------------|----------------|
| BEGINNING FUND BALANCE | \$ - | \$ - | \$ - | \$ - | \$ - |
| REVENUES | | | | | |
| O&M fee revenue | - | - | - | - | 56,175 |
| Transfer fees | - | - | - | - | 69,075 |
| Total revenues | - | - | - | - | 125,250 |
| TRANSFERS IN | | | | | |
| Transfers from other funds | - | - | - | - | 135,845 |
| Total funds available | - | - | - | - | 261,095 |
| EXPENDITURES | | | | | |
| Operations and maintenance | | | | | |
| Billing & fee collection | - | - | - | - | 11,400 |
| Detention ponds | - | - | - | - | 20,000 |
| Landscaping | - | - | - | - | 94,150 |
| Fencing | - | - | - | - | 2,500 |
| Parks & trails | - | - | - | - | 32,009 |
| Monuments | - | - | - | - | 5,000 |
| Mailboxes | - | - | - | - | 750 |
| Utilities | - | - | - | - | 53,000 |
| Covenant control | - | - | - | - | 25,205 |
| Operations and maintenance reserve | - | - | - | - | 17,081 |
| Total expenditures | - | - | - | - | 261,095 |
| Total expenditures and transfers out requiring appropriation | - | - | - | - | 261,095 |
| ENDING FUND BALANCE | \$ - | \$ - | \$ - | \$ - | \$ - |

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**SKY RANCH COMMUNITY AUTHORITY BOARD
DEBT SERVICE FUND
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

11/4/19

| | ACTUAL 2018 | BUDGET 2019 | ACTUAL 8/31/2019 | ESTIMATED 2019 | BUDGET 2020 |
|---|----------------|----------------|---------------------|-------------------|----------------|
| BEGINNING FUND BALANCE | \$ - | \$ - | \$ - | \$ - | \$ 2,672,200 |
| REVENUES | | | | | |
| Net investment income | - | - | - | 6,000 | 24,000 |
| Transfer from Sky Ranch District No. 1 | - | - | - | - | 229,153 |
| Total revenues | - | - | - | 6,000 | 253,153 |
| TRANSFERS IN | | | | | |
| Transfers from other funds | - | - | - | 2,800,000 | - |
| Total funds available | - | - | - | 2,806,000 | 2,925,353 |
| EXPENDITURES | | | | | |
| General and administrative | | | | | |
| Trustee/Paying agent fees | - | - | - | - | 5,000 |
| Contingency | - | - | - | 50,000 | 50,000 |
| Debt Service | | | | | |
| Bond interest | - | - | - | 83,800 | 591,525 |
| Total expenditures | - | - | - | 133,800 | 646,525 |
| Total expenditures and transfers out requiring appropriation | - | - | - | 133,800 | 646,525 |
| ENDING FUND BALANCE | \$ - | \$ - | \$ - | \$ 2,672,200 | \$ 2,278,828 |
| DEBT SERVICE RESERVE | \$ - | \$ - | \$ - | \$ 907,300 | \$ 907,300 |
| CAPITALIZED INTEREST | - | - | - | 1,764,900 | 1,371,528 |
| TOTAL RESERVE | \$ - | \$ - | \$ - | \$ 2,672,200 | \$ 2,278,828 |

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

SKY RANCH COMMUNITY AUTHORITY BOARD
CAPITAL PROJECTS FUND
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,

11/4/19

| | ACTUAL 2018 | BUDGET 2019 | ACTUAL 8/31/2019 | ESTIMATED 2019 | BUDGET 2020 |
|---|--------------------|------------------|-----------------------|-------------------|-------------------|
| BEGINNING FUND BALANCE | \$ (16,718) | \$ - | \$ (67,120) | \$ (67,120) | \$ - |
| REVENUES | | | | | |
| Net investment income | - | 3,000 | - | 3,000 | - |
| Developer advance | 11,572,409 | 8,394,000 | 7,518,526 | 14,962,620 | 18,976,700 |
| Bond issuance | - | - | - | 14,000,000 | - |
| Total revenues | <u>11,572,409</u> | <u>8,397,000</u> | <u>7,518,526</u> | <u>28,965,620</u> | <u>18,976,700</u> |
| TRANSFERS IN | | | | | |
| Transfers from other funds | - | 250,000 | - | 250,000 | - |
| Total funds available | <u>11,555,691</u> | <u>8,647,000</u> | <u>7,451,406</u> | <u>29,148,500</u> | <u>18,976,700</u> |
| EXPENDITURES | | | | | |
| General and Administrative | | | | | |
| CAB management | - | 25,000 | - | 25,000 | 25,000 |
| Legal | - | 25,000 | 19,994 | 25,000 | 127,000 |
| Contingency | - | - | - | 77,000 | - |
| Bond issuance costs | - | - | - | 565,130 | - |
| Interest expense | - | 65,000 | - | - | - |
| Promotional activities | - | - | 15,056 | 117,000 | 99,900 |
| District other expenses | - | 123,000 | 110,701 | 127,000 | - |
| Capital Projects | | | | | |
| Legal - construction | - | 25,000 | - | - | 539,800 |
| Title | - | 20,000 | - | - | - |
| Planning & engineering | - | 20,000 | 53,325 | - | 30,800 |
| General site work | - | 10,000 | 98,193 | 26,000 | 351,300 |
| Interchange | - | 500,000 | 1,501 | - | 441,700 |
| Legal & title | - | 111,000 | 38,773 | 84,000 | - |
| Fees, permits & administration | - | 169,000 | 210,192 | 19,000 | 801,900 |
| Planning | - | 250,000 | 198,357 | 188,000 | 269,600 |
| Survey | - | 60,000 | 225,468 | 296,000 | 231,200 |
| Repay developer advance | - | - | - | 10,634,870 | - |
| Engineering and management | - | 275,000 | 81,268 | 239,000 | 1,274,900 |
| Landscaping | - | 1,239,000 | 486,956 | 1,179,000 | 1,892,400 |
| Geotech | - | 58,000 | 110,773 | 196,000 | 209,400 |
| Erosion control | - | 66,000 | 39,323 | 227,000 | - |
| Grading | - | 250,000 | - | 288,000 | - |
| Sanitary sewer | - | 200,000 | 606,677 | 843,000 | 1,578,000 |
| Water | - | 200,000 | 624,150 | 991,000 | 1,777,700 |
| Storm sewer | - | 200,000 | 2,793,498 | 1,996,000 | 3,020,400 |
| Streets | - | - | - | - | 2,140,000 |
| Streets - Grading/Erosion Control | - | - | - | - | 2,391,200 |
| Concrete | - | 2,087,000 | 1,401,849 | 2,150,000 | - |
| Asphalt | - | 1,429,000 | 1,743,491 | 3,064,000 | - |
| Dry utilities | - | 279,000 | 765,430 | 996,000 | 1,373,000 |
| Warranty & turnover | - | 103,000 | - | 40,000 | 101,500 |
| Construction contingency | - | 614,000 | - | 1,055,000 | - |
| Rec center | - | - | - | 40,000 | - |
| Project management fee | - | 244,000 | - | 860,500 | 300,000 |
| Capital outlay | 11,622,811 | - | - | - | - |
| Total expenditures | <u>11,622,811</u> | <u>8,647,000</u> | <u>9,624,975</u> | <u>26,348,500</u> | <u>18,976,700</u> |
| TRANSFERS OUT | | | | | |
| Transfers to other fund | - | - | - | 2,800,000 | - |
| Total expenditures and transfers out requiring appropriation | <u>11,622,811</u> | <u>8,647,000</u> | <u>9,624,975</u> | <u>29,148,500</u> | <u>18,976,700</u> |
| ENDING FUND BALANCE | <u>\$ (67,120)</u> | <u>\$ -</u> | <u>\$ (2,173,569)</u> | <u>\$ -</u> | <u>\$ -</u> |

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**SKY RANCH COMMUNITY AUTHORITY BOARD
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The Sky Ranch Community Authority Board (CAB) was organized to own, operate and maintain certain public improvements within the boundaries of the Sky Ranch Metropolitan District Nos. 1, 3, 4, 5 (collectively, the "Districts"), under a Community Authority Board Establishment Agreement (the "CABEA") entered into by the Districts.

The CAB prepares its budget on the modified accrual basis of accounting in accordance with the requirements of C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Transfers from Metro Districts Nos. 1 and 5

Pursuant to a Pledge Agreement, District No. 1 has covenanted to levy an ad valorem mill levy upon all taxable property within its boundaries to pay the principal of and interest on the anticipated 2019 Bonds (see Debt and Leases). Upon collection, District No. 1 will transfer tax revenue, net of collection fees, to the CAB.

Pursuant to certain operation agreement, District Nos. 1 and 5 will impose an operations mill levy and will transfer tax revenues, net of collection fees, to the CAB to pay for operations and maintenance costs.

Net Investment Income

Interest earned on the CAB's available funds has been estimated based on an average interest rate of approximately 1%.

O&M Fees

To pay for costs associated with operating and maintaining District improvements, and to meet the costs of providing essential services, the District has determined that it is necessary to impose District Fees in the form of an Operation and Maintenance Fee (O&M Fee) and Administrative Fee on each lot and/or single family residential dwelling unit. The O&M Fee is anticipated to be (i) based upon the completion of two neighborhood parks and the clubhouse facility, (ii) charged monthly, and (iii) payable quarterly.

Developer Advances

The District is in the development stage. As such, a significant portion of the District's capital, general and administrative expenditures will be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds (if applicable) and other legally available revenues.

**SKY RANCH COMMUNITY AUTHORITY BOARD
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

General, Administrative, Operations and Maintenance

The CAB's 2020 budget includes fees for outsourced services (legal, accounting, management, others), insurance, dues, and other administrative expenditures. The 2020 budget also includes operations and maintenance costs for parks and streets, covenant control, utilities and other related expenditures. The Fee Revenue Fund budget also include budgeted expenditures for the operations and maintenance of the grounds within the Districts (e.g. utilities, covenant control, repairs, trash, etc.).

Debt Service

Interest payments in 2020 are based on the proposed financing set to occur in the fourth quarter of 2019. Specific terms will be provided when final.

Capital Outlay

The CAB anticipates infrastructure improvements during 2020 as displayed on page 6 of the budget.

Debt and Leases

The District has no outstanding debt, nor any operating or capital leases.

Reserve Funds

Emergency Reserve

The CAB has provided for an emergency reserve in 2020 equal to at least 3% of fiscal year spending, excluding advances and debt issuances, as defined under TABOR.

Debt Service Reserve Fund

The CAB is required to maintain a debt service reserve in accordance with the anticipated 2019 bond issuance. This reserve has been established.

This information is an integral part of the accompanying forecasted budget.

RESOLUTION NO. 2019 - 11 - ___

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE SKY RANCH COMMUNITY AUTHORITY BOARD
TO ADOPT THE 2020 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Sky Ranch Community Authority Board (“Authority”) has appointed the Authority Accountant to prepare and submit a proposed 2019 budget to the Board at the proper time; and

WHEREAS, the Authority Accountant has submitted a proposed budget to this Board on or before October 15, 2019, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 8, 2019, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the Authority; and

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

WHEREAS, the Board of Directors of the Authority has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of the Authority.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Sky Ranch Community Authority Board:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Sky Ranch Community Authority Board for the 2020 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the Authority to all appropriate agencies and is made a part of the public records of the Authority.

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

ADOPTED this 8th day of November, 2019.

Secretary

(SEAL)

EXHIBIT A
(Budget)

I, Lisa A. Johnson, hereby certify that I am the duly appointed Secretary of the Sky Ranch Community Authority Board, and that the foregoing is a true and correct copy of the budget for the budget year 2020, duly adopted at a meeting of the Board of Directors of the Sky Ranch Community Authority Board held on November 8, 2019.

By: _____
Secretary

Sky Ranch CAB – Project Manager Board Report

Date: 11/08/19

DESIGN AND CONSTRUCTION

Status Report and Progress Updates

- Earthwork – performing corrections and certifications for close-out
- Dirt Shortage – Recalibrating with new home starts; KB import; PEI import
- Drainage and Utilities – pedestrian bridge in channel; meter pits after curb in Ph 2 and 3
- Concrete and Asphalt Phase 1 – Ph 1 streets complete; working on signage and striping; KB TD#3 streets complete; Richmond TD#2 bottom lift complete, need weather for top lift; Working through conflict with shallow fiber optic lines in 6th Ave
- Xcel – working on remaining gas and electric in Ph 1; street lights in Ph 1; pre-con for Ph 3
- Landscaping – 8th Ave entry complete; Central Park plaza hardscapes 80% complete, park sod complete; Monaghan fencing and columns complete; Working on 8th Ave fencing; drainage channel and pond 50% complete; Monuments 75% complete
- Maintaining SEMSWA and Urban Drainage compliance – Builder SWMP transfer once plans approved
- Preliminary planning/engineering for Filing 2 (Changing to Filing 4) – GDP comments received and working on responses; meetings required with CDOT, Urban Drainage, Open Space; Ongoing discussions with Interchange/1601 group

BUDGET

- Budget review – review and amendment in process

CONTRACTS, CHANGE ORDERS AND TASK ORDERS

Filing 1

- CVL – TO#4 - \$22,000 – GDP application extension
- EDI – CO#14 - \$42,240.79
 - EDI – CO84321 - \$3,262.73 – Seed along Monaghan
 - EDI – CO84980 - \$38,978.06 – Sod vs seed in Central Park
- PEI Roadways – CO#12 - \$32,873.63
 - COR#26 - \$5,260.50 – I70 Monaghan Tie-in Flaggers
 - COR#27 - \$27,613.13 – Phase 2 Street Balance
- PEI Utilities – CO#17
 - COR#52 - \$9,718.38 – Install concrete collars on offsite MHs
 - COR#53 - \$3,542.00 – Revision to Pond D outfall orifice plate
 - COR#57 - \$3,446.42 – Adjust sewer clean-outs and install concrete collars
 - COR#59 - \$5,629.30 – Remove Pond E temporary outfall

- PEI Utilities – CO#18 - \$1,142.26
 - COR#60 - \$310.56 – Meter pit adjustment at 966 N. Waterloo Cir.
 - COR#61 - \$831.70 – Adjust meter pits on KB lots on Waterloo Cir. (801, 805, 811, 815)

Filing 2 (Changing to Filing 3)

PAYABLES (OUTSIDE OF CONTRACT)

Sky Ranch
Filing 1

| Contract Entity | Activity Code | Activity Description | Vendor | Total Contracts | Total Invoices | Total Retainage | Total Reimbursable | % Complete | Remaining to Spend | Management Fee |
|-----------------|---------------|----------------------------------|----------------------------|-----------------|----------------|-----------------|--------------------|------------|--------------------|----------------|
| CAB | 203 | Fees, Permits and Administration | Arapahoe County | 127,100 | 127,100 | - | 104,516 | 100% | - | - |
| CAB | 201 | Legal and Title | Butler Snow | 425 | 425 | - | - | 100% | - | - |
| CAB | 303 | Erosion Control | CMS | 20,000 | 2,500 | - | 2,056 | 13% | 17,500 | 125 |
| CAB | 302 | Geotech | CTL Thompson | 361,958 | 366,967 | - | 301,762 | 101% | (5,009) | 18,348 |
| CAB | 205 | Engineering | CVL Consultants | 69,026 | 69,026 | - | 56,761 | 100% | - | - |
| CAB | 311 | Landscaping | Environmental Designs | 3,467,966 | 1,406,606 | 70,330 | 1,406,606 | 41% | 2,061,361 | 70,330 |
| CAB | 205 | Engineering | ERO Resources Group | 580 | 580 | - | 477 | 100% | - | - |
| CAB | 303 | Erosion Control | Erosion Controls of CO | 84,680 | 70,965 | - | 58,355 | 84% | 13,715 | 3,548 |
| CAB | 201 | Legal and Title | Hoffman, Parker, etc | 8,304 | 8,304 | - | - | 100% | - | - |
| CAB | 202 | District | IDES | 150,000 | 131,507 | - | 108,140 | 88% | 18,493 | - |
| CAB | 301 | Survey | KT Engineering | 493,060 | 461,510 | - | 379,506 | 94% | 31,550 | 23,076 |
| CAB | 202 | District | McGeady Becher | 33,225 | 33,225 | - | 27,321 | 100% | - | - |
| CAB | 311 | Landscaping | MPI Designs | 23,970 | 18,630 | - | 18,630 | 78% | 5,340 | 932 |
| CAB | 201 | Legal and Title | Otis Bedingfield & Peters | 235 | 235 | - | - | 100% | - | - |
| CAB | 304 | Grading | PEI | 1,538,880 | 1,538,937 | 51,298 | 800,247 | 100% | (57) | 76,947 |
| CAB | 305 | Sanitary Sewer | PEI | 2,478,798 | 2,462,457 | 83,391 | 2,462,457 | 99% | 16,342 | 123,123 |
| CAB | 306 | Water | PEI | 2,397,204 | 2,377,376 | 80,984 | 2,377,376 | 99% | 19,828 | 118,869 |
| CAB | 307 | Storm Sewer | PEI | 4,984,555 | 4,831,817 | 162,684 | 4,831,817 | 97% | 152,739 | 241,591 |
| CAB | 310 | Dry Utilities | PEI | 195,271 | 192,103 | 6,403 | - | 98% | 3,168 | 9,605 |
| CAB | 308 | Concrete | PEI | 3,551,291 | 2,941,994 | 147,100 | 2,941,994 | 83% | 609,296 | 147,100 |
| CAB | 309 | Asphalt | PEI | 4,987,232 | 4,061,353 | 203,068 | 4,061,353 | 81% | 925,878 | 203,068 |
| CAB | 303 | Erosion Control | Pure Cycle Erosion Control | 64,800 | - | - | - | 0% | 64,800 | - |
| CAB | 311 | Landscaping | Pure Cycle Landscaping | 418,576 | - | - | - | 0% | 418,576 | - |
| CAB | 202 | District | SDMS | 25,583 | 25,583 | - | 21,037 | 100% | - | - |
| CAB | 203 | Fees, Permits and Administration | SEMSWA | 18,750 | 18,750 | - | 15,418 | 100% | - | - |
| CAB | 107 | District | Sentinel | - | - | - | - | 0% | - | - |
| CAB | 202 | District | Sentinel | 78 | 78 | - | 64 | 100% | - | - |
| CAB | 201 | Legal and Title | Spencer Fane | 228 | 228 | - | - | 100% | - | - |
| CAB | 310 | Dry Utilities | Xcel Energy | 2,368,589 | 2,368,589 | - | 597,189 | 100% | - | 118,429 |
| Total | | | | 27,870,365 | 23,516,846 | 805,257 | 20,573,082 | | 4,353,520 | 1,155,090 |

SKY RANCH COMMUNITY AUTHORITY BOARD
Board Meeting Project Status
November 8, 2019

Construction Contract Documents

Drainage and Utilities Contract – Premier Earthworks & Infrastructure

Change Orders

- Recommend Ratification:
 - None
- Recommend Approval:
 - Change Order #17: \$22,336.10 for Storm and Sanitary Sewer Changes including Manhole and Valve Box Protection
 - Change Order #18: \$1,142.26 for Meter Pit Modifications

Pay Applications

- Pay Application #17 is recommended for payment: \$111,573.92 (\$116,969.39 District; \$476.84 Non-District; \$5,872.31 Retained)
 - \$9,981,198.65 Billed to Date. \$339,334.13 Retained. \$9,641,864.51 Paid to Date.

Roadways Contract – Premier Earthworks & Infrastructure

Change Orders

- Recommend Ratification:
 - None
- Recommend Approval:
 - Change Order #12: \$29,598.29 for Traffic Control and Balancing Streets

Pay Applications

- Pay Application #12 is recommended for payment: \$1,377,300.29 (\$1,449,789.77 District; \$0.00 Non-District; \$72,489.49 Retained)
 - \$7,020,240.24 Billed to Date. \$351,012.01 Retained. \$6,669,228.22 Paid to Date.

Landscape Contract – Environmental Designs, Inc.

Change Orders

- Recommend Ratification:
 - None
- Recommend Approval:
 - Change Order #14: \$42,240.79 for Tract H and Tract Z Change from Seed to Sod between Northern Monument and 10th Street
- Pay Application #7 is recommended for payment: \$348,262.59 (\$366,592.20 District; \$0.00 Non-District; \$18,329.61 Retained)
 - \$1,406,605.78 Billed to Date. \$70,330.29 Retained. \$1,336,275.50 Paid to Date.

Earthwork Contract – Premier Earthworks & Infrastructure

Change Orders

- Recommend Ratification:
 - None
- Recommend Approval:
 - None

Pay Applications

- None

Other Matters

- The Filing 1 Drainage and Utilities contract is 99% complete. What is the improvement acceptance process for Rangeview MD?
- Status of PEI Grading Certification?
- Updated Cost Certification #2 to be distributed at meeting.

Sky Ranch Community Authority Board

Contractors Change Order Log Paid-To-Date Summary

| Contractor | Change Orders | Total Contract Amount | Amount Billed | Remaining |
|----------------------------|----------------------|------------------------------|----------------------|------------------|
| PEI - Grading | 7 | \$1,538,936.87 | \$1,487,638.98 | \$51,297.89 |
| PEI - Drainage & Utilities | 16 | \$10,032,349.56 | \$9,530,290.59 | \$502,058.97 |
| PEI - Roadways | 11 | \$8,522,541.48 | \$5,291,927.94 | \$3,230,613.54 |
| EDI - Landscape | 13 | \$1,761,718.39 | \$933,012.90 | \$828,705.49 |
| | | | | |
| | | | | |
| | | | | |
| Total | | \$21,855,546.30 | \$17,242,870.41 | \$4,612,675.89 |

Sky Ranch Community Authority Board

Summary of Contract Changes

Change Order Log

| # | Contractor | Original Contract Amount | Executed CO's | | New Contract | |
|--------------|----------------------------|--------------------------|-----------------------|------|------------------------|------|
| | | | Amount | Days | Amount | Days |
| 1 | PEI - Grading | \$1,418,885.53 | \$120,051.34 | 31 | \$1,538,936.87 | 31 |
| 2 | PEI - Drainage & Utilities | \$8,971,057.30 | \$1,061,292.26 | 55 | \$10,032,349.56 | 55 |
| 3 | PEI - Roadways | \$8,368,649.67 | \$153,891.81 | 26 | \$8,522,541.48 | 26 |
| 4 | EDI - Landscape | \$1,633,252.04 | \$128,466.35 | 124 | \$1,761,718.39 | 124 |
| 5 | | | | | | |
| 6 | | | | | | |
| 7 | | | | | | |
| Total | | \$20,391,844.54 | \$1,463,701.76 | | \$21,855,546.30 | |

Potential Change Order Log

| # | Contractor | Current Contract | Days | Potential Change Orders | | Potential Contract | |
|--------------------------------------|----------------------------|------------------------|------|-------------------------|------|------------------------|------|
| | | | | Amount | Days | Amount | Days |
| 1 | PEI - Grading | \$1,538,936.87 | 31 | \$0.00 | 0 | \$1,538,936.87 | 31 |
| 2 | PEI - Drainage & Utilities | \$10,032,349.56 | 55 | \$34,687.27 | 4.5 | \$10,067,036.83 | 60 |
| 3 | PEI - Roadways | \$8,522,541.48 | 26 | \$29,598.29 | 2 | \$8,552,139.77 | 28 |
| 4 | EDI - Landscape | \$1,761,718.39 | 220 | \$237,227.16 | 107 | \$1,998,945.55 | 327 |
| 5 | | | | | | | |
| 6 | | | | | | | |
| 7 | | | | | | | |
| Total | | \$21,855,546.30 | | \$301,512.72 | | \$22,157,059.02 | |
| Potential Total of All Change Orders | | | | | | \$301,512.72 | |

Force Account Log

| # | Contractor | Original Amount | Change | New Balance |
|--------------|----------------------------|-----------------|---------------|---------------|
| 1 | PEI - Grading | \$0.00 | \$0.00 | \$0.00 |
| 2 | PEI - Drainage & Utilities | \$0.00 | \$0.00 | \$0.00 |
| 3 | PEI - Roadways | \$0.00 | \$0.00 | \$0.00 |
| 4 | EDI - Landscape | \$85.00 | \$0.00 | \$85.00 |
| 5 | | | | |
| 6 | | | | |
| 7 | | | | |
| Total | | | \$0.00 | \$0.00 |