



**SKY RANCH COMMUNITY AUTHORITY BOARD
("CAB")**

370 Interlocken Boulevard, Suite 500
Broomfield, Colorado 80021
Tel: 303-466-8822
Fax: 303-466-9797

<https://SkyRanch.colorado.gov>

NOTICE OF SPECIAL MEETING AND AGENDA

DATE: May 14, 2021

TIME: 8:30 a.m.

LOCATION: Pure Cycle Corporation
34501 E. Quincy Avenue, Building 34
Watkins, CO 80137

CERTAIN BOARD MEMBERS AND CONSULTANTS OF THE CAB MAY ATTEND THIS MEETING IN PERSON AT THE ABOVE-REFERENCED LOCATION. HOWEVER, DUE TO THE ON-GOING 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, CERTAIN OTHER BOARD MEMBERS AND CONSULTANTS OF THE CAB MAY ATTEND THIS MEETING VIA TELECONFERENCE, OR WEB-ENABLED VIDEO CONFERENCE. MEMBERS OF THE PUBLIC WHO WISH TO ATTEND THIS MEETING MAY CHOOSE TO ATTEND VIA TELECONFERENCE OR WEB-ENABLED VIDEO CONFERENCE USING THE INFORMATION BELOW.

You can attend the meetings in any of the following ways:

1. To attend via Microsoft Teams video-conference use the below link:

ACCESS: https://teams.microsoft.com/l/meetup-join/19%3ameeting_MjJhMDdlMGUtNDQ5OC00MDRmLTlhOTMtNDU4MDNmMjA2YTA2%40thread.v2/0?context=%7b%22Tid%22%3a%224a4a468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%2216b1c71c-d483-4feb-8929-2d72ealcdf59%22%7d

2. To attend via telephone, dial **720-547-5281** and enter the following additional information:

Phone Conference ID: **321 517 589#**



<u>Board of Directors</u>	<u>Office</u>	<u>Term Expires</u>
Mark Harding	President (representing MD 5)	May, 2023
Joe Knopinski	Vice President (representing MD 5)	May, 2022
Kevin McNeill	Treasurer (representing MD 5)	May, 2023/2022
Scott Lehman	Secretary (representing MD 1)	May, 2023
Dirk Lashnits	Assistant Secretary (representing MD 5)	May, 2022

I. ADMINISTRATIVE MATTERS

- A. Present Disclosures of Potential Conflicts of Interest.
- B. Confirm quorum, location of the meeting and posting of meeting notices. Approve Agenda.
- C. Public Comment.

Members of the public may express their views to the Board on matters that affect the CAB that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.

II. CONSENT AGENDA

- A. Consider approval of the Minutes from the April 9, 2021 Special Meeting (enclosure).

III. FINANCIAL MATTERS

- A. Review and accept the schedule of cash position, accounts receivable summaries, tax schedules, and developer advance schedule through March 31, 2021 updated as of April 23, 2021 (enclosure).
- B. Consider approval of payables through May 14, 2021 in the amount of \$356,851.16 (enclosure).

IV. CONSTRUCTION MATTERS

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



- C. Review and Consider Approval of a Service Agreement with Aquatech for Recreation Center and Pool Design in the amount of \$15,600 (enclosure).
- D. Review and Consider Approval of a Service Agreement with Cole Garner for subex materials testing (Geotech) for alleys in KB area in the amount of \$836.50.
- E. Review and Consider Approval of Task Order No. 10 to the Master Services Agreement with CVL for subex staking for alleys in KB area in the amount of \$1,100.00.
- F. Phase I (Filing Nos. 1, 2 and 3) Construction Matters:

- 1. **Drainage and Utilities:** None.
- 2. **Roadway Improvements:** None.
- 3. **Grading/Earthwork:** Review and consider approval of Change Order No. 1 to the Filing 1, Grading, Utilities and Roadways Warranty Contract with Premier Earthworks & Infrastructure ("PEI") for fine grading in Phase 3 Lots and Tracts in the amount of \$4,553.00

Review and consider approval of Change Order No. 2 to the Filing 1, Grading, Utilities and Roadways Warranty Contract with PEI for additional sanitary sewer service lines in the amount of \$7,632.60

4. **Landscape Improvements:**

Phase 1

Review and consider approval of Pay Application No. 23 to the Landscape Improvements Contract with Environmental Designs, Inc. ("EDI") (full retainage release) in the amount of \$97,511.93.

Phase 2

None.

Phase 3

None.



G. Phase II (Filing No. 4) Construction Matters:

1. **Grading/Earthwork:** Consider approval of Pay Application No. 2 to the Bemis Construction Grading Contract in the amount of \$248,918.01.
2. **Drainage and Utilities:** Ratify authorization to issue Notice of Award and Notice to Proceed regarding the Filing 4 Wet Utilities construction project to Nelson Pipeline Constructors LLC, d/b/a Nelson Pipeline.

Consider approval of construction contract with Nelson Pipeline Constructors LLC, d/b/a Nelson Pipeline regarding the Filing 4 Wet Utilities construction project.
3. **Erosion Control** Consider approval of Pay Application No. 1 to the Erosion Control Agreement with Pure Cycle in the amount of \$42,278.80.

V. **LEGAL MATTERS**

- A. Executive Session (if necessary).
- B. Other.

VI. **COMMUNITY MANAGEMENT / COVENANT CONTROL / OPERATIONS**

- A. Ratify approval of Service Agreement with Brightview Landscape Services, Inc. for 2021 Landscape Maintenance Services (enclosure).
- B. Community Manager's Update (enclosure).
- C. Sky Ranch Citizens Advisory Committee Matters:
 1. Discuss and consider approval of the Bylaws of the Sky Ranch Citizens Advisory Committee (enclosure).



2. Discuss and consider approval of nominations of Members to serve on the Sky Ranch Citizens Advisory Committee.
3. Discuss and consider appointment of the Community Manager at CliftonLarsonAllen LLP to serve as Liaison between the CAB Board and the Sky Ranch Citizens Advisory Committee.
4. Discuss and consider recommendations from the Sky Ranch Citizens Advisory Committee.

VIII. OTHER BUSINESS

- A. Confirm Quorum for June 11, 2021 Board Meeting.

IX. ADJOURNMENT

THE NEXT MEETING IS SCHEDULED FOR JUNE 11, 2021.



RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE SKY RANCH COMMUNITY AUTHORITY BOARD ("CAB") HELD APRIL 9, 2021

A special meeting of the Board of Directors (referred to hereafter as the "Board") of the CAB was convened on Friday, the 9th day of April, 2021, at 10:30 a.m. at Pure Cycle Corporation, 34501 E. Quincy Ave., Bldg. 34, Watkins, CO 80137. Due to the 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 CAB Board meeting was also held virtually via Microsoft Teams and by conference call. The meeting was open to the public.

Directors in Attendance Were:

Mark Harding
Joe Knopinski
Kevin McNeill
Scott Lehman
Dirk Lashnits

Also In Attendance Were:

Lisa Johnson, Celeste Terrell and Cathee Sutton; CliftonLarsonAllen LLP ("CLA")
Suzanne Meintzer, Esq.; McGeady Becher P.C.
Andrew Gaittens and Wes Back; Independent District Engineering Services, LLC
("IDES")
Rick Dinkel; Pure Cycle Corporation

Members of the Public: Jennifer Mahaffey, Paul Diaz, Barb Patton, Janece Calindez, Ashley Clement, Laurie Webb, Carla Macmillan, David Murphy, and Ryan Bristol

**ADMINISTRATIVE
MATTERS**

Disclosure of Potential Conflicts of Interest: The Board discussed 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. Attorney Meintzer requested members of the Board to disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Meintzer noted that all Directors' Disclosure Statements were filed. No additional conflicts were disclosed at the meeting.

Quorum, Location of Meeting, Posting of Meeting Notice and Agenda: Ms. Johnson confirmed the presence of a quorum. The Board reviewed a proposed Agenda for the



RECORD OF PROCEEDINGS

CAB's special meeting.

Following discussion, upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote, unanimously carried the Board approved the Agenda as amended.

The Board discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the CAB's Board meeting.

Following discussion, upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote, unanimously carried, the Board determined that due to the ongoing concerns regarding the spread of COVID-19 and the benefits to the control of the spread of the virus by limiting in-person contact, certain Board members and consultants of the CAB would attend this meeting in person at the above-referenced location. However, certain other Board members and consultants of the CAB would attend this meeting via video conference or teleconference. The Board further noted that the notice of the time, date, location, and video conference/teleconference information for the meeting was duly posted and that no objections to the means of hosting the meeting were received from taxpaying electors.

PUBLIC COMMENT Prior to the Board meeting, Ms. Mahaffey submitted to Ms. Johnson the following questions for the Board, as received from members of the public via the neighborhood Facebook page:

- 1) Status of rental properties on Vandriver and maps not reflecting changes in green space:

The Board stated that the CAB does not have power over the sale or purchase of private property with the boundaries of the Sky Ranch Metropolitan Districts or within the service area of the CAB; provided, however, that the owners of the private property in question are subject to the same property taxes of the District in which the property is located and the same rules and regulations of the CAB, including for example, covenant enforcement-related matters. The Board also stated that the community maps on the CAB website would be updated. Certain Board Members who are also Developer representatives provided additional information related to the property in question, but explained they were responding to the question in their role as Developer representatives, and not in their role as CAB Board Members.

- 2) Request to address more play equipment needed in existing parks:



RECORD OF PROCEEDINGS

The community provided comments regarding play equipment in existing parks. The Board explained that the County has certain standards regarding the number and spacing of park equipment, and because the County approved the plans for the existing parks many years ago, it likely is not possible to now change the existing parks. The Board stated it would share the public feedback regarding play equipment with the design architect for consideration in future planning.

3) Request for community garage/yard sale:

The Board responded that community garage/yard sales are allowed and may be sponsored by the CAB. The Board noted that coordination and organization of this type of activity would likely be delegated to the Sky Ranch Citizens Advisory Committee ("CAC"), once the CAC is formed.

4) Use of surrounding public pools:

The Board responded that it would likely delegate this request to the CAC.

5) Update on CAC Applications, numbers, processes, etc.:

Ms. Johnson reported that this would be discussed later in the meeting.

6) Refreshing of walking paths:

The Board stated that work on the walking paths are scheduled to be completed within the next few weeks.

7) Status of Pure Cycle spraying chemicals in Open Space/back yards:

The Board responded that Pure Cycle has been serving as the CAB's landscape provider. The Pure Cycle representatives on the Board responded that spraying in open space has begun and that overspray into backyards was not intentional. Pure Cycle as the CAB's landscape provider will communicate the concerns and requests regarding overspray into backyards.

At the end of the discussion, the Board and Ms. Johnson thanked the members of the public for attending the meeting and invited them to stay for the remainder of the meeting, if interested.



RECORD OF PROCEEDINGS

CONSENT AGENDA

The Board considered the following items under the Consent Agenda:

Minutes from the March 12, 2021 Special Meeting: Following discussion, upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved the Consent Agenda.

FINANCIAL MATTERS

Schedule of Cash Position, Accounts Receivable Summaries, Tax Schedules, and Developer Advance Schedule through December 31, 2020 Updated as of March 30, 2021: Ms. Sutton presented the Schedule of Cash Position, accounts receivable summaries, tax schedules, and developer advance schedule through December 31, 2020, updated as of March 30, 2021.

Following review and discussion, upon a motion duly made by Director McNeill, seconded by Director Lashnits and, upon vote, unanimously carried, the Board accepted the Schedule of Cash Position, accounts receivable summaries, tax schedules, and developer advance schedule through December 31, 2020, updated as of March 30, 2021.

Payment of Claims: Ms. Johnson reviewed the updated payment of claims in the amount of \$133,277.53 for approval. Following discussion, upon motion duly made by Director Harding, seconded by Director Lashnits and, upon vote, unanimously carried, the Board ratified the payment of claims in the amount of \$133,277.53.

Engagement Letter with Hilltop Securities Inc. for Investment Banking or Underwriter Services: Following discussion, upon a motion duly made by Director Harding, seconded by Director Knopinski and, upon vote, unanimously carried, the Board ratified approval of the engagement letter with Hilltop Securities Inc. for investment banking or underwriting services.

CONSTRUCTION MATTERS

Project Manager's Report: Director Lashnits presented the Project Manager's Report to the Board.

Consent to Assignment and Assumption of Agreement from CVL Consultants of Colorado, Inc. to Westwood Professional Services, Inc.: Attorney Meintzer explained to the Board why the consent to assignment and assumption of Agreement from CVL Consultants of Colorado, Inc. to Westwood Professional Services, Inc. was necessary. Following discussion, upon a motion duly made by Director Harding, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved the Consent to Assignment and Assumption of Agreement from CVL



RECORD OF PROCEEDINGS

Consultants of Colorado, Inc. to Westwood Professional Services, Inc.

Drainage and Utilities: None.

Roadway Improvements: None.

Grading/Earthwork:

Change Order No. 1 to the Grading Contract with Bemas Construction, Inc. for Dividing the Sky Ranch Neighborhood A & D Grading Contract into Two Phases, in the Amount of \$0: Following review and discussion, upon a motion duly made by Director Harding, seconded by Director McNeill and, upon vote, unanimously carried, the Board approved Change Order No. 1 to the Grading Contract with Bemas Construction, Inc. ("Bemas") for dividing the Sky Ranch Neighborhood A & D Grading Contract into two phases for no change in contract amount.

Change Order No. 2 to the Grading Contract with Bemas for Deducting Items Covered by Pure Cycle and Increasing the Price of Earthwork Due to Increase in Oil Prices in the Reduced Amount of (\$120,314.15): Following review and discussion, upon a motion duly made by Director Harding, seconded by Director McNeill and, upon vote, unanimously carried, the Board approved Change Order No. 2 to the Grading Contract with Bemas for deducting items covered by Pure Cycle and increasing the price of earthwork due to increase in oil prices in the reduced amount of (\$120,314.15).

Change Order No. 3 to the Grading Contract with Bemas for Changes in Earthwork Quantities for a Difference in the Design Engineer's Quantities and Exiting Site Conditions in the Amount of \$159,686.16: Following review and discussion, upon a motion duly made by Director Harding, seconded by Director McNeill and, upon vote, unanimously carried, the Board approved Change Order No. 3 to the Grading Contract with Bemas for changes in earthwork quantities for a difference in the design engineer's quantities and exiting site conditions in the amount of \$159,686.16.

Change Order No. 4 to the Grading Contract with Bemas for Adding Days to the Contract Schedule Due to Unsuitable Weather Conditions in the Amount of \$0: Following review and discussion, upon a motion duly made by Director Harding, seconded by Director McNeill and, upon vote, unanimously carried, the Board approved Change Order No. 4 to the Grading Contract with Bemas for adding days to the contract schedule due to unsuitable weather conditions for no change in contract amount.



RECORD OF PROCEEDINGS

Pay Application No. 1 to the Grading Contract with Bemas in the Amount of \$36,878.05: Following review and discussion, upon a motion duly made by Director Harding, seconded by Director Knopinski and, upon vote, unanimously carried, the Board ratified approval of Pay Application No. 1 to the Grading Contract with Bemas in the amount of \$36,878.05.

Landscape Improvements:

Phase 2, Neighborhood B:

Pay Application No. 8 to the Landscape Improvements Contract with Environmental Designs, Inc. ("EDI") in the Amount of \$1,170.29: Following discussion, upon a motion duly made by Director Harding, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved Pay Application No. 8 to the Landscape Improvements Contract with EDI in the amount of \$1,170.29.

Phase 3:

Pay Application No. 11 to the Landscape Improvements Contract with EDI in the Amount of \$11,748.49: Following discussion, upon a motion duly made by Director Harding, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved Pay Application No. 11 to the Landscape Improvements Contract with EDI in the amount of \$11,748.49.

Engineers Report: Mr. Gaittens presented the Engineer's Report to the Board.

LEGAL MATTERS

COMMUNITY MANAGEMENT / COVENANT CONTROL/ OPERATIONS

Executive Session: The Board determined that an Executive Session was not necessary.

Community Manager's Report: The Board reviewed the report and discussed a policy related to timing of when to refer delinquent Operation and Maintenance Fee accounts to the covenant enforcement attorney for collection. Currently, four accounts are delinquent through the second quarter of 2021. Following discussion, the Board directed staff to contact delinquent account holders via phone or email when the accounts are two-quarters delinquent, then refer the account to the attorney at three-quarters delinquent if the account remains unpaid.

Formation of Sky Ranch Citizens Advisory Committee: The CAB emailed to residents the application information for nominations to serve on the Sky Ranch Citizens Advisory Committee ("CAC"), with a deadline to submit letters of interest and



RECORD OF PROCEEDINGS

completed questionnaires by April 9th. The CAB received twelve letters and questionnaires as of the date and time of the meeting reported in these minutes. Director Harding discussed hosting a forum during which candidates could discuss their desire to serve on the CAC and nominate amongst themselves the 5 to 7 people they wished to recommend to the Board as initial members of the CAC. The Board also discussed having a term limit for those serving on the CAC, to allow more community participation.

2021 Landscape Maintenance Request for Proposals: Ms. Johnson updated the Board and noted that the Invitation to Bid was published on March 25, 2021. Bids are due by 5 p.m. on April 9, 2021.

Change Order to Current Landscape Maintenance Agreement with Pure Cycle Corporation to Extend Services through April 2021: Ms. Johnson presented the Change Order to the Board. This Change Order will allow for landscape maintenance services with Pure Cycle Corporation to extend through April 2021 for an amount of \$6,400. Following discussion, upon a motion duly made by Director Lashnits, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved the Change Order with Pure Cycle Corporation to extend the landscape maintenance services through April 2021 in the amount of \$6,400.

CAB Logo: Ms. Johnson presented a CAB logo to be used on CAB correspondence, etc. Director Harding noted that he had some minor revisions to the logo, and he will provide the final version of the logo once his revisions are made.

OTHER BUSINESS

Confirm Quorum for May 14, 2021 Board Meeting: The Board confirmed a quorum for the May 14, 2021 Board Meeting.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director McNeill, seconded by Director Lashnits and, upon vote, unanimously carried, the meeting was adjourned at 11:37 a.m.

Respectfully submitted,

By: _____
Secretary for the Meeting

SKY RANCH COMMUNITY AUTHORITY BOARD
FINANCIAL STATEMENTS
MARCH 31, 2021



SKY RANCH COMMUNITY AUTHORITY BOARD

14

BALANCE SHEET - GOVERNMENTAL FUNDS

MARCH 31, 2021

	General	Operations and Maintenance Fee	Debt Service	Capital Projects	Regional Improvements	Total
ASSETS						
Cash - Central Bank & Trust	\$ 82,800	\$ 170,634	\$ -	\$ 78,010	\$ 279	\$ 331,723
UMB - 2019A Project Fund	-	-	-	4,624	-	4,624
UMB - 2019A Reserve Fund	-	-	915,143	-	-	915,143
UMB - 2019A Bond Fund	-	-	870,853	-	-	870,853
UMB - 2019B Project Fund	-	-	-	749	-	749
UMB - 2019A Revenue Fund	-	-	91,162	-	-	91,162
UMB - 2019A Surplus Fund	-	-	217,584	-	-	217,584
Due from other districts	35,754	-	22,097	-	26,454	84,305
Accounts receivable	87,465	30,878	-	-	-	118,343
Deposits (SEMSWA)	-	-	-	137,838	-	137,838
TOTAL ASSETS	<u>\$ 206,019</u>	<u>\$ 201,512</u>	<u>\$ 2,116,839</u>	<u>\$ 221,221</u>	<u>\$ 26,733</u>	<u>\$ 2,772,324</u>
LIABILITIES AND FUND BALANCES						
CURRENT LIABILITIES						
Accounts payable	\$ 48,088	\$ 19,617	\$ -	\$ 69,240	\$ 210	\$ 137,155
Retainage payable	-	-	-	163,484	-	163,484
Total Liabilities	<u>48,088</u>	<u>19,617</u>	<u>-</u>	<u>232,724</u>	<u>210</u>	<u>300,639</u>
FUND BALANCES						
Total Fund Balances	<u>157,931</u>	<u>181,895</u>	<u>2,116,839</u>	<u>(11,503)</u>	<u>26,523</u>	<u>2,471,685</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 206,019</u>	<u>\$ 201,512</u>	<u>\$ 2,116,839</u>	<u>\$ 221,221</u>	<u>\$ 26,733</u>	<u>\$ 2,772,324</u>

The accompanying financial statements of Sky Ranch Community Authority Board as of and for the period ended March 31, 2021, were not subjected to an audit, review, or compilation by CLA and, we do not express an opinion, conclusion, nor provide any assurance on them. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

SKY RANCH COMMUNITY AUTHORITY BOARD
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED MARCH 31, 2021

15

GENERAL FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Public improvement fees	\$ 104,046	\$ 60,081	\$ (43,965)
Transfer from Sky Ranch MD No. 1	67,379	22,203	(45,176)
Transfer from Sky Ranch MD No. 5	72,587	33,996	(38,591)
TOTAL REVENUES	<u>244,012</u>	<u>116,280</u>	<u>(127,732)</u>
EXPENDITURES			
Audit	7,000	-	7,000
Dues	1,500	1,780	(280)
Insurance	20,000	27,804	(7,804)
Legal	78,000	39,346	38,654
Office supplies	200	-	200
Accounting	52,500	11,474	41,026
CAB management	40,000	17,601	22,399
Contingency	20,800	-	20,800
TOTAL EXPENDITURES	<u>220,000</u>	<u>98,005</u>	<u>121,995</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	24,012	18,275	(5,737)
OTHER FINANCING SOURCES (USES)			
Transfers to other fund	(60,000)	(400,000)	(340,000)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(60,000)</u>	<u>(400,000)</u>	<u>(340,000)</u>
NET CHANGE IN FUND BALANCES	(35,988)	(381,725)	(345,737)
FUND BALANCES - BEGINNING	<u>512,591</u>	<u>539,655</u>	<u>27,064</u>
FUND BALANCES - ENDING	<u>\$ 476,603</u>	<u>\$ 157,930</u>	<u>\$ (318,673)</u>

The accompanying financial statements of Sky Ranch Community Authority Board as of and for the period ended March 31, 2021, were not subjected to an audit, review, or compilation by CLA and, we do not express an opinion, conclusion, nor provide any assurance on them. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

SKY RANCH COMMUNITY AUTHORITY BOARD
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED MARCH 31, 2021

16

OPERATIONS AND MAINTENANCE FEE FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Design review fees	\$ 1,000	\$ -	\$ (1,000)
O&M fees	302,600	77,223	(225,377)
Administrative fee	25,000	6,100	(18,900)
Other revenue	-	631	631
TOTAL REVENUES	<u>328,600</u>	<u>83,954</u>	<u>(244,646)</u>
EXPENDITURES			
Community management	14,800	2,001	12,799
Fee billing and collection	16,800	4,494	12,306
Landscaping	105,500	10,358	95,142
Covenant control	55,300	4,005	51,295
Detention ponds	3,000	-	3,000
Fencing	6,000	-	6,000
Parks and trails	34,150	-	34,150
Monuments	3,000	-	3,000
Mailboxes	6,000	-	6,000
Operations and maintenance reserve	36,268	-	36,268
Status letter processing	15,000	3,319	11,681
Utilities	117,000	143	116,857
Contingency	15,130	-	15,130
TOTAL EXPENDITURES	<u>427,948</u>	<u>24,320</u>	<u>403,628</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(99,348)	59,634	158,982
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	60,000	-	(60,000)
TOTAL OTHER FINANCING SOURCES (USES)	<u>60,000</u>	<u>-</u>	<u>(60,000)</u>
NET CHANGE IN FUND BALANCES	(39,348)	59,634	98,982
FUND BALANCES - BEGINNING	<u>46,456</u>	<u>122,260</u>	<u>75,804</u>
FUND BALANCES - ENDING	<u>\$ 7,108</u>	<u>\$ 181,894</u>	<u>\$ 174,786</u>

The accompanying financial statements of Sky Ranch Community Authority Board as of and for the period ended March 31, 2021, were not subjected to an audit, review, or compilation by CLA and, we do not express an opinion, conclusion, nor provide any assurance on them. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

SUPPLEMENTARY INFORMATION

SKY RANCH COMMUNITY AUTHORITY BOARD
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED MARCH 31, 2021

18

DEBT SERVICE FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Interest income	\$ 9,500	\$ 118	\$ (9,382)
Transfer from Sky Ranch MD No. 1	336,918	111,022	(225,896)
TOTAL REVENUES	<u>346,418</u>	<u>111,140</u>	<u>(235,278)</u>
EXPENDITURES			
Paying agent fees	5,000	-	5,000
Bond interest	520,293	-	520,293
Contingency	5,250	-	5,250
TOTAL EXPENDITURES	<u>530,543</u>	<u>-</u>	<u>530,543</u>
NET CHANGE IN FUND BALANCES	(184,125)	111,140	295,265
FUND BALANCES - BEGINNING	<u>2,008,868</u>	<u>2,005,699</u>	<u>(3,169)</u>
FUND BALANCES - ENDING	<u>\$ 1,824,743</u>	<u>\$ 2,116,839</u>	<u>\$ 292,096</u>

The accompanying financial statements of Sky Ranch Community Authority Board as of and for the period ended March 31, 2021, were not subjected to an audit, review, or compilation by CLA and, we do not express an opinion, conclusion, nor provide any assurance on them. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

SKY RANCH COMMUNITY AUTHORITY BOARD
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED MARCH 31, 2021

19

CAPITAL PROJECTS FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
TOTAL REVENUES			
EXPENDITURES			
Legal	200,000	4,605	195,395
Repay Developer advance	-	400,000	(400,000)
Engineering and management	-	111,452	(111,452)
Streets - grading/erosion control	-	49,216	(49,216)
Promotional activities	105,000	-	105,000
Fees, permits and administration	-	27,396	(27,396)
Warranty and turnover	750,000	-	750,000
Project management fee	549,180	-	549,180
Streets	5,122,899	-	5,122,899
Storm sewer	1,958,900	195	1,958,705
Sanitary sewer	1,000,000	-	1,000,000
Landscaping	2,130,000	82,859	2,047,141
Water	771,800	-	771,800
Contingency	340,000	-	340,000
TOTAL EXPENDITURES	12,927,779	675,723	12,252,056
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(12,927,779)	(675,723)	12,252,056
OTHER FINANCING SOURCES (USES)			
Developer advance	12,378,599	869,356	(11,509,243)
Developer advance -Project Management	549,180	-	(549,180)
Transfers from other funds	-	400,000	400,000
TOTAL OTHER FINANCING SOURCES (USES)	12,927,779	1,269,356	(11,658,423)
NET CHANGE IN FUND BALANCES	-	593,633	593,633
FUND BALANCES - BEGINNING	-	(605,137)	(605,137)
FUND BALANCES - ENDING	\$ -	\$ (11,504)	\$ (11,504)

The accompanying financial statements of Sky Ranch Community Authority Board as of and for the period ended March 31, 2021, were not subjected to an audit, review, or compilation by CLA and, we do not express an opinion, conclusion, nor provide any assurance on them. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

SKY RANCH COMMUNITY AUTHORITY BOARD
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED MARCH 31, 2021

20

CAPITAL PROJECTS FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
TOTAL REVENUES			
EXPENDITURES			
Legal	200,000	4,605	195,395
Engineering and management	-	111,452	(111,452)
Streets - grading/erosion control	-	49,216	(49,216)
Promotional activities	105,000	-	105,000
Fees, permits and administration	-	27,396	(27,396)
Warranty and turnover	750,000	-	750,000
Project management fee	549,180	-	549,180
Streets	5,122,899	-	5,122,899
Storm sewer	1,958,900	195	1,958,705
Sanitary sewer	1,000,000	-	1,000,000
Landscaping	2,130,000	82,859	2,047,141
Water	771,800	-	771,800
Contingency	340,000	-	340,000
TOTAL EXPENDITURES	12,927,779	275,723	12,652,056
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(12,927,779)	(275,723)	12,652,056
OTHER FINANCING SOURCES (USES)			
Developer advance	12,378,599	869,356	(11,509,243)
Developer advance -Project Management	549,180	-	(549,180)
Transfers from other funds	-	400,000	400,000
Repay Developer advance	-	(400,000)	(400,000)
TOTAL OTHER FINANCING SOURCES (USES)	12,927,779	869,356	(12,058,423)
NET CHANGE IN FUND BALANCES	-	593,633	593,633
FUND BALANCES - BEGINNING	-	(605,137)	(605,137)
FUND BALANCES - ENDING	\$ -	\$ (11,504)	\$ (11,504)

The accompanying financial statements of Sky Ranch Community Authority Board as of and for the period ended March 31, 2021, were not subjected to an audit, review, or compilation by CLA and, we do not express an opinion, conclusion, nor provide any assurance on them. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

SKY RANCH COMMUNITY AUTHORITY BOARD
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED MARCH 31, 2021

21

REGIONAL IMPROVEMENTS FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Transfer from Sky Ranch MD No. 5	\$ 61,282	\$ 28,701	\$ (32,581)
TOTAL REVENUES	<u>61,282</u>	<u>28,701</u>	<u>(32,581)</u>
EXPENDITURES			
Legal	-	2,178	(2,178)
Contingency	<u>61,282</u>	<u>-</u>	<u>61,282</u>
TOTAL EXPENDITURES	<u>61,282</u>	<u>2,178</u>	<u>59,104</u>
NET CHANGE IN FUND BALANCES	-	26,523	26,523
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ 26,523</u>	<u>\$ 26,523</u>

The accompanying financial statements of Sky Ranch Community Authority Board as of and for the period ended March 31, 2021, were not subjected to an audit, review, or compilation by CLA and, we do not express an opinion, conclusion, nor provide any assurance on them. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

SKY RANCH COMMUNITY AUTHORITY BOARD

Schedule of Cash Position
March 31, 2021
Updated as of April 23, 2021

	General Fund	O&M Fee Fund	Debt Service Fund	Capital Projects Fund	Regional Improvements Fund	Total
<u>Central Bank & Trust - Checking Account</u>						
Balance as of 03/31/21	82,800.11	170,633.81	-	78,009.76	279.14	331,722.82
Subsequent activities:						
04/01/21 - O&M Fees	-	4,801.92	-	-	-	4,801.92
04/05/21 - O&M Fees	-	330.15	-	-	-	330.15
04/06/21 - O&M Fees	-	200.00	-	-	-	200.00
04/06/21 - PIF	1,066.44	-	-	-	-	1,066.44
04/07/21 - O&M Fees	-	838.04	-	-	-	838.04
04/08/21 - O&M Fees	-	149.74	-	-	-	149.74
04/08/21 - Tax Distribution - Sky Ranch MD #1	4,419.11	-	22,097.14	-	-	26,516.25
04/08/21 - Tax Distribution - Sky Ranch MD #5	31,334.68	-	-	-	26,454.35	57,789.03
04/09/21 - O&M Fees	-	150.00	-	-	-	150.00
04/09/21 - Pure Cycle Payment	-	(8,945.35)	-	-	-	(8,945.35)
04/09/21 - Checks 1130-1142	(27,778.84)	(6,799.08)	(22,097.18)	(67,507.08)	(150.00)	(124,332.18)
04/12/21 - O&M Fees	-	16,395.01	-	-	-	16,395.01
04/14/21 - O&M Fees	-	1,306.62	-	-	-	1,306.62
04/15/21 - O&M Fees	-	599.74	-	-	-	599.74
04/19/21 - O&M Fees	-	449.88	-	-	-	449.88
04/20/21 - O&M Fees	-	(299.82)	-	-	-	(299.82)
04/20/21 - CTL Payment	-	-	-	(1,841.50)	-	(1,841.50)
04/21/21 - O&M Fees	-	450.00	-	-	-	450.00
04/22/21 - O&M Fees	-	541.36	-	-	-	541.36
04/23/21 - O&M Fees	-	779.52	-	-	-	779.52
Anticipated Transfer from GF to DSF	(0.04)	-	0.04	-	-	-
Anticipated balance	91,841.46	181,581.54	-	8,661.18	26,583.49	308,667.67
<u>UMB - 2019A Revenue Fund</u>						
Balance as of 03/31/21	-	-	91,161.86	-	-	91,161.86
Subsequent activities:						
04/20/21 - Transfer from CBT Checking	-	-	22,097.18	-	-	22,097.18
Anticipated balance	-	-	113,259.04	-	-	113,259.04
<u>UMB - 2019A Bond Fund</u>						
Balance as of 03/31/21	-	-	870,853.02	-	-	870,853.02
Subsequent activities:						
None	-	-	-	-	-	-
Anticipated balance	-	-	870,897.44	-	-	870,897.44
<u>UMB - 2019A Reserve Fund</u>						
Balance as of 03/31/21	-	-	915,142.61	-	-	915,142.61
Subsequent activities:						
None	-	-	-	-	-	-
Anticipated balance	-	-	915,189.29	-	-	915,189.29
<u>UMB - 2019A Surplus Fund</u>						
Balance as of 03/31/21	-	-	217,583.76	-	-	217,583.76
Subsequent activities:						
None	-	-	-	-	-	-
Anticipated balance	-	-	217,595.31	-	-	217,595.31
<u>UMB - 2019A Project Fund</u>						
Balance as of 03/31/21	-	-	-	4,624.42	-	4,624.42
Subsequent activities:						
None	-	-	-	-	-	-
Anticipated balance	-	-	-	4,624.42	-	4,624.42
<u>UMB - 2019B Project Fund</u>						
Balance as of 03/31/21	-	-	-	749.34	-	749.34
Subsequent activities:						
None	-	-	-	-	-	-
Anticipated balance	-	-	-	749.34	-	749.34
Anticipated balance	\$ 91,841.46	\$ 181,581.54	\$ 2,116,941.08	\$ 14,034.94	\$ 26,583.49	\$ 2,430,982.51
<u>Current Yield (as of 03/31/21)</u>						
UMB invested in ColoTrust Prime - 0.02%						

The accompanying financial statements of Sky Ranch Community Authority Board as of and for the period ended March 31, 2021, were not subjected to an audit, review, or compilation by CLA and, we do not express an opinion, conclusion, nor provide any assurance on them. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

Sky Ranch Community Authority Board
Accounts Receivables Summary
March 30, 2021

	<u>Fees Billed YTD</u>	<u>Outstanding AR</u>
<u>O&M Fees</u>		
KB Homes	7,526.86	7,158.60
Richmond	16,120.00	16,026.67
Taylor Morrison	12,496.66	12,496.66
Homeowners	47,809.97	(4,804.13)
Total O&M	<u>83,953.49</u>	<u>30,877.80</u>
 <u>PIF</u>		
KB Homes	11,572.57	16,618.42
Richmond	19,983.43	13,711.62
Taylor Morrison	28,525.11	57,134.64
Total PIF	<u>60,081.11</u>	<u>87,464.68</u>

PIF information on this page is provided by the Developer.

The accompanying financial statements of Sky Ranch Community Authority Board as of and for the period ended March 31, 2021, were not subjected to an audit, review, or compilation by CLA and, we do not express an opinion, conclusion, nor provide any assurance on them. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

Sky Ranch Community Authority Board
Accounts Receivables - O&M Fees
March 30, 2021

Billing Category/Builder	January	February	March	April	May	June	July	August	September	October	November	December	Total	
<u>O&M Fees - Homebuilders</u>														
KB Homes	66.85	-	7,460.01	-	-	-	-	-	-	-	-	-	7,526.86	
Richmond	-	-	16,120.00	-	-	-	-	-	-	-	-	-	16,120.00	
Taylor Morrison	-	-	12,496.66	-	-	-	-	-	-	-	-	-	12,496.66	
Amount Due	66.85	-	36,076.67	-	-	-	-	-	-	-	-	-	36,143.52	
Payment Received														
KB Homes	-	(13,679.74)	-	-	-	-	-	-	-	-	-	-	(13,679.74)	
Richmond	(18,748.35)	-	(93.33)	-	-	-	-	-	-	-	-	-	(18,841.68)	
Taylor Morrison	-	(11,536.45)	-	-	-	-	-	-	-	-	-	-	(11,536.45)	
Total Amount Received	(18,748.35)	(25,216.19)	(93.33)	-	-	-	-	-	-	-	-	-	(44,057.87)	
Balance as of 12/31/2020														
O&M Fees AR - Homebuilders (1)														
KB Homes	13,311.48	66.85	(13,679.74)	7,460.01	-	-	-	-	-	-	-	-	7,158.60	
Richmond	18,748.35	(18,748.35)	-	16,026.67	-	-	-	-	-	-	-	-	16,026.67	
Taylor Morrison	11,536.45	-	(11,536.45)	12,496.66	-	-	-	-	-	-	-	-	12,496.66	
Total O&M Fees AR	43,596.28	(18,681.50)	(25,216.19)	35,983.34	-	-	-	-	-	-	-	-	35,681.93	
<u>O&M Fees - Homeowners</u>														
O&M Fees	41,079.97	-	-	-	-	-	-	-	-	-	-	-	41,079.97	
Transfer Fees	1,700.00	1,800.00	2,600.00	-	-	-	-	-	-	-	-	-	6,100.00	
Late Fee	-	675.00	(45.00)	-	-	-	-	-	-	-	-	-	630.00	
Amount Due	42,779.97	2,475.00	2,555.00	-	-	-	-	-	-	-	-	-	47,809.97	
Payment Received	(17,287.90)	(25,959.96)	(6,988.64)	-	-	-	-	-	-	-	-	-	(50,236.50)	
Total O&M Fees AR - Homeowners	(2,377.60)	25,492.07	(23,484.96)	(4,433.64)	-	-	-	-	-	-	-	-	(4,804.13)	
Total O&M Fees Billed	42,846.82	2,475.00	38,631.67	-	-	-	-	-	-	-	-	-	83,953.49	
Total Payments Received	(36,036.25)	(51,176.15)	(7,081.97)	-	-	-	-	-	-	-	-	-	(94,294.37)	
Total Outstanding	6,810.57	(48,701.15)	31,549.70	-	-	-	-	-	-	-	-	-	(10,340.88)	
													Beginning AR Balance	41,218.68
													Total AR Balance	30,877.80

The accompanying financial statements of Sky Ranch Community Authority Board as of and for the period ended March 31, 2021, were not subjected to an audit, review, or compilation by CLA and, we do not express an opinion, conclusion, nor provide any assurance on them. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

Sky Ranch Community Authority Board
Accounts Receivables - Public Improvement Fees
March 30, 2021

Billing Category/Builder	January	February	March	April	May	June	July	August	September	October	November	December	Total
PIF													
KB Homes	4,018.79	1,066.44	6,487.34	-	-	-	-	-	-	-	-	-	11,572.57
Richmond	1,087.23	5,184.58	13,711.62	-	-	-	-	-	-	-	-	-	19,983.43
Taylor Morrison	10,395.90	13,352.75	4,776.46	-	-	-	-	-	-	-	-	-	28,525.11
Amount Due	15,501.92	19,603.77	24,975.42	-	-	-	-	-	-	-	-	-	60,081.11
Payment Received													
KB Homes	(12,896.56)	-	-	-	-	-	-	-	-	-	-	-	(12,896.56)
Richmond	(24,380.54)	(1,087.23)	(5,184.58)	-	-	-	-	-	-	-	-	-	(30,652.35)
Taylor Morrison	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Amount Received	(37,277.10)	(1,087.23)	(5,184.58)	-	-	-	-	-	-	-	-	-	(43,548.91)
Balance as of													
PIF AR													
12/31/2020													
KB Homes	17,942.41	(8,877.77)	1,066.44	6,487.34	-	-	-	-	-	-	-	-	16,618.42
Richmond	24,380.54	(23,293.31)	4,097.35	8,527.04	-	-	-	-	-	-	-	-	13,711.62
Taylor Morrison	28,609.53	10,395.90	13,352.75	4,776.46	-	-	-	-	-	-	-	-	57,134.64
Total PIF AR	70,932.48	(21,775.18)	18,516.54	19,790.84	-	-	-	-	-	-	-	-	87,464.68
Total PIF Billed	15,501.92	19,603.77	24,975.42	-	-	-	-	-	-	-	-	-	60,081.11
Total Payments Received	(37,277.10)	(1,087.23)	(5,184.58)	-	-	-	-	-	-	-	-	-	(43,548.91)
Total Outstanding	(21,775.18)	18,516.54	19,790.84	-	-	-	-	-	-	-	-	-	16,532.20
													Beginning AR Balance
													70,932.48
													Total AR Balance
													87,464.68

PIF information on this page is provided by the Developer.

The accompanying financial statements of Sky Ranch Community Authority Board as of and for the period ended March 31, 2021, were not subjected to an audit, review, or compilation by CLA and, we do not express an opinion, conclusion, nor provide any assurance on them. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

Sky Ranch Metropolitan District No. 1
Property Taxes Reconciliation
2021

26

	Current Year								Prior Year		
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
							Monthly	Y-T-D		Monthly	Y-T-D
January	\$ -	\$ -	\$ 2,417.93	\$ -	\$ -	\$ 2,417.93	0.00%	0.00%	\$ 3,547.07	0.79%	0.79%
February	104,054.40	-	1,797.58	-	(1,560.82)	104,291.16	27.15%	27.15%	22,464.43	8.20%	8.99%
March	24,322.64	-	2,558.45	-	(364.84)	26,516.25	6.35%	33.50%	8,704.21	2.87%	11.86%
April	-	-	-	-	-	-	0.00%	33.50%	131,124.10	51.19%	63.05%
May	-	-	-	-	-	-	0.00%	33.50%	46,273.06	17.69%	80.73%
June	-	-	-	-	-	-	0.00%	33.50%	50,682.26	19.27%	100.00%
July	-	-	-	-	-	-	0.00%	33.50%	1,984.41	0.00%	100.00%
August	-	-	-	-	-	-	0.00%	33.50%	1,515.46	0.00%	100.00%
September	-	-	-	-	-	-	0.00%	33.50%	1,772.18	0.00%	100.00%
October	-	-	-	-	-	-	0.00%	33.50%	1,876.83	0.00%	100.00%
November	-	-	-	-	-	-	0.00%	33.50%	1,418.39	0.00%	100.00%
December	-	-	-	-	-	-	0.00%	33.50%	1,263.22	0.00%	100.00%
	\$ 128,377.04	\$ -	\$ 6,773.96	\$ -	\$ (1,925.66)	\$ 133,225.34	33.50%	33.50%	\$ 272,625.62	100.00%	100.00%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
--------------	-------------	--------------------------	------------------------------

Property Tax

General Fund	\$ 63,866.00	16.67%	\$ 21,394.89	33.50%
Debt Service Fund	319,353.00	83.33%	106,982.15	33.50%
	<u>\$ 383,219.00</u>	<u>100.00%</u>	<u>\$ 128,377.04</u>	<u>33.50%</u>

Specific Ownership Tax

General Fund	\$ 4,471.00	16.67%	\$ 1,128.92	25.25%
Debt Service Fund	22,355.00	83.33%	5,645.04	25.25%
	<u>\$ 26,826.00</u>	<u>100.00%</u>	<u>\$ 6,773.96</u>	<u>25.25%</u>

Treasurer's Fees

General Fund	\$ 958.00	16.67%	\$ 320.92	33.50%
Debt Service Fund	4,790.00	83.33%	1,604.74	33.50%
	<u>\$ 5,748.00</u>	<u>100.00%</u>	<u>\$ 1,925.66</u>	<u>33.50%</u>

The accompanying financial statements of Sky Ranch Community Authority Board as of and for the period ended March 31, 2021, were not subjected to an audit, review, or compilation by CLA and, we do not express an opinion, conclusion, nor provide any assurance on them. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

Sky Ranch Metropolitan District No. 5
Property Taxes Reconciliation
2021

27

	Current Year								Prior Year		
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
							Monthly	Y-T-D		Monthly	Y-T-D
January	\$ -	\$ -	\$ 800.61	\$ -	\$ -	\$ 800.61	0.00%	0.00%	\$ 980.95	0.00%	0.00%
February	3,566.51	-	595.20	-	(53.50)	4,108.21	2.81%	2.81%	1,025.40	0.00%	0.00%
March	57,809.03	-	847.14	-	(867.14)	57,789.03	45.56%	48.37%	160,334.95	98.20%	98.20%
April	-	-	-	-	-	-	0.00%	48.37%	3,525.05	1.80%	100.00%
May	-	-	-	-	-	-	0.00%	48.37%	823.38	0.00%	100.00%
June	-	-	-	-	-	-	0.00%	48.37%	1,071.30	0.00%	100.00%
July	-	-	-	-	-	-	0.00%	48.37%	1,266.79	0.00%	100.00%
August	-	-	-	-	-	-	0.00%	48.37%	967.42	0.00%	100.00%
September	-	-	-	-	-	-	0.00%	48.37%	1,131.31	0.00%	100.00%
October	-	-	-	-	-	-	0.00%	48.37%	1,198.12	0.00%	100.00%
November	-	-	-	-	-	-	0.00%	48.37%	905.46	0.00%	100.00%
December	-	-	-	-	-	-	0.00%	48.37%	806.40	0.00%	100.00%
	\$ 61,375.54	\$ -	\$ 2,242.95	\$ -	\$ (920.64)	\$ 62,697.85	48.37%	48.37%	\$ 174,036.53	100.00%	100.00%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
--------------	-------------	--------------------------	------------------------------

Property Tax

General Fund	\$ 68,803.00	54.22%	\$ 33,279.39	48.37%
Regional Improvements	58,087.00	45.78%	28,096.15	48.37%
	<u>\$ 126,890.00</u>	<u>100.00%</u>	<u>\$ 61,375.54</u>	<u>48.37%</u>

Specific Ownership Tax

General Fund	\$ 4,816.00	54.22%	\$ 1,216.18	25.25%
Regional Improvements	4,066.00	45.78%	1,026.77	25.25%
	<u>\$ 8,882.00</u>	<u>100.00%</u>	<u>\$ 2,242.95</u>	<u>25.25%</u>

Treasurer's Fees

General Fund	\$ 1,032.00	54.22%	\$ 499.19	48.37%
Regional Improvements	871.00	45.78%	421.45	48.39%
	<u>\$ 1,903.00</u>	<u>100.00%</u>	<u>\$ 920.64</u>	<u>48.38%</u>

The accompanying financial statements of Sky Ranch Community Authority Board as of and for the period ended March 31, 2021, were not subjected to an audit, review, or compilation by CLA and, we do not express an opinion, conclusion, nor provide any assurance on them. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

Sky Ranch Community Authority Board
Developer Advance Summary
March 31, 2021

Type of Advance	Principal Balance	Accrued Interest	Total Outstanding Developer Advances
Project Management Fee	\$ 1,369,322.38	\$ 156,626.95	\$ 1,525,949.33
BMPs & Erosion Control/Inspection Services	599,302.10	89,098.26	688,400.36
Advances to CAB for Capital Projects	19,185,998.48	913,880.42	20,099,878.90
Total Advances Due	\$ 21,154,622.96	\$ 1,159,605.63	\$ 22,314,228.59

The accompanying financial statements of Sky Ranch Community Authority Board as of and for the period ended March 31, 2021, were not subjected to an audit, review, or compilation by CLA and, we do not express an opinion, conclusion, nor provide any assurance on them. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

Sky Ranch Community Authority Board
Developer Advance - Project Management
March 31, 2021

Date	Developer Advances	Interest Accrued	Repay Developer Advances		Outstanding balance
			Principal	Interest	
Beginning Balance as of 12/31/19	\$ 1,176,277.65	\$ 60,292.89	\$ -	\$ -	\$ 1,236,570.54
01/31/2020	20,905.17	-	-	-	1,257,475.71
02/29/2020	5,797.17	-	-	-	1,263,272.88
03/31/2020	17,553.31	-	-	-	1,280,826.19
04/30/2020	13,408.78	-	-	-	1,294,234.97
05/31/2020	13,155.73	-	-	-	1,307,390.70
06/30/2020	26,639.13	-	-	-	1,334,029.83
07/31/2020	14,229.71	-	-	-	1,348,259.54
08/31/2020	27,094.72	-	-	-	1,375,354.26
09/30/2020	11,891.95	-	-	-	1,387,246.21
10/31/2020	7,906.17	-	-	-	1,395,152.38
11/30/2020	7,391.73	-	-	-	1,402,544.11
12/31/2020	27,071.16	-	-	-	1,429,615.27
Accrued Interest	-	75,794.22	-	-	1,505,409.49
Total 2020 Advances (Repayments)	193,044.73	75,794.22	-	-	
Accrued Interest	-	20,539.84	-	-	1,525,949.33
Total 2021 Advances (Repayments)	-	20,539.84	-	-	
Outstanding Balance as of 02/28/21 (Net of Repayments)	\$ 1,369,322.38	\$ 156,626.95			\$ 1,525,949.33

The accompanying financial statements of Sky Ranch Community Authority Board as of and for the period ended March 31, 2021, were not subjected to an audit, review, or compilation by CLA and, we do not express an opinion, conclusion, nor provide any assurance on them. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

Sky Ranch Community Authority Board
Developer Advance - BMP & Inspection Services
March 31, 2021

Date	Developer Advances	Interest Accrued	Repay Developer Advances		Outstanding balance
			Principal	Interest	
Beginning Balance as of 12/31/19	\$ 599,302.10	\$ 44,150.60	\$ -	\$ -	\$ 643,452.70
Accrued Interest	-	35,958.13	-	-	679,410.83
<hr/>					
Total 2020 Advances (Repayments)	-	35,958.13	-	-	
Accrued Interest	-	8,989.53	-	-	688,400.36
<hr/>					
Total 2021 Advances (Repayments)	-	8,989.53	-	-	
<hr/>					
Outstanding Balance as of 02/28/21 (Net of Repayments)	\$ 599,302.10	\$ 89,098.26			\$ 688,400.36

The accompanying financial statements of Sky Ranch Community Authority Board as of and for the period ended March 31, 2021, were not subjected to an audit, review, or compilation by CLA and, we do not express an opinion, conclusion, nor provide any assurance on them. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

Sky Ranch Community Authority Board
Developer Advance - Capital Projects
March 31, 2021

Date	Developer Advances	Interest Accrued	Repay Developer Advances		Outstanding balance
Principal			Interest		
Beginning Balance as of 12/31/19					
	\$13,296,822.82	\$ 83,089.35	\$ -	\$ -	\$ 13,379,912.17
01/14/2020	673,452.78	-	-	-	14,053,364.95
02/21/2020	854,874.78	-	-	-	14,908,239.73
04/14/2020	558,410.60	-	-	-	15,466,650.33
05/12/2020	22,189.04	-	-	-	15,488,839.37
06/18/2020	272,414.83	-	-	-	15,761,254.20
07/14/2020	373,801.01	-	-	-	16,135,055.21
08/18/2020	563,315.86	-	-	-	16,698,371.07
09/16/2020	524,996.95	-	-	-	17,223,368.02
10/20/2020	593,340.56	-	-	-	17,816,708.58
11/20/2020	262,297.90	-	-	-	18,079,006.48
12/18/2020	320,725.73	-	-	-	18,399,732.21
Accrued Interest	-	951,940.09	-	-	19,351,672.30
Total 2020 Advances (Repayments)					
	5,019,820.04	951,940.09	-	-	
01/12/2021	452,473.47	-	-	-	19,804,145.77
01/25/2021	-	-	-	(400,000.00)	19,404,145.77
02/17/2021	233,313.55	-	-	-	19,637,459.32
03/16/2021	183,568.60				19,821,027.92
Accrued Interest	-	278,850.98	-	-	20,099,878.90
Total 2021 Advances (Repayments)					
	869,355.62	278,850.98	-	(400,000.00)	
Outstanding Balance as of 02/28/21 (Net of Repayments)					
	\$19,185,998.48	\$ 913,880.42			\$ 20,099,878.90

The accompanying financial statements of Sky Ranch Community Authority Board as of and for the period ended March 31, 2021, were not subjected to an audit, review, or compilation by CLA and, we do not express an opinion, conclusion, nor provide any assurance on them. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**SKY RANCH COMMUNITY AUTHORITY BOARD
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

32

Services Provided

Sky Ranch Community Authority Board (the “CAB”) is a political subdivision and public corporation of the State of Colorado, formed pursuant to that certain Amended and Restated Sky Ranch Community Authority Board Establishment Agreement, dated September 18, 2018, effective November 13, 2017 (as restated and amended, the CABEA), as may be further amended from time to time, between Sky Ranch Metropolitan District No. 1 (District No. 1) and Sky Ranch Metropolitan District No. 5 (District No. 5, and together with District No. 1, the CAB Districts), under authority granted by Sections 18(2)(a) and (b) of Article XIV of the Colorado Constitution and Sections 29-1-203 and 29-1-203.5 of the Colorado Revised Statutes, as amended.

The CAB Districts and Sky Ranch Metropolitan District No. 3 (District No. 3) and Sky Ranch Metropolitan District No. 4 (District No. 4, and together with District No. 3, the Inactive Districts) exist for the purpose of financing, constructing, installing, acquiring and operating and maintaining certain public improvements as described in the their respective Service Plans (collectively, the Public Improvements) to serve and benefit a planned, mixed-use development consisting of residential, commercial, and retail properties within the boundaries of the project area known as Sky Ranch (the Development or the Service Area). The CAB Districts and Inactive Districts are collectively referred to as the Districts.

The Districts’ respective Service Plans contemplated that the Districts, with the approval of their electors, would enter into one or more intergovernmental agreements to coordinate the financing, installation, construction and operations and maintenance of Public Improvements that benefit the users of, and residents within, the Service Area, and the CAB Districts entered into the CABEA and formed the CAB for those purposes. The Inactive Districts are currently in inactive status, but the boards of the Inactive Districts may decide to become parties to the CABEA in the future, at which time the Inactive Districts would also become CAB Districts.

Under the CABEA, each CAB District shall transfer certain revenues received by it to fund the operation and maintenance costs and capital costs of the Public Improvements. Each CAB District has agreed, and the CABEA provides, that the CAB will own, operate maintain, finance and construct Public Improvements benefiting the CAB Districts, and that the CAB Districts will contribute to the costs of construction, operation and maintenance of such Public Improvements. It is the intent of the CAB Districts that either the CAB or any of the Districts may, from time to time, issue its own debt and use proceeds to finance the Public Improvements and that the CAB will enter into contracts to construct the Public Improvements.

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.

**SKY RANCH COMMUNITY AUTHORITY BOARD
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

33

Revenues

Transfers from Metro Districts Nos. 1 and 5

Pursuant to a Capital Pledge Agreement, dated November 1, 2019, District No. 1 agrees to impose ad valorem property taxes upon all taxable property of District No. 1, and to transfer the revenues generated from such mill levy imposition, along with revenues generated from the imposition of specific ownership taxes, to the CAB for payment of principal and interest on bonds the CAB has issued or will issue, including without limitation, the CAB's Series 2019 Bonds (see Debt and Leases), as well as future bond issuances by the CAB.

Pursuant to the CABEA, District Nos. 1 and 5 will impose an operations mill levy and will transfer tax revenues, net of collection fees, to the CAB to fund the operations and maintenance costs.

District No. 5 is also authorized to impose a mill levy to generate revenue for the planning, design, acquisition, construction, installation, relocation and/or redevelopment, and the administration, overhead and operations and maintenance costs incurred with respect to the Regional Improvements. District No. 5 will transfer property taxes, net of fees, derived from the Regional Improvements Mill Levy, together with specific ownership taxes, to the CAB to contribute to the funding of the Regional Improvements.

O&M Fees and Administrative Fees

On March 8, 2019, the CAB's Board of Directors adopted Resolution No. 2019-03-01, Resolution of the Board of Directors of Sky Ranch Community Authority Board Regarding the Imposition of Operations and Maintenance Fees (the Original O&M Fee Resolution), which imposed certain operations and maintenance fees on real property within the boundaries of District No. 1, effective April 1, 2019. On November 8, 2019, the CAB's Board of Directors adopted Resolution No. 2019-11-03, Amended and Restated Resolution of the Board of Directors of Sky Ranch Community Authority Board Regarding the Imposition of Operations and Maintenance Fees (the O&M Fee Resolution), which amended and restated the Original O&M Fee Resolution in its entirety.

Pursuant to the O&M Fee Resolution, the CAB imposes certain operations and maintenance fees (O&M Fees) on real property within the boundaries of District No. 1 as follows: (1) for unplatted lots, there are no O&M Fees imposed on homebuilders; (2) upon transfer of a finished lot to a homebuilder, (i) for the time period between April 1, 2019 and December 31, 2019, the CAB imposed O&M Fees upon homebuilders at the rate of \$25 per month, or \$75 per quarter, billed quarterly, and (ii) commencing January 1, 2020, the CAB imposes O&M Fees upon homebuilders at the rate of \$50 per month, or \$150 per quarter, billed quarterly; (3) upon transfer of a residential unit from a homebuilder to an owner, or from one owner to another owner, the CAB imposes O&M Fees upon the owners at the rate of \$50 per month, or \$150 per quarter, billed quarterly. Under the O&M Fee Resolution, the CAB also imposes an Administrative Fee of \$100 per conveyance or refinance.

**SKY RANCH COMMUNITY AUTHORITY BOARD
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

34

Revenues (continued)

Public Improvement Fees

Pursuant to the PIF Covenant, the CAB imposes a Retail Public Improvement Fee (Retail PIF) and a one-time Material Sales and Use Public Improvement Fee (Material Sales and Use PIF). The Retail PIF is applied to the sale of goods at a rate of 2.75%, in addition to all sales and use taxes that may be imposed and is collected by the retailers in the Districts and remitted to the Districts within 20 days after month end. The Material Sales and Use PIF is imposed on construction activities for the materials incorporated into the construction of any newly constructed building, dwelling or structure within property. The Material Sales and Use PIF is payable by homebuilders and is equal to 2.75% of an amount equal to 50% of the Construction Valuation Amount.

Interest Income

Interest earned on the CAB's available funds has been estimated based on an average interest rate of approximately 0.50%.

Developer Advances

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

Developer Advances – Project Management

In 2017, the CAB and Developer entered into two service agreements for project management services, under which the Developer provides project management services for the CAB's construction of on and offsite CAB eligible improvements. The cost of the project management services are five percent (5%) of the actual construction costs of public improvements that are eligible for reimbursement by the CAB. In the event the CAB does not have sufficient revenue to pay invoices when due, the amounts owed by the CAB to the Developer under the project management services agreements accrue as developer advances.

Expenditures

General, Administrative, Operations and Maintenance

The CAB's 2021 budget includes fees for outsourced services (legal, accounting, management, others), insurance, dues, and other administrative expenditures. The Operations and Maintenance Fees Fund budget also include budgeted expenditures for the operations and maintenance of the grounds within the Districts (e.g. utilities, covenant control, landscaping, etc.).

Debt Service

Principal and interest payments are provided based on the debt amortization schedule from the Series 2019A Bonds. Debt service schedule is not provided for the Series 2019B Bonds because its repayment schedule is based on available cash flow.

The accompanying financial statements of Sky Ranch Community Authority Board as of and for the period ended March 31, 2021, were not subjected to an audit, review, or compilation by CLA and, we do not express an opinion, conclusion, nor provide any assurance on them. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**SKY RANCH COMMUNITY AUTHORITY BOARD
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

35

Expenditures (continued)

Capital Outlay

The CAB anticipates infrastructure improvements during 2021 as displayed on Capital Projects Fund page of the budget.

Regional Improvements

The CAB anticipates no activity related to Regional Improvements in 2021.

Debt and Leases

Series 2019 Bonds

On November 19, 2019, the CAB issued \$11,435,000 in Limited Tax Supported District No. 1 Senior Bonds, Series 2019A (Senior Bonds) and \$1,760,000 in Limited Tax Supported District No. 1 Subordinate Bonds, Series 2019B (Subordinate Bonds) (collectively, Series 2019 Bonds), for the purposes of (i) finance public improvements related to the Development, (ii) pay capitalized interest on the 2019A Senior Bonds, (iii) fund a deposit to the Senior Bonds Reserve Fund, and (iv) pay other costs in connection with the issuance of the 2019 Bonds.

The Senior Bonds are term bonds which bear interest at 4.55%, payable semi-annually on June 1 and December 1, beginning on June 1, 2020. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2023. The Senior Bonds mature on December 1, 2049 and are subject to optional redemption as described in the Senior Indenture.

The Senior Bonds are secured by and payable solely from Senior Pledged Revenues, which includes property taxes generated by the imposition of the District No. 1 Senior Required Mill Levy (in accordance with the Pledge Agreement) net of the cost of collection, all other Required Mill Levy Revenue (pursuant to the Pledge Agreement), Specific Ownership Taxes attributable to the District No. 1 Senior Required Mill Levy, and any other legally available amounts that the CAB may designate by resolution of the Board to be deposited with the Trustee for deposit into the Senior Revenue Fund. The Senior Bonds are also secured by amounts held in the Senior Reserve Fund, in the amount of the Required Reserve equal to \$915,000, and amounts accumulated in the Surplus Fund, if any.

The Subordinate Bonds bear interest at 7.625% per annum and are payable annually from available Subordinate Pledged Revenue on December 15, beginning on December 15, 2020. Unpaid interest on the Subordinate Bonds compounds annually on each December 15. The Subordinate Bonds are subject to optional and mandatory redemption prior to maturity as described in the Subordinate Indenture.

The Subordinate Bonds are secured by and payable from Subordinate Pledged Revenues derived by the CAB from the following sources, net of any cost of collection: a) the District No. 1 Subordinate Required Mill Levy Revenues; b) Specific Ownership Tax Revenues, attributable to the Subordinate Required Mill Levy; and c) any other legally available moneys which the CAB determines, in its absolute discretion, to transfer to the Trustee for application as Subordinate Pledged Revenue. The Subordinate Bonds are structured as cash flow bonds, meaning that no regularly scheduled principal payments are due prior to maturity date and interest payments not paid when due will accrue and compound until Subordinate Pledged Revenues are available.

The accompanying financial statements of Sky Ranch Community Authority Board as of and for the period ended March 31, 2021, were not subjected to an audit, review, or compilation by CLA and, we do not express an opinion, conclusion, nor provide any assurance on them. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**SKY RANCH COMMUNITY AUTHORITY BOARD
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

36

Debt and Leases (continued)

The following is an analysis of anticipated changes in the CAB's long-term obligations, subordinate to the Senior Bonds, for the years ending December 31, 2020 and 2021.

	Balance at December 31, 2019	Additions	Reductions	Anticipated Balance at December 31, 2020
Limited Tax Supported Revenue Bonds -				
Subordinate - Series 2019B	\$ 1,760,000	\$ -	\$ -	\$ 1,760,000
Accrued Interest on				
Subordinate - Series 2019B	16,029	134,315	-	150,344
Developer Advances	13,896,125	5,522,097	-	19,418,222
Accrued Interest on				
Developer Advances	127,240	992,086	-	1,119,326
Developer Advances - Project Management	1,176,278	160,000	-	1,336,278
Accrued Interest on				
Developer Advances - Project Management	60,293	75,478	-	135,771
Total	<u>\$ 17,035,965</u>	<u>\$ 6,883,976</u>	<u>\$ -</u>	<u>\$ 23,919,941</u>
	Anticipated Balance at December 31, 2020	Additions	Reductions	Anticipated Balance at December 31, 2021
Limited Tax Supported Revenue Bonds -				
Subordinate - Series 2019B	\$ 1,760,000	\$ -	\$ -	\$ 1,760,000
Accrued Interest on				
Subordinate - Series 2019B	150,344	145,664	-	296,008
Developer Advances	19,418,222	12,378,599	-	31,796,821
Accrued Interest on				
Developer Advances	1,119,326	1,626,774	-	2,746,100
Developer Advances - Project Management	1,336,278	549,180	-	1,885,458
Accrued Interest on				
Developer Advances - Project Management	135,771	106,498	-	242,269
Total	<u>\$ 23,919,941</u>	<u>\$ 14,806,715</u>	<u>\$ -</u>	<u>\$ 38,726,656</u>

The CAB currently has no operating or capital leases.

Reserve Funds

Emergency Reserve

The CAB has provided for an emergency reserve in 2021 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 2019 bonds issuance. This reserve has been established.

SKY RANCH COMMUNITY AUTHORITY BOARD
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

	\$11,435,000		
	Limited Tax Supported District No. 1 Senior Bonds		
	Dated November 19, 2019		
	Series 2019A		
	Interest Rate of 4.55%		
	Payable June 1 and December 1		
	Principal Due December 1		
Bonds and Interest Maturing in the Year Ending December 31,	Principal	Interest	Total
2021	\$ -	\$ 520,293	\$ 520,293
2022	-	520,293	520,293
2023	55,000	520,293	575,293
2024	150,000	517,790	667,790
2025	160,000	510,965	670,965
2026	180,000	503,685	683,685
2027	190,000	495,495	685,495
2028	215,000	486,850	701,850
2029	225,000	477,068	702,068
2030	250,000	466,830	716,830
2031	265,000	455,455	720,455
2032	290,000	443,398	733,398
2033	305,000	430,203	735,203
2034	335,000	416,325	751,325
2035	355,000	401,083	756,083
2036	390,000	384,930	774,930
2037	405,000	367,185	772,185
2038	445,000	348,758	793,758
2039	465,000	328,510	793,510
2040	505,000	307,353	812,353
2041	530,000	284,375	814,375
2042	575,000	260,260	835,260
2043	605,000	234,098	839,098
2044	650,000	206,570	856,570
2045	685,000	176,995	861,995
2046	735,000	145,828	880,828
2047	770,000	112,385	882,385
2048	830,000	77,350	907,350
2049	870,000	39,585	909,585
	\$ 11,435,000	\$ 10,440,203	\$ 21,875,203

The accompanying financial statements of Sky Ranch Community Authority Board as of and for the period ended March 31, 2021, were not subjected to an audit, review, or compilation by CLA and, we do not express an opinion, conclusion, nor provide any assurance on them. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

03 - Sky Ranch Community Authority Board
 AP - Accounts Payable
 Automatic Cash Requirements List for May14/21
 All Invoices

Pg 1
 38

Supplier	Invoice	Date	PJ	Due	Our	Gross	Discount	Retention	FST	Amount
	Invoice	Date	of Rec	No.	Date	Reference	Amount	Amount	Amount	to Pay
PAYABLE INVOICES										
=====										
1040 - SE Metro Stormwater Authority										
	003276	Mar01/21	Mar1	0159	Mar1	F2-DEV	9,175.00	0.00	0.00	9,175.00
						Totals	9,175.00	0.00	0.00	9,175.00
1050 - Special District Association of CO										
	04212021	Apr21/21	Apr1	0167	Apr21		150.00	0.00	0.00	150.00
						Totals	150.00	0.00	0.00	150.00
1060 - McGeady Becher P.C.										
	03312021	Mar31/21	Mar31	0163	Mar31	F1-DEV	13,930.11	0.00	0.00	13,930.11
						Totals	13,930.11	0.00	0.00	13,930.11
1090 - MPi Designs										
	001536	Mar22/21	Mar22	0158	Mar22	F2-DEV	4,370.00	0.00	0.00	4,370.00
						Totals	4,370.00	0.00	0.00	4,370.00
1120 - IDES LLC										
	009846	Mar31/21	Mar31	0163	Mar31	F1-DEV	5,569.00	0.00	0.00	5,569.00
	009847	Mar31/21	Mar31	0163	Mar31	F2-DEV	8,723.00	0.00	0.00	8,723.00
						Totals	14,292.00	0.00	0.00	14,292.00
1150 - Xcel Energy										
	724997560	Mar23/21	Apr9	0165	Apr12		46.02	0.00	0.00	46.02
	728769257	Apr20/21	Apr30	0168	May10		12.70	0.00	0.00	12.70
	728776279	Apr20/21	Apr30	0166	May10		11.78	0.00	0.00	11.78
	728777609	Apr20/21	Apr30	0168	May10		5.20	0.00	0.00	5.20
	728939342	Apr21/21	Apr30	0168	May11		12.27	0.00	0.00	12.27
	728941269	Apr21/21	Apr30	0168	May11		34.17	0.00	0.00	34.17
	729304709	Apr23/21	Apr30	0168	May13		12.51	0.00	0.00	12.51
						Totals	134.65	0.00	0.00	134.65
1170 - PCS Group Inc.										
	012054	Mar31/21	Mar31	0163	Apr30	F2-DEV	18,390.80	0.00	0.00	18,390.80
						Totals	18,390.80	0.00	0.00	18,390.80

NOTE : * indicates partial payment
 + indicates separate cks/inv

03 - Sky Ranch Community Authority Board
AP - Accounts Payable
Automatic Cash Requirements List for May14/21
All Invoices

Pg 2
39

Supplier	Invoice Date	Invoice Date of Rec	PJ No.	Due Date	Our Reference	Gross Amount	Discount Amount	Retention Amount	FST Amount	Amount to Pay
PAYABLE INVOICES										
=====										
1185 - Aurora Media Group										
	100093	Feb22/21	Apr30	0168	Feb22	F2-DEV	101.30	0.00	0.00	101.30
	100356	Apr13/21	Apr1	0167	Apr13	F2-DEV	109.80	0.00	0.00	109.80
					Totals	211.10	0.00	0.00	0.00	211.10
1195 - LSC Transportation										
	059692	Mar08/21	Mar8	0154	Mar8	F2-DEV	1,822.25	0.00	0.00	1,822.25
	059854	Apr06/21	Apr1	0167	Apr6	F2-DEV	1,710.20	0.00	0.00	1,710.20
					Totals	3,532.45	0.00	0.00	0.00	3,532.45
1225 - CMS Environmental Solutions LLC										
	115435	Mar01/21	Mar1	0153	Mar31	F2-DEV	376.25	0.00	0.00	376.25
	116500	Mar01/21	Mar1	0153	Mar1	F1-DEV	390.00	0.00	0.00	390.00
	118040	Apr01/21	Apr1	0167	May1	F1-DEV	1,600.00	0.00	0.00	1,600.00
					Totals	2,366.25	0.00	0.00	0.00	2,366.25
1230 - Enviromental Designs										
	138691	Mar31/21	Mar31	0163	Mar31	F1-DEV	12,366.85	0.00	618.36	11,748.49
	138692	Mar31/21	Mar31	0163	Mar31	F1-DEV	1,231.88	0.00	61.59	1,170.29
					Totals	13,598.73	0.00	679.95	0.00	12,918.78
1240 - UMB Bank										
	04302021	Apr30/21	Apr30	0170	Apr30		11,788.94	0.00	0.00	11,788.94
					Totals	11,788.94	0.00	0.00	0.00	11,788.94
1242 - CliftonLarsonAllen LLP										
	2814291	Apr07/21	Apr1	0167	Apr7		3,455.60	0.00	0.00	3,455.60
	2815059	Apr08/21	Apr1	0167	Apr8		8,830.76	0.00	0.00	8,830.76
	2816031	Apr12/21	Apr1	0167	Apr12		2,532.86	0.00	0.00	2,532.86
					Totals	14,819.22	0.00	0.00	0.00	14,819.22
1250 - Rangeview Metropolitan District										
	J000110	Apr15/21	Apr19	0162	Apr15		1,718.85	0.00	0.00	1,718.85
					Totals	1,718.85	0.00	0.00	0.00	1,718.85

NOTE : * indicates partial payment
+ indicates separate cks/inv

03 - Sky Ranch Community Authority Board
 AP - Accounts Payable
 Automatic Cash Requirements List for May14/21
 All Invoices

Pg 3
 40

	Invoice	Date	PJ	Due	Our		Gross	Discount	Retention	FST	Amount
Supplier	Invoice	Date	of Rec	No.	Date	Reference	Amount	Amount	Amount	Amount	to Pay
PAYABLE INVOICES											
=====											
1266 - CDPHE											
	211106827	Apr13/21	Apr1	0167	Apr13	F1-DEV	135.00	0.00	0.00	0.00	135.00
							-----	-----	-----	-----	-----
Totals							135.00	0.00	0.00	0.00	135.00
1271 - Bemas Construction Inc											
	4262021	Apr26/21	Apr30	0168	Apr26	F2-DEV	262,018.96	0.00	13,100.95	0.00	248,918.01
							-----	-----	-----	-----	-----
Totals							262,018.96	0.00	13,100.95	0.00	248,918.01
							=====	=====	=====	=====	=====
Totals							370,632.06	0.00	13,780.90	0.00	356,851.16

SUPPLIERS NOT PAYABLE THIS RUN
 =====

No Non-Payables Found

INVOICES ON HOLD
 =====

Total Amount on Hold	=====	0.00
----------------------	-------	------

NOTE : * indicates partial payment
 + indicates separate cks/inv

NUMBER OF CHECKS TO PRINT : 16

==== End of Report =====

Sky Ranch CAB – Project Manager Board Report

Date: 05/14/21

DESIGN AND CONSTRUCTION

Status Report and Progress Updates

Phase I

- Grading, Utilities and Streets – complete and under acceptance; performing minor repairs and maintenance; street settlements
- Landscaping –Phase 1 construction complete; Phase 2 and 3 install ongoing
- Maintaining SEMSWA and Urban Drainage compliance – performing channel and pond maintenance

Phase II

- GDP and SDP – complete
- ASP/Plat/CDs – third submittal in for review – comments due late May
- Grading – underway
- Utilities – award to Nelson (see IDES report); negotiating contract terms
- I70 Interchange – 1601 process ongoing; discussing funding options
- School status
- District #3 boundary revision – CVL revising maps for 3&5
- Sub-association and alley maintenance
- Regional improvement cost allocation

BUDGET

- Budget review – no changes

CONTRACTS, CHANGE ORDERS AND TASK ORDERS

Phase II

- Aquatech \$15,600.00 – rec center pool concept design
- Cole Garner \$836.50 – subex materials testing (Geotech) for alleys in KB area
- CVL TO#10 \$1,100.00 – subex staking for alleys in KB area
- Nelson Pipeline – Drainage and Utility Contract – See IDES Report for Details

Sky Ranch Filing 1 - CAB Contract Summary

Activity Description	Vendor	Total Contracts	Total Invoices	Total Retainage	Total Reimbursable	% Complete	Remaining to Spend	Management Fee
Landscaping	A-Mac Underground	4,500.00	4,500.00	0.00	4,500.00	100%	0.00	225.00
Fees, Permits and Administration	Arapahoe County	127,100.45	127,100.45	0.00	104,516.31	100%	0.00	0.00
Legal and Title	Butler Snow	425.17	425.17	0.00	0.00	100%	0.00	0.00
Erosion Control	CMS	20,000.00	10,676.25	0.00	8,779.22	53%	9,323.75	533.81
Geotech	CTL Thompson	443,316.50	443,316.50	0.00	364,544.77	100%	0.00	22,165.83
Engineering	CVL Consultants	69,025.91	69,025.91	0.00	56,760.88	100%	0.00	0.00
Landscaping	Environmental Designs	3,535,065.10	3,464,302.75	166,911.86	3,464,302.75	98%	70,762.35	173,215.14
Engineering	ERO Resources Group	580.35	580.35	0.00	477.23	100%	0.00	0.00
Erosion Control	Erosion Controls of CO	70,964.58	70,964.58	0.00	58,355.07	100%	0.00	3,548.23
Erosion Control	Ewing Irrigation & Landscape	1,163.14	1,163.14	0.00	956.46	100%	0.00	58.16
Legal and Title	Hoffman, Parker, etc	8,304.06	8,304.06	0.00	0.00	100%	0.00	0.00
District	IDES	206,374.93	206,374.93	0.00	169,704.72	100%	0.00	0.00
Survey	KT Engineering	551,870.00	533,975.00	0.00	439,094.40	97%	17,895.00	26,698.75
District	McGeady Becher	64,990.80	59,359.80	0.00	48,812.31	91%	5,631.00	0.00
Landscaping	MPI Designs	30,770.00	22,600.00	0.00	22,600.00	73%	8,170.00	1,130.00
Legal and Title	Otis Bedingfield & Peters	235.00	235.00	0.00	0.00	100%	0.00	0.00
Erosion Control	PEI	16,892.56	16,892.56	844.63	13,890.97	100%	0.00	0.00
Grading	PEI	1,584,766.81	1,584,766.81	0.00	824,078.74	100%	0.00	79,010.69
Sanitary Sewer	PEI	2,497,934.50	2,490,301.90	(3,868.07)	2,490,301.90	100%	7,632.60	83,609.91
Water	PEI	2,413,879.89	2,413,879.89	(897.74)	2,415,195.49	100%	0.00	76,042.07
Storm Sewer	PEI	5,159,331.74	5,159,331.74	5,289.30	5,159,331.74	100%	0.00	175,606.56
Dry Utilities	PEI	196,156.66	196,156.66	(523.49)	0.00	100%	0.00	5,979.95
Concrete	PEI	3,648,101.78	3,648,101.78	(65,040.91)	3,648,101.78	100%	0.00	0.00
Asphalt	PEI	5,138,417.65	5,138,417.65	64,196.28	5,138,417.65	100%	0.00	0.00
District	SDMS	57,885.08	57,885.08	0.00	47,599.64	100%	(0.00)	0.00
Fees, Permits and Administration	SEMSWA	24,192.50	24,192.50	0.00	19,893.80	100%	0.00	0.00
District	Sentinel	0.00	0.00	0.00	0.00	0%	0.00	0.00
District	Sentinel	556.57	556.57	0.00	457.67	100%	0.00	0.00
Legal and Title	Spencer Fane	228.00	228.00	0.00	0.00	100%	0.00	0.00
Dry Utilities	Xcel Energy	2,368,589.22	2,368,589.22	0.00	597,189.14	100%	0.00	118,429.46
Total		28,237,118.95	28,117,704.25	166,911.86	25,093,362.63		119,414.70	766,028.55

SKY RANCH COMMUNITY AUTHORITY BOARD

Board Meeting Project Status

May 14, 2021

Construction Contract Documents

Landscape Contract Phase 1 – Environmental Designs, Inc.

Change Orders

Recommend Approval:

- None

Pay Applications

- Pay Application #23 – Full Retainage Release is recommended for payment: \$97,511.93 (\$0.00 District; \$0.00 Non-District; -\$97,511.93 Retained).
 - \$2,076,304.28 Billed to Date. \$0.00 Retained. \$2,076,304.28 Paid to Date.

Landscape Contract Phase 2 – Environmental Designs, Inc.

Change Orders

Recommend Approval:

- None

Pay Applications

- None

Landscape Contract Phase 3 – Environmental Designs, Inc.

Change Orders

Recommend Approval:

- None

Pay Applications

- None

Grading Neighborhood A & D Phase 1 – Bemas Construction

Change Orders

Recommend Approval:

- None

Pay Applications

- Pay Application #2 is recommended for payment: \$248,918.01 (\$177,647.54 District; \$84,371.42 Non-District; \$13,100.95 Retained).
 - \$300,837.96 Billed to Date. \$15,041.90 Retained. \$285,796.06 Paid to Date.

Filing 4 Erosion Control – Pure Cycle

Change Orders

Recommend Approval:

- None

Pay Applications

- Pay Application #1 is recommended for payment: \$42,278.80 (\$28,199.00 District; \$16,305.00 Non-District; \$2,225.20 Retained).
 - \$44,504.00 Billed to Date. \$2,225.20 Retained. \$42,278.80 Paid to Date.

F1 Grading, Utilities, and Roadways Warranty Contract – Premier Earthworks & Infrastructure

Change Orders

- None

Pay Applications

Recommend Ratification of Payment:

- Change Order 1: \$4,553.00 for fine grading in Phase 3 Lots and Tracts.

Recommend Approval for Payment:

- Change Order 2: \$7,632.60 for additional sanitary sewer service lines.
 - Costs are not eligible for CAB financing

F4 Wet Utilities Contract – TBD

Recommend Ratification:

- Notice of Award - \$7,376,353.00
- Notice to Proceed – Dated May 3, 2021. Expected start date June 14, 2021

Recommend Approval:

- Contract with Nelson Pipeline for \$7,376,353.00

Other Matters

- Notice of Final Payment in Aurora Sentinel for EDI Landscape Phases 1 and 2
 - Payment eligible to be made after May 10th
- Cost Certification #2
 - Reviewed \$16,433,335 in expenditures
 - \$14,477,813 eligible for reimbursement/payment by the CAB

Sky Ranch Community Authority Board

Contractors Change Order Log Paid-To-Date Summary

Contractor	Change Orders	Total Contract Amount	Amount Billed	Remaining
PEI - Grading	10	\$1,580,213.82	\$1,580,213.82	\$0.00
PEI - Drainage & Utilities	28	\$10,259,670.46	\$10,259,670.46	\$0.00
PEI - Roadways	20	\$8,803,411.96	\$8,803,411.96	\$0.00
PEI - G, U, R	2	\$50,000.00	\$12,185.60	\$37,814.40
EDI - Landscape P1	30	\$2,076,304.28	\$1,978,792.34	\$97,511.94
EDI - Landscape P2	4	\$169,603.96	\$161,123.76	\$8,480.20
EDI - Landscape P3	11	\$1,221,251.94	\$1,149,328.79	\$71,923.15
BEMAS - Grading A&D P1	4	\$1,613,705.76	\$36,878.05	\$1,576,827.71
BEMAS - Grading A&D P2	0	\$819,045.20	\$0.00	\$819,045.20
Pure Cycle - EC F4	0	\$467,001.00	\$0.00	\$467,001.00
Total		\$27,060,208.38	\$23,981,604.78	\$3,078,603.60

Sky Ranch Community Authority Board Summary of Contract Changes

Change Order Log

#	Contractor	Original Contract Amount	Days	Executed CO's		New Contract	
				Amount	Days	Amount	Days
1	PEI - Grading	\$1,418,885.53	0	\$161,328.29	39	\$1,580,213.82	39
2	PEI - Drainage & Utilities	\$8,971,057.30	0	\$1,288,613.16	113.5	\$10,259,670.46	114
3	PEI - Roadways	\$8,368,649.67	0	\$434,762.29	59	\$8,803,411.96	59
4	PEI - G, U, R	\$0.00	0	\$12,185.60	0	\$12,185.60	0
5	EDI - Landscape Ph 1	\$1,633,252.04	96	\$443,052.24	174	\$2,076,304.28	270
6	EDI - Landscape Ph 2	\$155,431.26	210	\$14,172.70	3	\$169,603.96	213
7	EDI - Landscape Ph 3	\$1,293,395.48	210	-\$72,143.54	55	\$1,221,251.94	265
8	Bemas - Grading A&D P1	\$1,574,333.75	44	\$39,372.01	12	\$1,613,705.76	56
9	Bemas - Grading A&D P2	\$819,045.20	26	\$0.00	0	\$819,045.20	26
10	Pure Cycle - EC F4	\$467,001.00	0	\$0.00	0	\$467,001.00	0
11							
	Total	\$24,701,051.23		\$2,281,970.74		\$27,022,393.98	

Potential Change Order Log

#	Contractor	Current Contract	Days	Potential Change Orders		Potential Contract	
				Amount	Days	Amount	Days
1	PEI - Grading	\$1,580,213.82	39	\$0.00	0	\$1,580,213.82	39
2	PEI - Drainage & Utilities	\$10,259,670.46	114	\$0.00	0	\$10,259,670.46	114
3	PEI - Roadways	\$8,803,411.96	59	\$61,898.30	5	\$8,865,310.26	64
4	PEI - G, U, R	\$12,185.60	0	\$0.00	0	\$12,185.60	0
5	EDI - Landscape P1	\$2,076,304.28	270	\$291,581.11	123.5	\$2,367,885.39	394
6	EDI - Landscape P2	\$169,603.96	213	\$8,197.43	4	\$177,801.39	217
7	EDI - Landscape P3	\$1,221,251.94	265	\$61,305.89	20	\$1,282,557.83	285
8	Bemas - Grading A&D P1	\$1,613,705.76	56	\$0.00	0	\$1,613,705.76	56
9	Bemas - Grading A&D P2	\$819,045.20	26	\$0.00	0	\$819,045.20	26
10	Pure Cycle - EC F4	\$467,001.00	0	\$0.00	0	\$467,001.00	0
11							
	Total	\$27,022,393.98		\$422,982.73		\$27,445,376.71	
Potential Total of All Change Orders						\$422,982.73	

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	PEI - G, U, R	\$0.00		\$0.00	\$0.00
5	EDI - Landscape P1	\$85.00		\$0.00	\$85.00
6	EDI - Landscape P2	\$0.00		\$0.00	\$0.00
7	EDI - Landscape P3	\$0.00		\$0.00	\$0.00
8	Bemas - Grading A&D P1	\$0.00		\$0.00	\$0.00
9	Bemas - Grading A&D P2	\$0.00		\$0.00	\$0.00
10	Pure Cycle - EC F4	\$0.00		\$0.00	\$0.00
11					
	Total			\$0.00	\$0.00



1539 Dustry Drive
 Colorado Springs, CO 80905
 Phone: (719) 226-5014
 Fax: (719) 226-5015
www.fraquatech.com

DESIGN SERVICE PROPOSAL

DATE: April 21, 2021

TO:

Sky Ranch C.A.B.
 Attention: Mark Harding
 34501 E. Quincy Ave.
 Building 34, Box 10
 Watkins, CO 80137

RE:

Sky Ranch
 Denver, CO

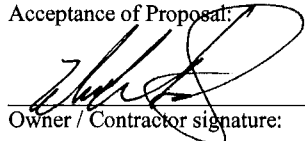
The following design services are included:

1. Schematic Pool Area Site Plan, including schematic design, refinements, & pricing
2. Pool Layout / Dimensioning Plans
3. Plumbing Plan
4. Mechanical Equipment Layout
5. Pool Wall/Floor Sections
6. MEP Coordination Diagram
7. Pool Design Data Specifications
8. Equipment Submittal Specification Data
9. Review of Geotech Report & recommendations
10. Structural Reinforcing Steel schedules & details

- These services are intended to be the first step in a design/build arrangement. The drawings shall not be used for construction by any other firm besides Front Range Aquatech. No services beyond delivery of the above stated items are included in this proposal.
- Design fees shall be due and payable within 30 days from invoice date. Amounts unpaid after 30 days from the invoice date shall incur a 1-1/2% monthly service charge on the outstanding balance until paid.
- The laws of Colorado shall apply to the provisions of this contract.
- Front Range Aquatech's liability for any negligent acts, errors or omissions under this agreement shall not exceed the total amount of fees incurred.

Total Price:..... \$ 15,600.00

Acceptance of Proposal:


 Owner / Contractor signature:

4-22-21
 date:

Front Range Aquatech Representative:

date:

SERVICE AGREEMENT FOR 2021 LANDSCAPE MAINTENANCE

THIS SERVICE AGREEMENT FOR 2021 LANDSCAPE MAINTENANCE (“**Agreement**”) is entered into and effective as of the 1st day of May, 2021, by and between **SKY RANCH COMMUNITY AUTHORITY BOARD**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**CAB**”), and **BRIGHTVIEW LANDSCAPE SERVICES, INC.**, a Colorado corporation (the “**Consultant**”) (each a “**Party**” and, collectively, the “**Parties**”).

RECITALS

A. The CAB was organized pursuant to the laws of the State of Colorado in order to construct, operate and maintain certain public facilities and improvements in accordance with its service plan.

B. Pursuant to Section 32-1-1001(1)(d)(I), C.R.S., the CAB is permitted to enter into contracts and agreements affecting the affairs of the CAB.

C. The Consultant has experience in providing the services, as set forth in **Exhibit A** hereto, attached and incorporated herein (the “**Services**”), and is willing to provide such Services to the CAB for reasonable consideration.

D. The Parties desire to enter into this Agreement to establish the terms by which the Consultant will provide the Services to the CAB.

NOW, THEREFORE, in consideration of the mutual covenants and promises set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

I. CONSULTANT DUTIES AND AUTHORITY

1.1 Duties of Consultant. The Consultant shall:

(a) Perform the Services, safely and in accordance with the highest standard of care, skill, and diligence provided by a professional consultant in performance of work similar to the Services.

(b) Be properly qualified to perform the Services. The Consultant does hereby warrant that the quality of the Services shall be as specified in this Agreement, shall conform in all respects to the requirements of this Agreement and shall be free of defects and deficiencies.

(c) Take all precautions necessary for safely and prudently conducting the Services required by this Agreement, including maintaining insurance as required under Section 4.2 hereof.

(d) Advise the CAB of the status of the Services required by this Agreement on a regular basis and work in coordination with the CAB's consultants to assure that the CAB has the most complete information available for the exercise of the CAB's powers and discretionary authority.

(e) Refrain from entering into any contract, oral or written, in the name of the CAB, and from incurring any debt, liability or obligation for or on behalf of the CAB. All obligations incurred by the Consultant shall be obligations of the Consultant and the Consultant shall hold the CAB harmless therefrom.

1.2 Limitations on Authority.

(a) The Consultant shall have no right or authority, expressed or implied, to take any action, expend any sum, incur any obligation, or otherwise obligate the CAB in any manner whatsoever, except to the extent specifically provided in this Agreement or specifically authorized or ratified by the board of directors of the CAB as reflected in the minutes of the CAB board meetings. The Consultant shall at all times conform to the stated policies established and approved by the CAB.

(b) Independent Contractor Status. The Consultant is an independent contractor, as provided in Section 8-40-202(2)(b)(I)-(IV), C.R.S., as amended, and nothing herein contained shall constitute or designate the Consultant or any of its employees, agents, subcontractors or suppliers as employees of the CAB. The Services to be performed by the Consultant shall be at its sole cost, risk and expense, and no part of the cost thereof shall be charged to the CAB, except the payments to be made by the CAB to the Consultant for the Services performed as provided herein. The CAB shall not be responsible for the Consultant's means, methods, techniques, sequences or procedures of work or for safety precautions incident thereto. **The Consultant is not entitled to workers' compensation benefits and the Consultant is obligated to pay federal and state income taxes on moneys earned pursuant to this Agreement.**

1.3 Compliance with Applicable Law. The Consultant shall provide the Services set forth herein in full compliance with all applicable laws, rules, and regulations of any federal, state, county, or municipal body or agency thereof having jurisdiction over the activities of the CAB.

1.4 No Right or Interest in CAB Assets. The Consultant shall have no right or interest in any of the CAB's assets, nor any claim or lien with respect thereto, arising out of this Agreement or the performance of the Services contemplated herein.

1.5 Certification of Compliance with Illegal Alien Statute. By its execution hereof, the Consultant confirms and ratifies all of the certifications, statements, representations and warranties set forth in **Exhibit B** attached hereto and made a part hereof by this reference.

1.6 Work Product. "**Work Product**" shall consist of all written materials maintained by the Consultant in connection with performance of this Agreement, including, but not limited to, all test results, logs, surveys, maps, plans, drawings, specifications, reports, PDF formatted electronic files and other documents, in whatever form. The Consultant shall maintain

reproducible copies of any test results and logs which it obtains and shall make them available for the CAB's use, and shall provide such copies to the CAB upon request at reasonable commercial printing rates. Consultant agrees all right, title and interest in the Work Product is and shall remain the property of the CAB. If requested by the CAB, Consultant shall execute and deliver such documents as shall be necessary in the CAB's sole discretion, to assign, transfer and convey all rights in the Work Product to the CAB or its assignee. If Consultant fails to execute any documents required under this Section 1.6, then Consultant hereby irrevocably appoints the CAB its attorney-in-fact for the purpose of executing any required transfers of ownership or interests and any other documents necessary to effectuate this Section 1.6. Further, all Work Product, whether in paper or electronic form, reproductions thereof, or any information or instruments derived therefrom, shall be provided to the CAB immediately upon termination of this Agreement.

II. COMPENSATION

2.1 Compensation. The Consultant shall be paid as set forth in **Exhibit A** attached hereto with a total contract amount not to exceed \$58,208.00, unless otherwise approved in advance by the CAB through a written change order in form substantially as attached hereto as **Exhibit C** ("Change Order").

2.2 Monthly Invoices and Payments. The Consultant shall submit to the CAB a monthly invoice, in a form acceptable to the CAB. Invoices shall be submitted and paid no more frequently than once a month.

2.3 Expenses. The Consultant is responsible for all expenses it incurs in performance of this Agreement and shall not be entitled to any reimbursement or compensation except as set forth in **Exhibit A**, unless otherwise approved in advance by the CAB in writing.

2.4 Subject to Annual Budget and Appropriation; CAB Debt. The CAB does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. The performance of those obligations of the CAB hereunder requiring budgeting and appropriation of funds is subject to annual budgeting and appropriation. Nothing herein constitutes or creates an indebtedness or debt of the CAB within the meaning of any Colorado constitutional provision or statutory limitation.

III. TERM AND TERMINATION

3.1 Term. The term of this Agreement shall begin on the date set forth above, and shall expire on December 31, 2021. Extensions of this Agreement must be pursuant to a Change Order executed by both Parties.

3.2 Termination. The CAB may terminate this Agreement for convenience or for cause, in whole or in part, by written notice of termination given to the Consultant at least thirty (30) days prior to the effective date of such termination. The Consultant may terminate this Agreement for convenience or for cause, in whole or in part, by written notice of termination given to the CAB at least thirty (30) days prior to the effective date of such termination. Any termination notice provided pursuant to this Section 3.2 shall specify the extent of termination and the effective date of the same.

The CAB shall pay the Consultant for all Services satisfactorily performed through the termination date.

IV. INDEMNIFICATION AND INSURANCE

4.1 Indemnification. The Consultant hereby agrees to indemnify, defend and hold the CAB and its affiliated entities or other persons or entities designated by the CAB, and their respective directors, trustees, officers, members, managers, agents and employees (collectively, the “**Indemnitees**”), harmless from any and all liability for damage, including, but not limited to, the reimbursement of attorneys’ fees and costs, arising out of death or bodily injury to persons or damage to property, in such amount that is represented by the degree or percentage of negligence or fault attributable to the Consultant and/or its agents, representatives, subcontractors, or suppliers.

4.2 Insurance Requirements. The Consultant shall procure, at its sole cost and expense, the insurance coverages set forth below, which insurance shall be placed with insurance companies rated at least “A:XIII” by A.M. Best Company. The Consultant shall give notice to the CAB at least thirty (30) days prior to the cancellation or nonrenewal of such policies. The Consultant shall give notice to the CAB within five (5) business days, or as soon as practicable, of any modification of any such policies. Consultant’s cost of maintaining the insurances required hereunder shall not be considered a reimbursable expense of the Consultant. The Consultant shall, upon request, promptly furnish the CAB with copies of policies obtained pursuant to this Section 4.2. Prior to commencing the Services, the Consultant shall furnish the CAB with certificates evidencing such insurance and provided further, however, with respect to the Workers’ Compensation Insurance required below, the Consultant must furnish to the CAB, prior to the commencement of any Services, duly executed and validated forms as prescribed by the state authority having jurisdiction evidencing that such insurance is in full force and effect. The CAB shall not pay any invoices until Consultant provides the certificates evidencing such insurance and Workers’ Compensation coverage.

(a) Liability Insurance Coverage.

(i) Workers’ Compensation Insurance. A Workers’ Compensation Insurance Policy in form and substance reasonably acceptable to the CAB and in an amount not less than the statutory benefits, including Employer’s Liability Insurance with limits of liability of not less than (i) \$500,000 for bodily injury by accident, each accident; (ii) \$500,000 for bodily injury by disease, each employee; and (iii) \$500,000 aggregate liability for disease. The Workers’ Compensation Insurance Policy, or an endorsement to such policy, must include a waiver of subrogation in favor of the CAB.

(ii) Commercial General Liability Insurance. A Commercial General Liability Insurance Policy written on an occurrence basis, in form and substance reasonably acceptable to the CAB, which policy shall include, without limitation, the CAB as an additional insured, a waiver of subrogation endorsement in favor of the CAB, cross liability and severability of interest endorsements, endorsements providing that the coverage afforded by the insurance policy or

policies is primary and non-contributing with any other insurance maintained by or available to the CAB, and appropriate language providing the following coverages: Premises and Operations Liability; Personal Injury Liability; Broad Form Property Damage Liability; Contractual Liability supporting the Consultant's indemnification agreements in favor of the CAB; Completed Operations and Products Liability; and Independent Contractor's Protective Liability. The Commercial General Liability Insurance Policy must be written with a combined single limit of liability of not less than \$1,000,000 for each occurrence of bodily injury and/or property damage and an annual aggregate of liability of not less than \$2,000,000 for bodily injury and/or property damage, and an annual aggregate of liability of not less than \$2,000,000 for Completed Operations and Products Liability.

(iii) Automobile Liability Insurance. An Automobile Liability Insurance Policy written on a per accident basis, in form and substance reasonably acceptable to the CAB. The Automobile Liability Insurance Policy must provide coverage for all owned, hired, rented and nonowned automobiles, and must include uninsured motorist coverages. The Automobile Liability Insurance Policy must be written with a combined single limit of liability of not less than \$1,000,000 for each accident for bodily injury and/or property damage.

(iv) Excess Liability Insurance. An Excess Liability Insurance Policy written in excess of the coverages provided by the insurance policies described in the preceding Subsections 4.2(a)(i) - (iii), in form and substance reasonably acceptable to the CAB, which policy will include the CAB as additional insured. The Excess Liability Insurance Policy must be written with a combined single limit of not less than \$1,000,000 for each occurrence of bodily injury/or property damage and annual aggregate.

(b) Failure to Obtain and Obligation to Maintain Insurance. If the Consultant fails to furnish and maintain insurance as required by this Section 4.2, the CAB may purchase such insurance on behalf of the Consultant and deduct the cost of such insurance premium(s) from the compensation otherwise owed to the Consultant, and the Consultant shall furnish to the CAB any information needed to obtain such insurance. Except as otherwise expressly provided herein, all insurance policies required by the terms of this section shall be kept in full force and effect until the date of final payment to the Consultant for the Services specified in this Agreement. Notwithstanding anything to the contrary contained in this Agreement, the foregoing insurance requirements are in no way intended to, and will not in any manner, limit or qualify the liabilities and/or indemnities assumed by the Consultant under or pursuant to this Agreement.

(c) Effect of Approval or Acceptance of Insurance. CAB acceptance and/or approval of any or all of the insurances required hereunder does not and shall not be construed to relieve Consultant from any obligations, responsibilities or liabilities under this Agreement.

V. MISCELLANEOUS

5.1 Assignment. The Consultant shall not assign any of its rights or delegate any of its duties hereunder to any person or entity. Any purported assignment or delegation in violation of the provisions hereof shall be void and of no effect.

5.2 Modification; Amendment. This Agreement may be amended from time to time by agreement between the Parties hereto; provided, however, that no amendment, modification, or alteration of the terms or provisions hereof shall be binding upon the CAB or the Consultant unless the same is in writing and duly executed by the Parties.

5.3 Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

5.4 Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

5.5 Governing Law and Jurisdiction. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for any legal action relating to this Agreement shall be exclusive to the State CAB Court in and for the County of Arapahoe, Colorado.

5.6 Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

5.7 Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the CAB and the Consultant any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the CAB and the Consultant shall be for the sole and exclusive benefit of the CAB and the Consultant.

5.8 Notices. All notices, demands, requests or other communications to be sent by one Party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the addressee or by courier delivery via FedEx or other nationally recognized overnight air courier service, by electronically-confirmed email transmission, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To CAB: Sky Ranch Community Authority Board
 c/o CliftonLarsonAllen LLP
 370 Interlocken Blvd., Suite 500
 Broomfield, CO 80021
 Phone: 303-466-8822
 Email: ljohnson@claconnect.com
 Attn: Lisa Johnson

With a Copy To: McGeady Becher P.C.
 450 E. 17th Avenue, Suite 400
 Denver, CO 80203
 Phone: (303) 592-4380
 Email: legalnotices@specialdistrictlaw.com

To Consultant: Brightview Landscape Services, Inc.
 12570 E. 39th Avenue
 Denver, CO 80239
 Phone: (303) 288-2701
 Email: duncan.hickey@brightview.com
 Attn: Duncan Hickey

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with FedEx or other nationally recognized overnight air courier service, upon electronic confirmation of email transmission, or three (3) business days after deposit in the United States mail. By giving the other Party hereto at least ten (10) days' written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

5.9 Default/Remedies. If either Party fails to perform any of its responsibilities, obligations or agreements to be performed in accordance with the provisions of this Agreement, and if such failure of performance continues for a period of thirty (30) days following written notice of default from the other Party (or such additional period of time as may reasonably be required to cure such default; provided that the curative action is commenced within such thirty (30) day period and is diligently and continuously pursued to completion), then the non-defaulting Party, at its option, may elect (i) to treat this Agreement as remaining in full force and effect; or (ii) terminate this Agreement as of any specified date. The non-defaulting Party shall additionally be entitled to exercise all remedies available at law or in equity. In the event of any litigation or other proceeding to enforce the terms, covenants or conditions hereof, the non-defaulting Party in any such litigation or other proceeding shall obtain as part of its judgment or award its reasonable attorneys' fees.

5.10 Instruments of Further Assurance. Each Party covenants it will do, execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered, such acts, instruments, and transfers as may reasonably be required for the performance of their obligations hereunder.

5.11 Compliance with Law. This Agreement is intended to be performed in accordance with and only to the extent permitted by all applicable laws, ordinances, rules, and regulations of the jurisdiction in which the Agreement is performed. The Consultant declares it has complied and will comply with all federal, state and local laws regarding business permits, certificates and licenses required to perform the Services.

5.12 Non-Waiver. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provision of this Agreement, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed to be a waiver of any subsequent default hereunder. Notwithstanding any provision to the contrary in this Agreement, no term or condition of this Agreement shall be construed or interpreted as a waiver, either expressed or implied, of any of the immunities, rights, benefits or protection provided to the CAB under the Colorado Governmental Immunity Act.

5.13 Inurement. This Agreement shall inure to and be binding on the heirs, executors, administrator, successors, and permitted assigns of the Parties hereto.

5.14 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

5.15 Conflicts. If any term or provision(s) in any Exhibit attached as part of this Agreement conflicts with any term or provision(s) in the body of this Agreement, the term or provision(s) contained in the body of this Agreement shall control.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO SERVICE AGREEMENT]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

Consultant:

BRIGHTVIEW LANDSCAPE SERVICES, INC.

By: [Signature] 5/6/2021

Its: David L Hanson / Senior Vice President

STATE OF COLORADO)

) ss.

COUNTY OF Denver)

The foregoing instrument was acknowledged before me this 6 day of may, 2021, by David Hanson, as Senior vice president of Brightview Landscape Services, Inc.

Witness my hand and official seal.

My commission expires: January 7, 2022

MICHELLE APODACA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20044002177
MY COMMISSION EXPIRES JANUARY 7, 2022

[Signature: Michelle Apodaca]
Notary Public

CAB:

**SKY RANCH COMMUNITY
AUTHORITY BOARD**

By: _____
President

STATE OF COLORADO)

) ss.

COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2021, by Mark Harding, as President of Sky Ranch Community Authority Board.

Witness my hand and official seal.

My commission expires: _____

Notary Public

EXHIBIT A
SCOPE OF SERVICES AND COMPENSATION

The Consultant shall perform the following landscaping services at the locations indicated on the map attached as **Exhibit A-1**:

TURF	FREQUENCIES INCLUDED	SUB-TOTAL FOR SERVICE	DESCRIPTION/NOTES
Mow, Trim, Blow	26	\$18,002	Seeded turf areas may not need to be mowed weekly
Edge	13	\$1,290	½ of property every week in alternating schedule
Aerate Turf	1	\$1,630	Done once ground is soft enough for proper effectiveness
Fertilizer	1	\$7,530	Applications performed together. Includes 1 pre and 2 post-emergent. Fertilizer is season-long release for optimal results
Weed Control	3	(included in Fertilizer cost)	(see above)
SHRUBS AND BEDS	FREQUENCIES INCLUDED	SUB-TOTAL FOR SERVICE	DESCRIPTION/NOTES
Trim Back Grasses / Perennial	1	(included)	Performed as part of Spring / Fall Cleanup activities
Pre-emergent Weed Control	1	\$200	Performed early spring to prevent germination
Hand Pulling Weeds	26	\$990	Weeds over 3" tall are pulled
Spot Treatments / Roundup for Beds, Cracks and Curb Lines	26	\$1,260	Weeds under 3" are spot / target sprayed so as not to waste chemical and to avoid damage to other plants

Shrub Pruning	1	\$320	Maintaining shape and space limitations
TREES	FREQUENCIES INCLUDED	SUB-TOTAL FOR SERVICE	DESCRIPTION/NOTES
Maintain Tree Rings in Turf	2	\$120	Helps prevent damage from mowing equipment
Tree Pruning Up to 10'	1	\$180	For safety and overhead clearance
Deep Root Watering	3	\$3,460	For all pines and spruce to help flush salt from soil at root zone
Deep Root Fertilization	1	\$6,140	Performed in Spring for all trees
Bug Mitigation / Spray	1	\$1,300	Only performed if insects identified
Ips Beetle Spray	2	\$2,900	Performed preventatively
Tree Monitoring to Ensure Health	30	(included)	
NATIVE AREA	FREQUENCIES INCLUDED	SUB-TOTAL FOR SERVICE	DESCRIPTION/NOTES
Native Mow	1	\$2,930	Performed in late summer once native seeds have germinated
Native Weed Control	1	\$2,066	
PET STATIONS	FREQUENCIES INCLUDED	SUB-TOTAL FOR SERVICE	DESCRIPTION/NOTES
Waste Removal	52	\$400	
Replace Waste Bags	52	(included)	The CAB will pay for waste bags
Trash Removal	52	(included)	

IRRIGATION	FREQUENCIES INCLUDED	SUB-TOTAL FOR SERVICE	DESCRIPTION/NOTES
Inspect and Adjust	1	\$3,350	Community-wide hotspot checks performed and then ½ of property zones inspected each visit
Irrigation Site Visits	26	(included)	
Winterization	1	\$930	Damage from improper winterization repaired at no cost
MISCELLANEOUS	FREQUENCIES INCLUDED	SUB-TOTAL FOR SERVICE	DESCRIPTION/NOTES
Fall Clean-up	1	\$690	Performed as part of final mowing and when all leaves drop
Trash Removal in All Areas	52	\$2,520	
TOTAL		\$58,208	
To be billed in 8 monthly installments as follows:			
May 2021		\$7,276	
June 2021		\$7,276	
July 2021		\$7,276	
August 2021		\$7,276	
September 2021		\$7,276	
October 2021		\$7,276	
November 2021		\$7,276	
December 2021		\$7,276	

EXHIBIT A-1
SERVICE AREA MAP

EXHIBIT B

CERTIFICATION OF CONSULTANT

1. Pursuant to the requirements of Section 8-17.5-102(1), C.R.S., the Consultant hereby certifies to the CAB that the Consultant does not knowingly employ or contract with an illegal alien who will perform work under the Agreement and that it will participate in the E-Verify Program or Department Program (as defined in Sections 8-17.5-101(3.3) and (3.7), C.R.S.) in order to confirm the employment eligibility of all employees of the Consultant who are newly hired to perform work under the Agreement.

2. In accordance with Section 8-17.5-102(2)(a), C.R.S., the Consultant shall not:

(a) Knowingly employ or contract with an illegal alien to perform work under the Agreement; or

(b) Enter into a contract with a subcontractor that fails to certify to the Consultant that the subcontractor shall not knowingly employ or contract with an illegal alien to perform work under the Agreement.

3. The Consultant represents and warrants it has confirmed the employment eligibility of all employees who are newly hired for employment to perform work under the Agreement through participation in either the E-Verify Program or the Department Program.

4. The Consultant is prohibited from using either the E-Verify Program or the Department Program procedures to undertake pre-employment screening of job applicants while the Agreement is in effect.

5. If the Consultant obtains actual knowledge that a subcontractor performing work under the Agreement knowingly employs or contracts with an illegal alien, the Consultant shall:

(a) Notify the subcontractor and the CAB within three (3) days that the Consultant has actual knowledge that the subcontractor is employing or contracting with an illegal alien; and

(b) Terminate the subcontract with the subcontractor if within three (3) days of receiving the notice the subcontractor does not stop employing or contracting with the illegal alien; except that the Consultant shall not terminate the contract with the subcontractor if during such three days the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with an illegal alien.

6. The Consultant shall comply with any reasonable request by the Colorado Department of Labor and Employment (“**Department**”) made in the course of an investigation that the Department is undertaking, pursuant to the law.

7. If the Consultant violates any provision of Section 8-17.5-102(1), C.R.S., the CAB may terminate the Agreement immediately and the Consultant shall be liable to the CAB for actual and consequential damages of the CAB resulting from such termination, and the CAB shall report such violation by the Consultant to the Colorado Secretary of State, as required by law.

EXHIBIT C
FORM OF CHANGE ORDER

Change Order No:	Date Issued:
Name of Agreement:	
Date of Agreement:	CAB:
Other Party/Parties:	

CHANGE IN SCOPE OF SERVICES (describe):	
CHANGE IN AGREEMENT PRICE:	CHANGE IN TERM OF AGREEMENT:
Original Price: \$ _____	Original Term: Expires _____, 20__
Increase of this Change Order: \$ _____	New Term: Expires _____, 20__
Price with all Approved Change Orders: \$ _____	Agreement Time with all Approved Change Orders:

APPROVED:	APPROVED:
By: _____	By: _____
CAB	Consultant



Manager Memorandum

TO: Sky Ranch Community Authority Board

FROM: Celeste Terrell, District Community Manager, CliftonLarsonAllen LLP

RE: Outline of all items processed since last meeting

MEETING DATE: Friday, May 14, 2021

ACC Requests

28 architectural requests have been received since the last meeting. Most of the requests were for fence installation, backyard landscaping, patios, and solar panels. All requests were approved except for one fence request and one landscaping request that were denied due to lack of information provided.

Violation Report

Inspection of the Community was completed on April 13th and April 29th resulting in 16 violation notices being sent to owners. Violations include visible trash cans, vehicular parking/trailer storage, unapproved lighting, unsightly conditions, and a basketball hoop left on the sidewalk.

All requests and violations have been entered into Workforce for tracking.

Please let us know if there are any questions.

Celeste Terrell, CMCA, AMS
Community Manager

Sky Ranch Community Authority Board

Bylaws of the Sky Ranch Citizens Advisory Committee

I. Preamble:

- A. The Board of Directors of the Sky Ranch Community Authority Board the (CAB Board) wishes to encourage full and timely public participation in the decision-making process of the CAB Board on important CAB Board activities and, to expand that participation, the CAB Board has agreed to create a Citizens Advisory Committee (CAC).
- B. Pursuant to Section 29-1-203 et. seq., C.R.S., and the respective Service Plans for the Sky Ranch Metropolitan District Nos. 1 and 3-8, as applicable (the Service Plans), the CAB Board has not, and legally cannot, delegate to the CAC any responsibility placed upon the CAB Board by law.

II. Purpose/Mission:

- A. It is the CAC's mission to advise the CAB Board:
 - 1. On matters of interest to the CAC;
 - 2. On matters of citizen participation relative to the Sky Ranch Master Planned Community (the Community), to further the benefits of living in the Community; and
 - 3. To facilitate public discussion and feedback concerning the CAB Board's activities and development within the Community.

III. Composition of CAC:

- A. Size of the CAC: The CAC shall consist of at least five (5), and no more than nine (9), members.
- B. Terms of Membership: Membership terms shall be two (2) years. No member shall serve more than two (2) consecutive terms, but a former member maybe re-appointed after a one-year absence from the CAC.
- C. Qualifications and Appointment of CAC Members:
 - 1. Appointing authority. The CAB Board shall be the appointing authority for the CAC, subject to the recommendations which follow.

2. CAC leadership. The CAC leadership shall be composed of two members of the CAC, a Chair and a Vice-Chair. For Spring/Summer 2021, the Chair and Vice-Chair positions shall be elected by members of the CAC upon creation of the CAC, and each shall serve in those respective roles through December 31, 2021. Commencing in November 2021, the Chair and Vice-Chair positions shall be elected in November by members of the CAC for a term of one year running from the following January to December. In the event of a vacancy in the Chair's position, the Vice-Chair will take up the position and a new Vice-Chair will be elected by the CAC. Vacancies shall be filled within thirty (30) days of vacancy.
3. Nomination Procedure:
 - a) Required representation – The CAB Board recognizes that development within the Community is ongoing. Therefore, upon completion of development within the Community, CAC membership shall include at least one person from each of the Sky Ranch Metropolitan Districts that have residential property within its boundaries (the Residential Districts). Until development within the Community is completed, CAC membership shall contain a reasonable representation of the then-existing Residential Districts, as determined by the CAB Board. For example, in 2021, if Sky Ranch Metropolitan District No. 1 (District No. 1) is the only Sky Ranch Metropolitan District that has residential property within its boundaries, all persons in the CAC membership may reside in District No. 1. For example, if in 2022, Sky Ranch Metropolitan District No. 3 (District No. 3) also has residential property within its boundaries, the CAC membership shall reflect a reasonable representation, as determined by the CAB Board, of those persons then residing in District No. 1 and District No. 3.
 - b) Proposals for nominations – For Spring/Summer 2021, proposals for nominations may be submitted to the CAB Board, or one of its consultants. Following creation of the CAC, proposals for nominations may be submitted to the CAC by any interested individual then residing in one of the Sky Ranch Metropolitan Districts, after the existence of open position(s) has been publicized.

- c) Who makes nominations/approval or denial of nominations: Nominations for CAC membership shall be made to the CAB Board by the CAC. The CAB Board, in its discretion, may approve or deny the CAC's nominations for membership. In the event the CAB Board denies a membership nomination, the CAC will submit further nominations to the CAB Board for its consideration.
 - d) Selection: The CAC or CAB Board may conduct interviews of candidates for membership. Interviews shall occur at an open meeting, but deliberations regarding candidates may be at a closed meeting.
 - e) Vacancies: upon expiration of term or otherwise nominations to fill any vacancy on the CAC shall be made in accordance with the provisions of this section 3; provided, however, that the CAC may select its nominees from the proposals for nominations for the particular vacancy or vacancies to be filled if said proposals were received by the CAC within 6 months prior to the making of such nominations and if said proposals were received in response to publicizing of the existence of open positions in the particular categories of eligibility in which said vacancy or vacancies are to be filled. In the event of a failure to provide nominations to the CAB Board for any vacancy on the CAC within 90 days of notification of said vacancy, the CAB Board shall thereafter be free to appoint any person, having the qualifications set forth in these Bylaws, to fill such vacancy.
- 4. General qualifications: All CAC members shall be residents of one of the Sky Ranch Metropolitan Districts.
 - 5. Members who are absent without reasonable cause from three (3) consecutive meetings will be deemed to have resigned their position.

IV. CAC Duties and Activities:

- A. Provide advice on the use and effectiveness of citizen participation techniques by the CAB Board.
- B. Assist in and facilitate public consideration and discussion of CAB Board

activities.

- C. Advise the CAB Board in planning for issues of interest to the CAC, including but not limited to park and recreational facilities and activities.
- D. Provide input, skills, and knowledge towards specific projects through engagement with residents in the Community.
- E. Each CAC member shall actively serve and participate on the CAC.
- F. Public Meetings: CAC meetings shall be open to the public, and the CAC may receive public comments, in its discretion.
 - 1. The CAC shall meet at least once per year, and may schedule additional meetings as desired, upon majority vote of the CAC members. The Chair of the CAC shall set the date, time, and location of meetings and shall provide members with appropriate notice and agenda for such meetings. In the absence of the Chair, the Vice-Chair shall preside. In the absence of the Chair and Vice-Chair, following majority vote of the then-present members, any CAC member may preside.
 - 2. The CAC shall post meeting notices (physically and/or electronically) to allow residents of the Community to attend CAC meetings.
 - 3. CAC meetings may take place in person, or by telephonic or electronic means (e.g., Zoom).
 - 4. The CAC shall keep written minutes of each meeting and make the minutes available for posting on the Sky Ranch CAB's website.
 - a) The written minutes shall reflect the CAC's activities and any individuals responsible for implementing same, as applicable.
 - b) The written minutes will be provided to CAC members for review and approval at regularly scheduled meetings.
 - 5. If a CAC member is unable to attend a meeting, he or she will notify the Chair and provide input to the Chair prior to the meeting.
- G. CAC Recommendations:
 - 1. The CAC may forward recommendations, suggestions, advice, or

any materials of its choosing (collectively, Recommendations) to the CAB Board for informational purposes only, or to the developer of the Community, as applicable.

2. Recommendations of the CAC must represent a quorum of the members of the CAC.
3. The Chair or Vice Chair of the CAC shall attend at least one of the CAB Board's regular meetings each year and shall provide a written report to the CAB Board regarding the CAC's annual activities for the preceding year and an anticipated work plan and estimated budget for the upcoming year.
4. The CAB Board has no obligation to adopt the CAC's Recommendations, but may do so in its discretion.
5. The CAB Board may designate a CAB Board representative or consultant to serve as a liaison between the CAC and CAB Board (CAC Liaison). The purpose of the CAC Liaison is to assist the CAC with budget and activity planning matters.

- V. Amendment of Bylaws:** Upon adoption of these Bylaws by the CAB Board, they shall govern all actions of the Citizens Advisory Committee. The CAB Board in its discretion may amend any provision of these Bylaws. The CAC may make a Recommendation to amend these Bylaws to the CAB Board following affirmative vote of at least two thirds of the members of the CAC, and the CAB Board may accept or deny such Recommendation in its discretion.

[First Name, Last Name]
Chair, Sky Ranch Citizens Advisory Committee

Date Reviewed/Approved: _____

[First Name, Last Name]
President, Sky Ranch Community Authority Board

Date Reviewed/Approved: _____