



**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 REGULAR MEETING AND AGENDA

DATE: November 10, 2023
TIME: 8:30 a.m.
LOCATION: Pure Cycle Corporation
34501 E. Quincy Avenue
Building 65, Suite A
Watkins, CO 80137

AT LEAST ONE INDIVIDUAL, INCLUDING CERTAIN BOARD MEMBERS AND CONSULTANTS OF THE CAB WILL BE PHYSICALLY PRESENT AND WILL ATTEND THIS MEETING IN PERSON AT THE ABOVE-REFERENCED LOCATION. HOWEVER, 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.

ACCESS: You can attend the meeting in any of the following ways:

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

https://teams.microsoft.com/l/meetup-join/19%3ameeting_ZjA0NDUwMWUtZTY0Zi00NGMxLWI1MTctY2UzNjEzODBiMWMz%40thread.v2/0?context=%7b%22Tid%22%3a%224aa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%227e78628f-89cd-4e97-af6c-60df84b55ffe%22%7d

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

Phone Conference ID: **258 008 705#**



<u>Board of Directors</u>	<u>Office</u>	<u>Term Expires</u>
Mark Harding	President (representing MD 1)	May, 2027
Joe Knopinski	Vice President (representing MD 5)	May, 2025
VACANT	(representing MD 5)	May, 2027
Dirk Lashnits	Assistant Secretary (representing MD 5)	May, 2025
Scott E. Lehman	Secretary (representing MD 3)	May, 2027

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. Discuss Board Vacancy; Acknowledge appointment of Board Member from Sky Ranch Metropolitan District No. 5 to the CAB Board of Directors.

D. Consider appointment of Officers:

<u>OFFICE</u>	<u>DIRECTOR</u>
President	_____
Vice President	_____
Treasurer	_____
Secretary	_____
Assistant Secretary	_____

- E. Discuss business to be conducted in 2024 and location (**virtual and/or physical**) of meetings. Schedule regular Board meetings and consider adoption of Resolution Establishing Regular Meeting Dates, time and Location, and Designating Location for Posting of 24-Hour Notices (enclosure).
- F. Discuss requirements of Section 32-1-809, C.R.S. and direct staff regarding compliance for 2024 (Transparency Notice).
- G. Discuss requirements of Section 32-1-306, C.R.S. and direct staff regarding compliance for 2023 (Annual Map Filing).
- H. Discuss and consider approval of 2024 insurance renewal (to be distributed). Consider adoption of documents needed to obtain or maintain insurance coverage through the Colorado Special Districts Property and Liability Pool and TCW Risk Management and authorize membership in the Special District Association.



1. Discuss Workers' Compensation Insurance Coverage for Uncompensated Members of the Board of Directors.
2. Discuss Cyber Security and Increased Crime Coverage.
3. Establish Insurance Committee to make final determinations regarding insurance, if necessary.

II. CONSENT AGENDA

- A. Approve Minutes from the October 13, 2023 Regular Meeting (enclosure).

III. PUBLIC COMMENT

- A. 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.)

IV. SKY RANCH CITIZENS ADVISORY COMMITTEE ("CAC") MATTERS

- A. CAC presentation to the CAB Board regarding CAC recommendations, if any.

V. FINANCIAL MATTERS

- A. Review and accept the unaudited financial statements as of September 30, 2023, schedule of cash position, updated as of October 31, 2023, accounts receivable summaries, tax schedules, and developer advance schedule (to be distributed).
- B. Consider approval and/or ratification of payables through November 3, 2023 in the amount of \$742,134.50 (enclosure).
- C. Conduct Public Hearing to consider amendment of the 2023 Budget. Consider adoption of Resolution to Amend the 2023 Budget, if necessary (enclosure).
- D. Conduct Public Hearing on the proposed 2024 Budget and consider adoption of Resolution to Adopt the 2024 Budget and Appropriate Sums of Money (enclosure).
- E. Discuss statutory requirements for an Audit. Consider approval of the engagement with Haynie & Co. to prepare the 2023 Audit (enclosure).
- F. Consider approval of CliftonLarsonAllen LLP Master Services Agreement and Statement(s) of Work for 2024 accounting, management, community management,



and billing services (to be distributed).

- G. Consider appointment of District Accountant to prepare 2025 Budget.

VI. CONSTRUCTION MATTERS

- A. Project Manager's Report (enclosure).
- B. Review and consider approval of Task Order No. 18 to the Master Services Agreement ("MSA") with KT Engineering for as-builts in an amount not to exceed \$5,600.
- C. Review and consider approval of Task Order No. 19 to the MSA with KT Engineering for sed basin backfill, grading surface comparison, KB green courts in an amount not to exceed \$2,960.
- D. Review and consider approval of a MSA and Task Order No. 1 with PCS Group for Filing 7 planning in an amount not to exceed \$57,715.
- E. Engineer's Report (enclosure).
- F. Consider soliciting bids for Filing 6 GESC project.
- G. Review and consider approval of Cost Certification No. 9 prepared by Independent District Engineering Services, LLC in the amount of \$1,997,210.30 (enclosure).
- H. Phase I (Filing Nos. 1, 2 and 3) Construction Matters:
1. **Drainage and Utilities:** None.
 2. **Roadway Improvements:** None.
 3. **Grading/Earthwork:** None.
 4. **Landscape Improvements:**
 - Phase 1 None.
 - Phase 2 None.
 - Phase 3 None.
- I. Phase II (Filing No. 4) Construction Matters:



1. **Grading/Earthwork:** None.
2. **Drainage and Utilities:** None.
3. **Erosion Control:** None.
4. **Roadway Improvements:**
 - Paving/Asphalt None
 - Concrete/Striping/Signage Consider approval of Change Order No. 20 to the Construction Contract with Premier Earthworks & Infrastructure, Inc. ("PEI") for costs associated with additional scope for costs associated with additional scope of rough grading at E. 10th Drive and N. Monaghan Road in amount not to exceed \$11,569.57.

Consider approval of Change Order No. 21 to the Construction Contract with PEI for costs associated with additional scope of installing curb and gutter at the northwest corner of E. 10th Drive and N. Monaghan Road including associated traffic control and removal of fencing in amount not to exceed \$18,017.33.

Consider approval of Change Order No. 22 to the Construction Contract with PEI for costs associated with additional traffic control related to demolition and construction of medians at E. 10th Drive and N. Monaghan Road in amount not to exceed \$6,893.91.

Consider approval of Change Order No. 23 to the Construction Contract with PEI for costs associated with additional scope of saw cutting and asphalt removal along the southbound curb of N. Monaghan Road (north of E. 8th Place) in amount not to exceed \$2,283.32.
5. **Landscape:** Consider approval of Change Order No. 8 to the Landscape Contract with Consolidated



Divisions, Inc. (“CDI”) for costs necessary for battery controller installation and removal, valve rewiring, and reprogramming related to the nodes in the detention pond in an amount not to exceed \$11,510.00.

Consider approval of Pay Application No. 10 to the Landscape Contract with CDI in the amount of \$164,601.07.

6. Fencing

Consider approval of Pay Application No. 8 to the Fencing Contract with Pure Cycle Corporation in the amount of \$5,082.50.

J. Phase II (Filing No. 5) Construction Matters:

1. Grading/Earthwork: None.

2. Drainage and Utilities: Consider approval of Change Order No. 2 to the Construction Contract with American West Construction, LLC for costs associated with dry utility sleeving within Filing 5 Right of Way in an amount not to exceed \$493,678.50.

Consider approval of Pay Application No. 5 to the Construction Contract with American West Construction, LLC in the amount of \$523,111.80.

3. Erosion Control: None.

4. Roadway Improvements:

Paving/Asphalt

Consider award of a contract to Martin Marietta Materials, Inc. for subgrade, base course and asphalt scope of work in the amount of \$3,076,101.65 (enclosure).

Concrete/Striping/Signage

Consider award of a contract to PEI for concrete, signage and striping scope of work in the amount of \$1,953,242.78 (enclosed with above item).



5. Landscape: None.

VII. LEGAL MATTERS

- A. Executive Session (if necessary).
- B. Discuss and consider adoption of Resolution Amending Policy on Colorado Open Records Act Requests (enclosure).

VIII. COMMUNITY MANAGEMENT / COVENANT CONTROL / OPERATIONS

- A. Community Manager’s Update (enclosure).

IX. OTHER BUSINESS

- A. Confirm quorum for December 8, 2023 Board meeting.

X. ADJOURNMENT

Informational Enclosure:
Monthly summary of website usage (no report available).

***The Next Regular Board Meeting is Scheduled for
December 8, 2023***

RESOLUTION NO. 2023-11-01**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE SKY RANCH COMMUNITY AUTHORITY BOARD
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

A. Pursuant to Section 32-1-903(1.5), C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.

C. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district’s first regular meeting of each calendar year, the public place at which notice of the date, time and location (virtual and/or physical) of regular and special meetings (“**Notice of Meeting**”) will be physically posted at least 24 hours prior to each meeting (“**Designated Public Place**”). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting if a special district posts the Notice of Meeting online on a public website of the special district (“**District Website**”) at least 24 hours prior to each regular and special meeting.

E. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Sky Ranch Community Authority Board (the “CAB”), Arapahoe County, Colorado:

1. That the provisions of Section 32-1-903(1.5), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “CAB”) has determined that conducting meetings at a physical location pursuant to Section 32-1-903(1.5), C.R.S., would be inconvenient and costly for the directors and consultants of the CAB in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the CAB for the year 2024 shall be held on the second Friday of every month at 8:30 a.m., at the offices of Pure Cycle Corporation, 34501 E. Quincy Avenue, Building 65, Suite A, Watkins, Colorado 80137 and via video or telephone conference.

4. That special meetings of the CAB shall be held as often as the needs of the CAB require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the CAB so designates, the physical location and/or method or procedure for attending meetings of the CAB virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

6. That the residents and taxpaying electors of the CAB shall be given an opportunity to object to the meeting(s) physical location(s), and any such objections shall be considered by the CAB in setting future meetings.

7. That the CAB has established the following CAB Website, <https://skyranch.colorado.gov/>, and the Notice of Meeting of the CAB shall be posted on the CAB Website at least 24 hours prior to meetings pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

8. That, if the CAB is unable to post the Notice of Meeting on the CAB Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the CAB at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) Northwest corner of the CAB boundaries.

9. Scott Lehman, or his designee, is hereby appointed to post the above-referenced notices.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING
DATES, TIME, AND LOCATION, AND DESIGNATING LOCATION FOR 24-HOUR
NOTICES]**

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 10, 2023.

**SKY RANCH COMMUNITY
AUTHORITY BOARD**

By: _____
President

Attest:

Secretary



RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE SKY RANCH COMMUNITY AUTHORITY BOARD (“CAB”) HELD OCTOBER 13, 2023

A regular meeting of the Board of Directors (referred to hereafter as the “**Board**”) of the CAB convened on October 13, 2023, at 8:30 a.m. at Pure Cycle Corporation, 34501 E. Quincy Ave., Bldg. 65, Suite A, Watkins, CO 80137. 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, President
 Joe Knopinski, Vice President
 Scott Lehman, Secretary
 Dirk Lashnits, Assistant Secretary

Also in Attendance Were:

Lisa Johnson, Celeste Terrell, Alexander Clem, and Cathee Sutton (for a portion of the meeting); CliftonLarsonAllen LLP (“**CLA**”)
 Suzanne Meintzer, Esq. and Tim O’Connor, Esq.; McGeady Becher P.C.
 Stan Fowler; Independent District Engineering Services, LLC (“**IDES**”)
 Cyrena Finnegan, Deb Saya, and Marc Spezialy; Pure Cycle Corporation
 Adam Haskin; Resident and Sky Ranch Metropolitan District No. 1 Board Member

**ADMINISTRATIVE
MATTERS**

Ms. Johnson called the meeting to order.

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 noted that all Directors’ Disclosure Statements were filed. 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. 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 CAB’s regular meeting. Following discussion, upon a motion duly made by Director Lashnits, seconded by Director Lehman and, upon vote, unanimously carried, the Board approved the agenda.



RECORD OF PROCEEDINGS

The Board discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the CAB's Board meeting. Upon a motion duly made by Director Lashnits, seconded by Director Lehman and, upon vote, unanimously carried, the Board determined that 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.

CONSENT AGENDA The Board considered the following item under the Consent Agenda:

- Approval of the Minutes of the September 8, 2023 Regular Meeting.

Upon a motion duly made by Director Knopinski, seconded by Director Lehman and, upon vote, unanimously carried, the Board approved the Consent Agenda.

PUBLIC COMMENT Mr. Haskin addressed the Board regarding a drainage ditch and the increasing drainage issues caused by plant life. The staff will review the drainage issues and request Consolidated Divisions Inc. ("CDI") to address the problem.

Mr. Haskin addressed the Board regarding a water project started by the City of Aurora. The Board was unable to provide additional information given that the project is not a CAB project.

CITIZENS
ADVISORY
COMMITTEE
("CAC") MATTERS

CAC Presentation on Recommendations: Ms. Saya reported that one application was received by a member of the community interested in serving on the CAC. There were no further updates by the CAC.

FINANCIAL
MATTERS

Schedule of Cash Position as of June 30, 2023, Updated as of October 9, 2023, Accounts Receivable Summaries, Tax Schedules, and Developer Advance Schedule: Following a presentation by Ms. Sutton, upon a motion duly made by Director Harding, seconded by Director Lashnits and, upon vote, unanimously carried, the Board accepted the Schedule of Cash Position as of June 30, 2023, updated as of October 9, 2023, the accounts receivable summaries, tax schedules and developer advance schedule.

Payables through October 6, 2023: The Board reviewed the payables through October 6, 2023. Following review and discussion, upon a motion duly made by Director Knopinski, seconded by Director Lehman and, upon vote, unanimously carried, the



RECORD OF PROCEEDINGS

Board approved the payables through October 6, 2023, in the amount of \$1,152,257.78.

2023 Budget Amendment (First Reading): Ms. Sutton presented the 2023 Budget Amendment to the Board. The Board reviewed the 2023 Budget Amendment. No action was taken by the Board. A second and final reading will occur at the November meeting.

2024 Draft Budget (First Reading): Ms. Sutton presented the 2024 Draft Budget to the Board. The Board review the 2024 Draft Budget. No action was taken by the Board. A second and final reading will occur at the November meeting.

CONSTRUCTION MATTERS

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

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

Master Service Agreement with Westwood Professional Services, Inc. for Civil Engineering Services: Director Lashnits presented the Master Service Agreement to the Board. Upon a motion duly made by Director Harding, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved the Master Service Agreement with Westwood Professional Services, Inc. for Civil Engineering Services.

Task Order No. 1 to the Master Service Agreement with Westwood Professional Services, Inc. for Filing No. 7 Surveying and Engineering Services in the Amount of \$259,000.00 ("Task Order No. 1"): Director Lashnits presented Task Order No. 1 to the Board. Upon a motion duly made by Director Harding, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved Task Order No. 1 to the Master Service Agreement with Westwood Professional Services, Inc. for Filing No. 7 Surveying and Engineering Services in the amount of \$259,000.00.

Task Order No. 16 to the Master Service Agreement with KT Engineering for Filling No. 4 Pond, School and Monaghan & 10th Staking in the Amount Not to Exceed \$10,020.00 ("Task Order No. 16"): Director Lashnits presented Task Order No. 16 to the Board. Upon a motion duly made by Director Harding, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved Task Order No. 16 to the Master Service Agreement with KT Engineering for Filling No. 4 Pond, School, and Monaghan Road & 10th Staking in the amount not to exceed \$10,020.00.

Task Order No. 17 to the Master Service Agreement with KT Engineering for Filling No. 5 Sanitary As-Built in the Amount Not to Exceed \$2,900.00 ("Task Order No. 17"): Director Lashnits presented Task Order No. 17 to the Board. Upon a motion duly made by Director Harding, seconded by Director Lashnits and, upon vote,



RECORD OF PROCEEDINGS

unanimously carried, the Board approved Task Order No. 17 to the Master Service Agreement with KT Engineering for Filling No. 5 Sanitary As-Built in the amount not to exceed \$2,900.00.

Cost Certification No. 8 – Filings 1-3 Prepared by Independent District Engineering Services, LLC in the Amount of \$311,117.93: Mr. Fowler presented the Report to the Board. Upon a motion duly made by Director Harding, seconded by Director Lehman and, upon vote, unanimously carried, the Board approved the Cost Certification No. 8 – Filings 1-3, prepared by Independent District Engineering Services, LLC in the amount of \$311,117.93.

PHASE 1 (FILING NOS. 1, 2 AND 3) CONSTRUCTION MATTERS:

Drainage and Utilities: None.

Roadway Improvements: None.

Grading/Earthwork: None.

Landscape Improvements:

Phase 1: None.

Phase 2: None.

Phase 3: None.

PHASE II (FILING NO. 4) CONSTRUCTION MATTERS:

Grading/Earthwork: None.

Drainage and Utilities:

Pay Application No. 22 to the Construction Contract with Nelson Pipeline Constructors, LLC in the Amount of \$64,056.17 (“Pay Application No. 22”):

Mr. Fowler presented Pay Application No. 22 to the Board. Upon a motion duly made by Director Harding, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved Pay Application No. 22 to the Construction Contract with Nelson Pipeline Constructors, LLC in the amount of \$64,056.17.



RECORD OF PROCEEDINGS

Erosion Control:

Pay Application No. 9 to the Erosion Control Contract with Pure Cycle Corporation in the Amount of \$106,809.69 (“Pay Application No. 9”): Mr. Fowler presented Pay Application No. 9 to the Board. Upon a motion duly made by Director Harding, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved Pay Application No. 9 to the Erosion Control Contract with Pure Cycle Corporation in the amount of \$106,809.69.

Roadway Improvements:

Paving/Asphalt:

Change Order No. 14 to the Paving Contract with Martin Marietta Materials, Inc. for Costs Associated with Mobilization Needed for Mud Removal and Base replacement in Monaghan Road in the Amount Not to Exceed \$7,294.00 (“Change Order No. 14”): Mr. Fowler presented Change Order No. 14 to the Board. Upon a motion duly made by Director Harding, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved Change Order No. 14 to the Paving Contract with Martin Marietta Materials, Inc. for costs associated with mobilization needed for mud removal and base replacement on Monaghan Road in the amount not to exceed \$7,294.00.

Pay Application No. 16 to the Paving Contract with Martin Marietta Materials, Inc. in the Amount of \$6,929.30 (“Pay Application No. 16”): Mr. Fowlers presented Pay Application No. 16 to the Board. Upon a motion duly made by Director Harding, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved Pay Application No. 16 to the Paving Contract with Martin Marietta Materials, Inc. in the amount of \$6,929.30.

Concrete/Striping/Signage:

Change Order No. 18 to the Construction Contract with Premier Earthworks & Infrastructure, Inc. (“PEI”) for Costs Associated with Additional Scope for Mobilization and Installation of Signage Along Carrie Street in Amount Not to Exceed \$7,932.05 (“Change Order No. 18”): Mr. Fowler presented Change Order No. 18 to the Board. Upon a motion duly made by Director Harding, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved the Change Order No. 18 to the Construction Contract with Premier Earthworks & Infrastructure, Inc. (“PEI”) for costs associated with additional scope for mobilization and installation of signage along Carrie Street in amount not to exceed \$7,932.05.



RECORD OF PROCEEDINGS

Change Order No. 19 to the Construction Contract PEI for Costs Associated with Additional Scope for Mobilization, Demolition, and Construction of Medians in Amount Not to Exceed \$67,678.00 (“Change Order No. 19”): Mr. Fowler presented Change Order No. 19 to the Board. Upon a motion duly made by Director Harding, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved the Change Order No. 19 to the Construction Contract with PEI for costs associated with additional scope for mobilization, demolition, and construction of medians in amount not to exceed \$67,678.00.

Pay Application No. 19 to the Construction Contract with PEI in the Amount of \$7,932.05 (“Pay Application No. 19”): Mr. Fowler presented Pay Application No. 19 to the Board. Upon a motion duly made by Director Harding, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved Pay Application No. 19 to the Construction Contract with PEI in the amount of \$7,932.05.

Landscape:

Change Order No. 7 to the Landscape Contract with Consolidated Divisions, Inc. (“CDI”) for Costs for the Mobilization and Herbicide Treatment for De-Weeding Landscape Areas Within the Contract in the Amount Not to Exceed \$3,250.00 (“Change Order No. 7”): Mr. Fowler presented Change Order No. 7 to the Board. Upon a motion duly made by Director Harding, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved Change Order No. 7 to the Landscape Contract with CDI for costs for the mobilization and herbicide treatment for de-weeding landscape areas within the contract in the amount not to exceed \$3,250.00.

Pay Application No. 9 to the Landscape Contract with CDI in the Amount of \$290,808.11 (“CDI Pay Application No. 9”): Mr. Fowler presented the CDI Pay Application No. 9 to the Board. Upon a motion duly made by Director Harding, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved Pay Application No. 9 to the Landscape Contract with CDI in the amount of \$290,808.11.

Fencing:

Pay Application No. 7 to the Fencing Contract with Pure Cycle Corporation in the Amount of \$11,030.30 (“Pay Application No. 7”): Mr. Fowler presented Pay Application No. 7 to the Board. Upon a motion duly made by Director



RECORD OF PROCEEDINGS

Harding, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved Pay Application No. 7 to the Fencing Contract with Pure Cycle Corporation in the amount of \$11,030.30.

PHASE II (FILING NO. 5) CONSTRUCTION MATTERS:

Grading/Earthwork: None.

Drainage and Utilities:

Pay Application No. 4 to the Construction Contract with American West Construction, LLC in the Amount of \$687,463.32 (“Pay Application No. 4”):

Mr. Fowler presented Pay Application No. 4 to the Board. Upon a motion duly made by Director Harding, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved Pay Application No. 4 to the Construction Contract with American West Construction, LLC in the amount of \$687,463.32.

Erosion Control:

Pay Application No. 1 to the GESC Contract with Pure Cycle Corporation in the Amount of \$34,200.00 (“Pay Application No. 1”):

Mr. Fowler presented Pay Application No. 1 to the Board. Upon a motion duly made by Director Harding, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved Pay Application No. 1 to the GESC Contract with Pure Cycle Corporation in the amount of \$34,200.00.

Roadway Improvements:

Paving/Asphalt: None.

Concrete/Striping/Signage: None.

Landscape: None.

LEGAL MATTERS

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

**COMMUNITY
MANAGEMENT /
COVENANT
CONTROL /**

Proposals for 2024 Landscape Maintenance Services: Ms. Terrell summarized the two proposals received. She recommended the CDI proposal. Following review and discussion, upon a motion duly made by Director Lashnits, seconded by Director Lehman and, upon vote, unanimously carried, the Board approved the proposal from



RECORD OF PROCEEDINGS

OPERATIONS

CDI for 2024 Landscape Maintenance Services and directed legal counsel to draft a service agreement.

Proposals for 2023-2024 Snow Removal Services: Ms. Terrell summarized the three proposals received. She recommended the Landwise, LLC proposal for snow removal services for the 2023-2024 season. Following review and discussion, upon a motion duly made by Director Knopinski, seconded by Director Harding and, upon vote, unanimously carried, the Board approved the proposal from Landwise, LLC for snow removal services for the 2023-2024 season and directed legal counsel to draft a service agreement.

Proposals for Fall 2023 Seasonal Lighting: Ms. Terrell summarized the two proposals received and recommended the Keesen Landscape Management, Inc. proposal. Following review and discussion, upon a motion duly made by Director Lashnits, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved the proposal from Keesen Landscape Management, Inc. for Fall 2023 seasonal lighting services and directed legal counsel to draft a service agreement.

Community Manager's Update: Ms. Terrell presented her report to the Board. The Board had no comments.

Community Event Request: Ms. Terrell presented a proposal from a resident in the community for a fall community event, including a petting zoo at the Big Dipper Park. Following review and discussion, upon a motion duly made by Director Harding, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved the request for the fall community event at the Big Dipper Park, subject to review by legal counsel.

OTHER BUSINESS

Quorum for November 10, 2023 Board Meeting. Second and Final Reading – 2024 Budget: The Board confirmed a quorum for the November 10, 2023 Board meeting.

ADJOURNMENT

There being no further business to come before the Board at this time, following a motion duly made by Director Harding, seconded by Director Lashnits and, upon vote, unanimously carried, the Board adjourned the meeting at 10:00 a.m.

Respectfully submitted,

By: _____
Secretary for the Meeting

Vendors	Number of Invoices	Sum of Net A/P	Sum of Est. Reimb
CAB	33	150,417.71	-
Altitude Community Law	2	1,878.00	-
Aurora Media Group	4	488.10	-
CliftonLarsonAllen LLP	7	23,313.09	-
Clorissa Ritchie	1	300.00	-
Consolidated Divisions Inc	3	95,828.18	-
Landwise LLC	1	680.00	-
McGeady Becher PC	1	7,250.55	-
Midland Marketing Inc	1	2,449.50	-
Pet Scoop Inc	1	360.00	-
Rangeview Metro Dist (FUND TRSFR)	10	17,037.96	-
Spurs Academy	1	675.00	-
Xcel Energy AUTOPAY	1	157.33	-
FCAA	21	591,716.79	557,721.84
CMS Environmental Solutions LLC	2	790.00	649.61
Consolidated Divisions Inc	2	455,409.18	455,409.18
CTL Thompson Incorporated	2	12,180.00	10,015.61
IDES LLC	2	13,200.36	13,200.36
KT Engineering LLC	1	27,320.00	22,465.24
MPi Designs	2	2,090.00	1,718.61
PCS Group Inc	2	2,621.25	2,155.45
Pure Cycle Corporation	1	5,082.50	5,082.50
SE Metro Stormwater Authority	5	17,908.50	1,704.22
Westwood Professional Services	2	55,115.00	45,321.06
Grand Total	54	742,134.50	557,721.84

Payment previously made to be ratified

1 of 2 previously paid to be ratified

03 - Sky Ranch Community Autho

Supplier Code	Supplier Name	Invoice Number	Invoice Date	Net A/P	Est. Reimb.	Funding Source
1171	Altitude Community Law	897536	9/21/2023	915.00	n/a	CAB
1171	Altitude Community Law	899406	10/24/2023	963.00	n/a	CAB
1185	Aurora Media Group	106576	10/10/2023	184.30	n/a	CAB
1185	Aurora Media Group	106634	10/17/2023	99.70	n/a	CAB
1185	Aurora Media Group	106635	10/17/2023	102.05	n/a	CAB
1185	Aurora Media Group	106636	10/17/2023	102.05	n/a	CAB
1242	CliftonLarsonAllen LLP	3910095	10/10/2023	135.45	n/a	CAB
1242	CliftonLarsonAllen LLP	3910096	10/10/2023	135.45	n/a	CAB
1242	CliftonLarsonAllen LLP	3910097	10/10/2023	135.45	n/a	CAB
1242	CliftonLarsonAllen LLP	3910141	10/10/2023	3,561.60	n/a	CAB
1242	CliftonLarsonAllen LLP	3910152	10/10/2023	7,819.09	n/a	CAB
1242	CliftonLarsonAllen LLP	3911849	10/12/2023	5,010.57	n/a	CAB
1242	CliftonLarsonAllen LLP	3925904	10/24/2023	6,515.48	n/a	CAB
12	Clorissa Ritchie	102123	10/21/2023	300.00	n/a	CAB
1117	Consolidated Divisions Inc	2010543	9/1/2023	89,855.10	n/a	CAB
1117	Consolidated Divisions Inc	2011224	9/16/2023	120.00	n/a	CAB
1117	Consolidated Divisions Inc	2011493	10/31/2023	5,853.08	n/a	CAB
1018	Landwise LLC	005353	10/31/2023	680.00	n/a	CAB
1060	McGeady Becher PC	116108214	9/30/2023	7,250.55	n/a	CAB
1016	Midland Marketing Inc	065942	10/21/2023	2,449.50	n/a	CAB
1011	Pet Scoop Inc	507156	10/31/2023	360.00	n/a	CAB
1250	Rangeview Metro Dist (FUND TRSFR)	1-10	10/31/2023	34.15	n/a	CAB
1250	Rangeview Metro Dist (FUND TRSFR)	10-10	10/31/2023	1,069.06	n/a	CAB
1250	Rangeview Metro Dist (FUND TRSFR)	2-10	10/31/2023	974.57	n/a	CAB
1250	Rangeview Metro Dist (FUND TRSFR)	3-10	10/31/2023	4,161.57	n/a	CAB
1250	Rangeview Metro Dist (FUND TRSFR)	4-10	10/31/2023	3,660.31	n/a	CAB
1250	Rangeview Metro Dist (FUND TRSFR)	5-10	10/31/2023	1,668.37	n/a	CAB
1250	Rangeview Metro Dist (FUND TRSFR)	6-10	10/31/2023	2,453.43	n/a	CAB
1250	Rangeview Metro Dist (FUND TRSFR)	7-10	10/31/2023	193.03	n/a	CAB
1250	Rangeview Metro Dist (FUND TRSFR)	8-10	10/31/2023	2,694.53	n/a	CAB
1250	Rangeview Metro Dist (FUND TRSFR)	9-10	10/31/2023	128.94	n/a	CAB
1017	Spurs Academy	101023	10/10/2023	675.00	n/a	CAB
1150	Xcel Energy AUTOPAY	850588122	10/25/2023	157.33	n/a	CAB
CAB1225	CMS Environmental Solutions LLC	159846	10/31/2023	395.00	324.80	FFAA
CAB1225	CMS Environmental Solutions LLC	159902	10/31/2023	395.00	324.81	FFAA
CAB1117	Consolidated Divisions Inc	F4LSPPAY9	9/25/2023	290,808.11	290,808.11	FFAA
CAB1117	Consolidated Divisions Inc	F4LSPPAY10	10/25/2023	164,601.07	164,601.07	FFAA
CAB1145	CTL Thompson Incorporated	683361	10/31/2023	735.00	604.39	FFAA
CAB1145	CTL Thompson Incorporated	683488	10/31/2023	11,445.00	9,411.22	FFAA
CAB1120	IDES LLC	009879	9/30/2023	4,407.50	4,407.50	FFAA
CAB1120	IDES LLC	037925	9/30/2023	8,792.86	8,792.86	FFAA
CAB1115	KT Engineering LLC	003190	10/30/2023	27,320.00	22,465.24	FFAA
CAB1090	MPi Designs	002001	10/20/2023	950.00	781.19	FFAA
CAB1090	MPi Designs	002006	10/20/2023	1,140.00	937.42	FFAA
CAB1170	PCS Group Inc	015805	10/12/2023	2,076.25	1,707.30	FFAA
CAB1170	PCS Group Inc	015844	10/12/2023	545.00	448.15	FFAA
CAB1249	Pure Cycle Corporation	F4FENPAY8	10/25/2023	5,082.50	5,082.50	FFAA
CAB1040	SE Metro Stormwater Authority	004932	10/9/2023	160.00	131.57	FFAA
CAB1040	SE Metro Stormwater Authority	004933	10/9/2023	160.00	131.57	FFAA
CAB1040	SE Metro Stormwater Authority	004934	10/9/2023	160.00	131.57	FFAA
CAB1040	SE Metro Stormwater Authority	DPR180081A	10/12/2023	1,592.50	1,309.51	FFAA
CAB1040	SE Metro Stormwater Authority	DPR180081B	10/12/2023	15,836.00	Collateral	FFAA
CAB1125	Westwood Professional Services	1231000422	10/17/2023	20,233.75	16,638.21	FFAA
CAB1125	Westwood Professional Services	1231001204	10/23/2023	34,881.25	28,682.85	FFAA
				<u>742,134.50</u>	<u>557,721.84</u>	
				150,417.71	CAB	
				<u>591,716.79</u>	FFAA	
				<u>742,134.50</u>		

*Payment previously made to be ratified**Payment previously made to be ratified*

RESOLUTION NO. 2023-11-____**RESOLUTION TO AMEND BUDGET****RESOLUTION OF THE SKY RANCH COMMUNITY AUTHORITY BOARD TO
AMEND THE 2023 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of Sky Ranch Community Authority Board (the “**CAB**”), hereby certifies that a regular meeting of the Board of Directors of the CAB, was held on November 11, 2022, at the offices of Pure Cycle Corporation, 34501 E. Quincy Avenue, Building 65, Suite A, Watkins, Colorado 80137 and via video and telephone conference. Members of the public attended by telephone conference or web-enabled video conference.

A. At such meeting, the Board of Directors of the CAB adopted that certain Resolution No. 2022-11-04 to Adopt Budget appropriating funds for the fiscal year 2023 as follows:

General Fund	\$340,000
Debt Service Fund	\$866,744

B. The necessity has arisen for additional General Fund and Debt Service Fund appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2023.

C. The source and amount of revenues for such expenditures, the purposes for which such revenues are being appropriated, and the fund(s) which shall make such supplemental expenditures are described on **Exhibit A**, attached hereto and incorporated herein by this reference.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Sky Ranch Community Authority Board shall and hereby does amend the budget for the fiscal year 2023 as follows:

General Fund	\$450,000
Debt Service Fund	\$938,500

BE IT FURTHER RESOLVED, that such sum is hereby appropriated from unexpected revenues available to the CAB to the General Fund and Debt Service Fund for the purpose stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION OF THE SKY RANCH COMMUNITY
AUTHORITY BOARD TO AMEND THE 2023 BUDGET]**

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 10, 2023.

**SKY RANCH COMMUNITY
AUTHORITY BOARD**

By: _____
President

Attest:

By: _____
Secretary

EXHIBIT A

Original and Amended Budget Appropriations

SKY RANCH COMMUNITY AUTHORITY BOARD

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2024

**SKY RANCH COMMUNITY AUTHORITY BOARD
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

10/9/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ (909,359)	\$ 6,316,003	\$ 4,351,104	\$ 4,351,104	\$ 5,544,821
REVENUES					
Transfers from Sky Ranch MD No. 1	909,827	1,005,287	972,168	1,011,945	1,466,049
Transfers from Sky Ranch MD No. 3	1,385	740,064	712,303	745,074	773,475
Transfers from Sky Ranch MD No. 5	86,000	204,355	199,039	205,688	317,677
Public Improvement Fees	407,279	116,000	259,078	360,000	300,000
O&M Fees	379,630	420,000	204,594	420,000	420,000
Administrative Fee	6,000	10,700	6,866	12,000	12,000
Alley Assessment Fee	8,748	17,496	5,913	17,496	25,000
Other revenue	3,231	5,000	966,101	-	5,000
Interest income	81,139	50,000	144,829	289,540	239,950
Developer advance	11,331,027	11,850,000	3,200,650	10,117,956	18,079,800
Developer Advance - Project Management	337,594	550,000	-	430,500	920,000
Bond Proceeds - 2022A	23,345,000	-	-	-	-
Bond Proceeds - 2022B	6,367,000	-	-	-	-
Total revenues	43,263,860	14,968,902	6,671,541	13,610,199	22,558,951
TRANSFERS IN	5,134,553	600,000	908,141	908,141	500,000
Total funds available	47,489,054	21,884,905	11,930,786	18,869,444	28,603,772
EXPENDITURES					
General Fund	278,918	340,000	185,899	450,000	350,000
Debt Service Fund - 2019 Bonds	1,062,401	866,744	293,375	938,500	1,289,961
Debt Service Fund - 2022 Bonds	391,515	1,360,000	671,169	1,352,338	1,362,000
Capital Projects Fund	35,869,098	12,900,000	3,604,901	9,100,000	19,300,000
Regional Improvement Fund	374	43,404	-	-	569,433
Operations and Maintenance Fee Fund	401,091	600,000	234,059	550,000	625,000
Alley Assessment Fee Fund	-	28,449	-	25,644	24,800
Total expenditures	38,003,397	16,138,597	4,989,403	12,416,482	23,521,194
TRANSFERS OUT	5,134,553	600,000	908,141	908,141	500,000
Total expenditures and transfers out requiring appropriation	43,137,950	16,738,597	5,897,544	13,324,623	24,021,194
ENDING FUND BALANCES	\$ 4,351,104	\$ 5,146,308	\$ 6,033,242	\$ 5,544,821	\$ 4,582,578
EMERGENCY RESERVE	\$ 30,200	\$ 27,000	\$ 24,400	\$ 34,900	\$ 37,800
DEBT SERVICE RESERVE - SERIES 2019	915,000	915,000	915,000	915,000	915,000
SURPLUS FUND - SERIES 2019	450,000	450,000	450,000	450,000	450,000
DEBT SERVICE RESERVE - SERIES 2022	1,978,363	1,978,363	1,978,363	1,978,363	1,978,363
CAPITALIZED INTEREST - SERIES 2022	1,342,338	1,342,338	671,169	-	-
SURPLUS FUND - SERIES 2022	-	342,424	-	-	-
AVAILABLE FOR FUTURE DEBT SERVICE	1,397,680	9,995	1,831,387	1,945,587	1,120,047
TOTAL RESERVE	\$ 6,113,581	\$ 5,065,120	\$ 5,870,319	\$ 5,323,850	\$ 4,501,210

No assurance provided. See summary of significant assumptions.

1
PRELIMINARY DRAFT - SUBJECT TO REVISION

SKY RANCH COMMUNITY AUTHORITY BOARD
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

10/9/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 107,464	\$ 131,985	\$ 433,655	\$ 433,655	\$ 142,627
REVENUES					
Public Improvement Fees	407,279	116,000	259,078	360,000	300,000
Transfers from Sky Ranch MD No. 1	151,628	167,548	162,028	168,641	244,338
Transfers from Sky Ranch MD No. 3	732	67,408	64,880	67,856	72,986
Transfers from Sky Ranch MD No. 5	45,470	111,746	108,839	112,475	176,546
Total revenues	<u>605,109</u>	<u>462,702</u>	<u>594,825</u>	<u>708,972</u>	<u>793,870</u>
Total funds available	<u>712,573</u>	<u>594,687</u>	<u>1,028,480</u>	<u>1,142,627</u>	<u>936,497</u>
EXPENDITURES					
General and administrative					
Accounting	62,718	75,000	50,415	78,000	86,000
Auditing	7,200	16,000	15,800	15,800	17,000
Dues and membership	1,996	2,500	-	2,500	2,500
Insurance	31,302	35,000	30,641	30,641	35,000
District management	64,604	80,000	32,765	80,000	85,000
Legal	101,350	100,000	51,085	100,000	110,000
Contingency	161	11,500	406	138,272	14,500
Election	9,587	20,000	4,787	4,787	-
Total expenditures	<u>278,918</u>	<u>340,000</u>	<u>185,899</u>	<u>450,000</u>	<u>350,000</u>
TRANSFERS OUT					
Transfers to other fund	<u>-</u>	<u>200,000</u>	<u>550,000</u>	<u>550,000</u>	<u>500,000</u>
Total expenditures and transfers out requiring appropriation	<u>278,918</u>	<u>540,000</u>	<u>735,899</u>	<u>1,000,000</u>	<u>850,000</u>
ENDING FUND BALANCES	<u>\$ 433,655</u>	<u>\$ 54,687</u>	<u>\$ 292,581</u>	<u>\$ 142,627</u>	<u>\$ 86,497</u>
EMERGENCY RESERVE	<u>\$ 18,200</u>	<u>\$ 13,900</u>	<u>\$ 17,900</u>	<u>\$ 21,300</u>	<u>\$ 23,900</u>
TOTAL RESERVE	<u>\$ 18,200</u>	<u>\$ 13,900</u>	<u>\$ 17,900</u>	<u>\$ 21,300</u>	<u>\$ 23,900</u>

No assurance provided. See summary of significant assumptions.

PRELIMINARY DRAFT - ² SUBJECT TO REVISION

SKY RANCH COMMUNITY AUTHORITY BOARD
OPERATIONS AND MAINTENANCE FEE FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

10/9/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 150,101	\$ 117,801	\$ 137,871	\$ 137,871	\$ 19,871
REVENUES					
O&M Fees	379,630	420,000	204,594	420,000	420,000
Administrative Fee	6,000	10,700	6,866	12,000	12,000
Other revenue	3,231	5,000	-	-	5,000
Total revenues	<u>388,861</u>	<u>435,700</u>	<u>211,460</u>	<u>432,000</u>	<u>437,000</u>
TRANSFERS IN					
Transfers from other funds	-	100,000	-	-	200,000
Total funds available	<u>538,962</u>	<u>653,501</u>	<u>349,331</u>	<u>569,871</u>	<u>656,871</u>
EXPENDITURES					
Operations and maintenance					
Landscaping	146,712	150,000	59,093	150,000	165,000
Community Management	27,938	35,000	19,283	40,000	45,000
Fee Billing and Collection	47,951	43,000	37,000	74,000	75,000
Repairs and maintenance	-	5,000	-	5,000	5,000
Covenant Enforcement	18,333	22,000	10,800	22,200	24,500
Legal	6,787	15,000	8,236	15,000	15,000
Snow removal	-	30,000	44,437	55,000	50,000
Parks and recreation	-	20,000	-	-	-
Utilities	144,310	175,000	46,665	120,000	175,000
Detention Ponds	-	3,000	-	3,000	3,000
Fencing	-	6,000	-	6,000	6,000
Holiday Lights	-	35,000	7,130	22,730	25,000
Mailboxes	-	6,000	-	2,500	2,500
Pet Stations	-	5,000	1,080	5,000	5,300
Operations and Maintenance Reserve	-	20,000	-	20,570	13,700
Status Letter Processing	4,798	15,000	-	-	-
Community Event	4,262	15,000	335	9,000	15,000
Total expenditures	<u>401,091</u>	<u>600,000</u>	<u>234,059</u>	<u>550,000</u>	<u>625,000</u>
Total expenditures and transfers out requiring appropriation	<u>401,091</u>	<u>600,000</u>	<u>234,059</u>	<u>550,000</u>	<u>625,000</u>
ENDING FUND BALANCES	<u>\$ 137,871</u>	<u>\$ 53,501</u>	<u>\$ 115,272</u>	<u>\$ 19,871</u>	<u>\$ 31,871</u>
EMERGENCY RESERVE	<u>\$ 11,700</u>	<u>\$ 13,100</u>	<u>\$ 6,300</u>	<u>\$ 13,000</u>	<u>\$ 13,100</u>
TOTAL RESERVE	<u>\$ 11,700</u>	<u>\$ 13,100</u>	<u>\$ 6,300</u>	<u>\$ 13,000</u>	<u>\$ 13,100</u>

No assurance provided. See summary of significant assumptions.

SKY RANCH COMMUNITY AUTHORITY BOARD
ALLEY ASSESSMENT FEE FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

10/9/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ 10,953	\$ 8,748	\$ 8,748	\$ 600
REVENUES					
Alley Assessment Fee	8,748	17,496	5,913	17,496	25,000
Total revenues	<u>8,748</u>	<u>17,496</u>	<u>5,913</u>	<u>17,496</u>	<u>25,000</u>
Total funds available	<u>8,748</u>	<u>28,449</u>	<u>14,661</u>	<u>26,244</u>	<u>25,600</u>
EXPENDITURES					
General and administrative					
Repairs and maintenance	-	2,250	-	2,250	2,250
Snow removal	-	21,000	-	21,000	21,000
Contingency	-	5,199	-	2,394	1,550
Total expenditures	<u>-</u>	<u>28,449</u>	<u>-</u>	<u>25,644</u>	<u>24,800</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>28,449</u>	<u>-</u>	<u>25,644</u>	<u>24,800</u>
ENDING FUND BALANCES	<u>\$ 8,748</u>	<u>\$ -</u>	<u>\$ 14,661</u>	<u>\$ 600</u>	<u>\$ 800</u>
EMERGENCY RESERVE	<u>\$ 300</u>	<u>\$ -</u>	<u>\$ 200</u>	<u>\$ 600</u>	<u>\$ 800</u>
TOTAL RESERVE	<u>\$ 300</u>	<u>\$ -</u>	<u>\$ 200</u>	<u>\$ 600</u>	<u>\$ 800</u>

No assurance provided. See summary of significant assumptions.

SKY RANCH COMMUNITY AUTHORITY BOARD
DEBT SERVICE FUND - 2019 BONDS
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

10/9/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 1,667,896	\$ 1,374,005	\$ 1,389,396	\$ 1,389,396	\$ 1,365,000
REVENUES					
Interest income	25,702	20,000	35,394	70,800	68,250
Transfers from Sky Ranch MD No. 1	758,199	837,739	810,140	843,304	1,221,711
Total revenues	<u>783,901</u>	<u>857,739</u>	<u>845,534</u>	<u>914,104</u>	<u>1,289,961</u>
Total funds available	<u>2,451,797</u>	<u>2,231,744</u>	<u>2,234,930</u>	<u>2,303,500</u>	<u>2,654,961</u>
EXPENDITURES					
General and administrative					
Paying agent fees	-	7,500	7,500	7,500	7,500
Contingency	-	9,731	-	450	3,765
Debt Service					
Bond Interest - 2019A	571,750	571,750	285,875	571,750	569,000
Bond Interest - 2019B	342,651	122,763	-	123,800	109,696
Bond Principal - 2019A	-	55,000	-	55,000	150,000
Bond Principal - 2019B	148,000	100,000	-	180,000	450,000
Total expenditures	<u>1,062,401</u>	<u>866,744</u>	<u>293,375</u>	<u>938,500</u>	<u>1,289,961</u>
Total expenditures and transfers out requiring appropriation	<u>1,062,401</u>	<u>866,744</u>	<u>293,375</u>	<u>938,500</u>	<u>1,289,961</u>
ENDING FUND BALANCES	<u>\$ 1,389,396</u>	<u>\$ 1,365,000</u>	<u>\$ 1,941,555</u>	<u>\$ 1,365,000</u>	<u>\$ 1,365,000</u>
DEBT SERVICE RESERVE - SERIES 2019	\$ 915,000	\$ 915,000	\$ 915,000	\$ 915,000	\$ 915,000
SURPLUS FUND - SERIES 2019	450,000	450,000	450,000	450,000	450,000
TOTAL RESERVE	<u>\$ 1,365,000</u>	<u>\$ 1,365,000</u>	<u>\$ 1,365,000</u>	<u>\$ 1,365,000</u>	<u>\$ 1,365,000</u>

No assurance provided. See summary of significant assumptions.

SKY RANCH COMMUNITY AUTHORITY BOARD
DEBT SERVICE FUND - 2022 BONDS
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

10/9/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ 4,666,038	\$ 4,718,381	\$ 4,718,381	\$ 3,923,950
REVENUES					
Interest income	55,343	30,000	109,270	218,540	171,500
Transfers from Sky Ranch MD No. 3	-	337,082	324,437	339,367	364,960
Total revenues	<u>55,343</u>	<u>367,082</u>	<u>433,707</u>	<u>557,907</u>	<u>536,460</u>
TRANSFERS IN					
Transfers from other funds	<u>5,054,553</u>	-	-	-	-
Total funds available	<u>5,109,896</u>	<u>5,033,120</u>	<u>5,152,088</u>	<u>5,276,288</u>	<u>4,460,410</u>
EXPENDITURES					
General and administrative					
Paying agent fees	-	10,000	-	10,000	10,000
Contingency	-	7,662	-	-	9,662
Debt Service					
Bond Interest - 2022A	391,515	1,342,338	671,169	1,342,338	1,342,338
Total expenditures	<u>391,515</u>	<u>1,360,000</u>	<u>671,169</u>	<u>1,352,338</u>	<u>1,362,000</u>
Total expenditures and transfers out requiring appropriation	<u>391,515</u>	<u>1,360,000</u>	<u>671,169</u>	<u>1,352,338</u>	<u>1,362,000</u>
ENDING FUND BALANCES	<u>\$ 4,718,381</u>	<u>\$ 3,673,120</u>	<u>\$ 4,480,919</u>	<u>\$ 3,923,950</u>	<u>\$ 3,098,410</u>
DEBT SERVICE RESERVE - SERIES 2022	\$ 1,978,363	\$ 1,978,363	\$ 1,978,363	\$ 1,978,363	\$ 1,978,363
SURPLUS FUND - SERIES 2022	-	342,424	-	-	-
CAPITALIZED INTEREST - SERIES 2022	1,342,338	1,342,338	671,169	-	-
AVAILABLE FOR FUTURE DEBT SERVICE	1,397,680	9,995	1,831,387	1,945,587	1,120,047
TOTAL RESERVE	<u>\$ 4,718,381</u>	<u>\$ 3,673,120</u>	<u>\$ 4,480,919</u>	<u>\$ 3,923,950</u>	<u>\$ 3,098,410</u>

No assurance provided. See summary of significant assumptions.

PRELIMINARY DRAFT - ⁶SUBJECT TO REVISION

SKY RANCH COMMUNITY AUTHORITY BOARD
CAPITAL PROJECTS FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

10/9/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ (2,893,861)	\$ -	\$ (2,356,797)	\$ (2,356,797)	\$ -
REVENUES					
Interest income	94	-	165	200	200
Developer advance	11,331,027	11,850,000	3,200,650	10,117,956	18,079,800
Developer Advance - Project Management	337,594	550,000	-	430,500	920,000
Other revenue	-	-	966,101	-	-
Bond Proceeds - 2022A	23,345,000	-	-	-	-
Bond Proceeds - 2022B	6,367,000	-	-	-	-
Total revenues	<u>41,380,715</u>	<u>12,400,000</u>	<u>4,166,916</u>	<u>10,548,656</u>	<u>19,000,000</u>
TRANSFERS IN					
Transfers from other funds	80,000	500,000	908,141	908,141	300,000
Total funds available	<u>38,566,854</u>	<u>12,900,000</u>	<u>2,718,260</u>	<u>9,100,000</u>	<u>19,300,000</u>
EXPENDITURES					
General and Administrative					
Bond issue costs	1,019,792	-	-	-	-
Legal	7,420	50,000	-	-	50,000
Fees, Permits and Administration	38,002	50,000	26,933	50,000	50,000
Contingency	-	1,300,000	-	59,500	149,433
Capital Projects					
Repay developer advance	23,735,995	500,000	1,874,241	2,000,000	330,567
Project Management Fee	337,594	550,000	-	430,500	920,000
Utility Construction	-	4,000,000	-	200,000	5,500,000
Promotional Activities	24,560	-	-	-	-
Engineering and Management	227,013	100,000	71,972	200,000	200,000
Utilities	886,725	350,000	-	60,000	500,000
Water	11,991	-	-	-	100,000
Streets	8,281,473	4,000,000	1,348,612	4,100,000	9,000,000
Storm drainage	154,861	-	-	-	500,000
Landscaping	1,143,672	2,000,000	283,143	2,000,000	2,000,000
Total expenditures	<u>35,869,098</u>	<u>12,900,000</u>	<u>3,604,901</u>	<u>9,100,000</u>	<u>19,300,000</u>
TRANSFERS OUT					
Transfers to other fund	5,054,553	-	-	-	-
Total expenditures and transfers out requiring appropriation	<u>40,923,651</u>	<u>12,900,000</u>	<u>3,604,901</u>	<u>9,100,000</u>	<u>19,300,000</u>
ENDING FUND BALANCES	<u>\$ (2,356,797)</u>	<u>\$ -</u>	<u>\$ (886,641)</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**SKY RANCH COMMUNITY AUTHORITY BOARD
REGIONAL IMPROVEMENTS FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

10/9/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 59,041	\$ 15,221	\$ 19,850	\$ 19,850	\$ 92,773
REVENUES					
Transfers from Sky Ranch MD No. 3	653	335,574	322,986	337,851	335,529
Transfers from Sky Ranch MD No. 5	40,530	92,609	90,200	93,213	141,131
Total revenues	<u>41,183</u>	<u>428,183</u>	<u>413,186</u>	<u>431,064</u>	<u>476,660</u>
Total funds available	<u>100,224</u>	<u>443,404</u>	<u>433,036</u>	<u>450,914</u>	<u>569,433</u>
EXPENDITURES					
General and Administrative					
Legal	374	5,000	-	-	-
Repay developer advance	-	-	-	-	569,433
Contingency	-	38,404	-	-	-
Total expenditures	<u>374</u>	<u>43,404</u>	<u>-</u>	<u>-</u>	<u>569,433</u>
TRANSFERS OUT					
Transfers to other fund	<u>80,000</u>	<u>400,000</u>	<u>358,141</u>	<u>358,141</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>80,374</u>	<u>443,404</u>	<u>358,141</u>	<u>358,141</u>	<u>569,433</u>
ENDING FUND BALANCES	<u>\$ 19,850</u>	<u>\$ -</u>	<u>\$ 74,895</u>	<u>\$ 92,773</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**SKY RANCH COMMUNITY AUTHORITY BOARD
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Sky Ranch Community Authority Board (the CAB) is a political subdivision and public corporation of the State of Colorado, formed pursuant to the Second Amended and Restated Sky Ranch Community Authority Board Establishment Agreement, dated August 13, 2021, (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), Sky Ranch Metropolitan District No. 3 (District No. 3) and Sky Ranch Metropolitan District No. 5 (District No. 5, and together with District No. 1 and District No. 3, 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. 4 (District No. 4) 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 District No. 4 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. District No. 4 is currently in inactive status, but the boards of District No. 4 may decide to become parties to the CABEA in the future, at which time it 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 the CAB may, from time to time, issue 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
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues

Transfers from Metro Districts Nos. 1, 3 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 a Capital Pledge Agreement to be executed by and between the CAB, District No. 3, and the Trustee (the "Pledge Agreement"), District No. 3 agrees to agree to impose ad valorem property taxes upon all taxable property of District No. 3, 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 of Limited Tax Supported District No. 3 Senior Bonds, Limited Tax Supported District No. 3 Subordinate Bonds and any Additional Bonds (as such term is defined in the Pledge Agreement).

Pursuant to the CABEA, District Nos. 1, 3 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 Nos. 3 and 5 are 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 Nos. 3 and 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 Amended and Restated Resolution), which amended and restated the Original O&M Fee Resolution in its entirety. On February 12, 2021, the CAB's Board of Directors adopted Resolution No. 2021-02-01, Second Amended and Restated Resolution of the Board of Directors of Sky Ranch Community Authority Board Regarding the Imposition of Operations and Maintenance Fees, which amended and restated the Amended and Restated Resolution in its entirety subject to additional lots developed wince the adoption of the Original O&M Fee Resolution.

**SKY RANCH COMMUNITY AUTHORITY BOARD
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

O&M Fees and Administrative Fees (continued)

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 platted 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.

Alley Assessment Fees

On January 14, 2022, the CAB's Board of Directors adopted Resolution No. 2022-01-02, Resolution of the Board of Directors of Sky Ranch Community Authority Board Regarding the Imposition of Alleyway Operations and Maintenance Fees. Pursuant to the Resolution, the CAB imposes CAB Alleyway Fees of \$27 per month per lot on the properties which have alleyways within their boundaries to provide Alley Improvements and Services.

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 5%.

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.

**SKY RANCH COMMUNITY AUTHORITY BOARD
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Developer Advances – Project Management

In 2017, and as amended and restated in 2020, 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 2024 budget includes fees for outsourced services (legal, accounting, management, others), insurance, dues, and other administrative expenditures. The budgets for Operations and Maintenance Fees Fund and Alley Assessment Fee Fund also include budgeted expenditures for the operations and maintenance of the grounds within the Districts (e.g. utilities, covenant control, snow removal, landscaping, etc.).

Debt Service

Principal and interest payments are provided based on the debt amortization schedule from the Series 2019A Bonds and 2022A Bonds. Debt service schedule is not provided for the Series 2019B Bonds and 2022B Bonds because their repayment schedules are based on available cash flow.

Capital Outlay

The CAB anticipates infrastructure improvements during 2024 as displayed on Capital Projects Fund page of the budget.

Regional Improvements

The CAB anticipates no activity related to Regional Improvements in 2024.

**SKY RANCH COMMUNITY AUTHORITY BOARD
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

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 5.00%, 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.

**SKY RANCH COMMUNITY AUTHORITY BOARD
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (continued)

Series 2022 Bonds

On August 16, 2022, the CAB issued \$23,345,000 in Limited Tax Supported District No. 3 Senior Bonds, Series 2022A (2022A Bonds) and \$6,367,000 in Limited Tax Supported District No. 3 Subordinate Bonds, Series 2022B⁽³⁾ (2022B Bonds) (collectively, Series 2022 Bonds), for the purposes of (i) reimburse the Developer for the construction of certain public improvements necessary to support the Development, (ii) funding capitalized interest on the 2022A Bonds, (iii) funding the 2022A Reserve Fund, and (iv) pay other costs related to the issuance of the 2022 Bonds.

The 2022A Bonds bear interest at the rate of 5.75% per annum, payable to the extent of 2022A Senior Pledged Revenue on each June 1 and December 1 (“Interest Payment Dates”), beginning on December 1, 2022. Annual mandatory sinking fund principal payments are due on each December 1, beginning December 1, 2027. The Senior Bonds mature on December 1, 2052.

The 2022A Bonds are secured by and payable solely from and to the extent of 2022A Senior Pledged Revenue, which includes all District No. 3 Senior Required Mill Levy Revenue, and 2022A Senior Specific Ownership Taxes attributable to the District No. 3 Senior Required Mill Levy. The 2022A Bonds are additionally secured by by capitalized interest in the amount of \$3,076,190 and the 2022A Bonds Reserve Fund in the amount of the 2022A Senior Bonds Reserve Requirement of \$1,978,363, which will both be funded from proceeds of the 2022A Bonds, and by amounts, if any, on deposit in the 2022A Senior Bonds Surplus Fund, which is required to be funded with excess 2022A Senior Pledged Revenue, if any, up to the 2022A Maximum Surplus Amount of \$2,334,500.

The 2022B Bonds are structured as “cash flow” bonds, meaning that there are no scheduled payments of principal or interest prior to the maturity date. Instead, principal is payable on each December 15, beginning on December 15, 2022, from and to the extent of available 2022B Subordinate Pledged Revenue, if any, pursuant to a mandatory redemption. The 2022B Bonds mature on December 15, 2052.

The 2022B Bonds bear interest at 8.75% per annum, payable annually to the extent of 2022B Subordinate Pledged Revenue available on each December 15, commencing on December 15, 2022. To the extent principal of any 2022B Bond is not paid when due, such principal is to remain outstanding until the earlier of its payment or the 2022B Bond Discharge Date of December 16, 2062.

The Subordinate Bonds are secured by and payable from 2022B Subordinate Pledged Revenues generally defined in the 2022B Subordinate Indenture as all District No. 3 Subordinate Required Mill Levy Revenue, and all 2022B Subordinate Specific Ownership Taxes.

**SKY RANCH COMMUNITY AUTHORITY BOARD
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

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, 2023 and 2024.

	Balance at December 31, 2022	Additions	Reductions	Anticipated Balance at December 31, 2023
Limited Tax Supported Revenue Bonds -				
Subordinate - Series 2019B	\$1,612,000	\$-	\$180,000	\$1,432,000
Accrued Interest on				
Subordinate - Series 2019B	6,823	122,980	123,800	6,003
Limited Tax Supported Revenue Bonds -				
Subordinate - Series 2022B	6,367,000	-	-	6,367,000
Accrued Interest on				
Subordinate - Series 2022B	209,633	575,455	-	785,088
Developer Advances	16,540,169	10,117,956	1,153,016	25,505,109
Accrued Interest on				
Developer Advances	583,256	1,155,709	846,984	891,981
Developer Advances - Project Management	2,279,705	430,500	-	2,710,205
Accrued Interest on				
Developer Advances - Project Management	359,263	136,782	-	496,045
Total	<u>\$27,957,849</u>	<u>\$12,539,382</u>	<u>\$2,303,800</u>	<u>\$38,193,431</u>
	Anticipated Balance at December 31, 2023	Additions	Reductions	Anticipated Balance at December 31, 2024
Limited Tax Supported Revenue Bonds -				
Subordinate - Series 2019B	\$1,432,000	\$-	\$435,000	\$997,000
Accrued Interest on				
Subordinate - Series 2019B	6,003	109,193	109,696	5,500
Limited Tax Supported Revenue Bonds -				
Subordinate - Series 2022B	6,367,000	-	-	6,367,000
Accrued Interest on				
Subordinate - Series 2022B	785,088	625,808	-	1,410,896
Developer Advances	25,505,109	18,010,367	-	43,515,476
Accrued Interest on				
Developer Advances	891,981	2,078,173	975,000	1,995,154
Developer Advances - Project Management	2,710,205	920,000	-	3,630,205
Accrued Interest on				
Developer Advances - Project Management	496,045	162,612	-	658,657
Total	<u>\$38,193,431</u>	<u>\$21,906,153</u>	<u>\$1,519,696</u>	<u>\$58,579,888</u>

The CAB currently has no operating or capital leases.

**SKY RANCH COMMUNITY AUTHORITY BOARD
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserve Funds

Emergency Reserve

The CAB has provided for an emergency reserve in 2024 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 of \$915,000 in accordance with the 2019 bonds issuance. The CAB is also required to maintain a debt service reserve of \$1,978,363 in accordance with the 2022 bonds issuance. Both reserves have been established.

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

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

Bonds and Interest Maturing in the Year Ending December 31,	\$11,435,000 Limited Tax Supported District No. 1 Senior Bonds Dated November 19, 2019 Series 2019A Interest Rate of 5.00% Payable June 1 and December 1 Principal Due December 1			\$23,345,000 Limited Tax Supported District No. 3 Senior Bonds Dated August 16, 2022 Series 2022A Interest Rate of 5.75% Payable June 1 and December 1 Principal Due December 1			Totals			
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	
	2024	\$ 150,000	\$ 569,000	\$ 719,000	\$ -	\$ 1,342,338	\$ 1,342,338	\$ 150,000	\$ 1,911,338	\$ 2,061,338
	2025	160,000	561,500	721,500	-	1,342,338	1,342,338	160,000	1,903,838	2,063,838
2026	180,000	553,500	733,500	-	1,342,338	1,342,338	180,000	1,895,838	2,075,838	
2027	190,000	544,500	734,500	140,000	1,342,338	1,482,338	330,000	1,886,838	2,216,838	
2028	215,000	535,000	750,000	245,000	1,334,288	1,579,288	460,000	1,869,288	2,329,288	
2029	225,000	524,250	749,250	270,000	1,320,200	1,590,200	495,000	1,844,450	2,339,450	
2030	250,000	513,000	763,000	315,000	1,304,675	1,619,675	565,000	1,817,675	2,382,675	
2031	265,000	500,500	765,500	335,000	1,286,563	1,621,563	600,000	1,787,063	2,387,063	
2032	290,000	487,250	777,250	385,000	1,267,300	1,652,300	675,000	1,754,550	2,429,550	
2033	305,000	472,750	777,750	405,000	1,245,163	1,650,163	710,000	1,717,913	2,427,913	
2034	335,000	457,500	792,500	465,000	1,221,875	1,686,875	800,000	1,679,375	2,479,375	
2035	355,000	440,750	795,750	490,000	1,195,138	1,685,138	845,000	1,635,888	2,480,888	
2036	390,000	423,000	813,000	550,000	1,166,963	1,716,963	940,000	1,589,963	2,529,963	
2037	405,000	403,500	808,500	585,000	1,135,338	1,720,338	990,000	1,538,838	2,528,838	
2038	445,000	383,250	828,250	650,000	1,101,700	1,751,700	1,095,000	1,484,950	2,579,950	
2039	465,000	361,000	826,000	690,000	1,064,325	1,754,325	1,155,000	1,425,325	2,580,325	
2040	505,000	337,750	842,750	765,000	1,024,650	1,789,650	1,270,000	1,362,400	2,632,400	
2041	530,000	312,500	842,500	810,000	980,663	1,790,663	1,340,000	1,293,163	2,633,163	
2042	575,000	286,000	861,000	890,000	934,088	1,824,088	1,465,000	1,220,088	2,685,088	
2043	605,000	257,250	862,250	940,000	882,913	1,822,913	1,545,000	1,140,163	2,685,163	
2044	650,000	227,000	877,000	1,035,000	828,863	1,863,863	1,685,000	1,055,863	2,740,863	
2045	685,000	194,500	879,500	1,090,000	769,350	1,859,350	1,775,000	963,850	2,738,850	
2046	735,000	160,250	895,250	1,195,000	706,675	1,901,675	1,930,000	866,925	2,796,925	
2047	770,000	123,500	893,500	1,260,000	637,963	1,897,963	2,030,000	761,463	2,791,463	
2048	830,000	85,000	915,000	1,370,000	565,513	1,935,513	2,200,000	650,513	2,850,513	
2049	870,000	43,500	913,500	1,450,000	486,738	1,936,738	2,320,000	530,238	2,850,238	
2050	-	-	-	1,575,000	403,363	1,978,363	1,575,000	403,363	1,978,363	
2051	-	-	-	1,665,000	312,800	1,977,800	1,665,000	312,800	1,977,800	
2052	-	-	-	3,775,000	217,063	3,992,063	3,775,000	217,063	3,992,063	
	<u>\$ 11,380,000</u>	<u>\$ 9,757,500</u>	<u>\$ 21,137,500</u>	<u>\$ 23,345,000</u>	<u>\$ 28,763,513</u>	<u>\$ 52,108,513</u>	<u>\$ 34,725,000</u>	<u>\$ 38,521,013</u>	<u>\$ 73,246,013</u>	

RESOLUTION NO. 2023-11-____

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF SKY COMMUNITY
AUTHORITY BOARD, ARAPAHOE COUNTY, COLORADO, PURSUANT TO
SECTION 29-1-108, C.R.S., SUMMARIZING EXPENDITURES AND REVENUES FOR
EACH FUND, ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY
FOR THE BUDGET YEAR 2024**

A. The Board of Directors of Sky Ranch Community Authority (the “CAB”) has appointed CliftonLarsonAllen LLP to prepare and submit a proposed budget to said governing body at the proper time.

B. CliftonLarsonAllen LLP has submitted a proposed budget to this governing body for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 10, 2023, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

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

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

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the CAB.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF SKY RANCH COMMUNITY AUTHORITY BOARD, ARAPAHOE COUNTY, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the CAB for the year stated above.

2. The budget is hereby approved and adopted, shall be certified by the Secretary of the CAB to all appropriate agencies and is made a part of the public records of the CAB.

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

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 10, 2023.

**SKY RANCH COMMUNITY
AUTHORITY BOARD**

By: _____
President

Attest:

By: _____
Secretary

EXHIBIT A


Budget


I, Scott Lehman, hereby certify that I am the duly appointed Secretary of the Sky Ranch Community Authority Board, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Sky Ranch Community Authority Board held on November 10, 2023.


Secretary



1221 W. Mineral Avenue, Suite 202
Littleton, CO 80120

 303-734-4800

 303-795-3356

 www.HaynieCPAs.com

October 10, 2023

Sky Ranch Community Authority Board
φ CliftonLarsonAllen LLP
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111-2811

To the Members of the Board of Directors:

We are pleased to confirm our understanding of the services we are to provide for Sky Ranch Community Authority Board (District) for the year ended December 31, 2023. We understand the District employs Clifton, Larson Allen, LLP as its manager (“Manager”), which firm may be referenced herein as “Management”.

Audit Scope & Objectives

We will audit the financial statements of the governmental activities, each major fund, and the disclosures, which collectively comprise the basic financial statements of Sky Ranch Community Authority Board as of and for the year ended December 31, 2023.

Management has elected to omit the management’s discussion and analysis that accounting principles generally accepted in the United States of America (GAAP) require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

We have also been engaged to report on supplementary information other than RSI that accompanies Sky Ranch Community Authority Board’s financial statements. We will subject the following supplementary information to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America (GAAS) and will provide an opinion on it in relation to the financial statements as a whole:

- 1) Debt Service Fund–Schedule of Revenues, Expenditures and Changes in Fund Balances–Budget and Actual
- 2) Capital Projects Fund–Schedule of Revenues, Expenditures and Changes in Fund Balances–Budget and Actual
- 3) Regional Improvements Fund–Schedule of Revenues, Expenditures and Changes in Fund Balances–Budget and Actual



An independently owned member
RSM US Alliance



October 10, 2023

Page 2 of 5

In connection with our audit of the basic financial statements, we will read the following other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

1) Schedule of Debt Service Requirements to Maturity

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; issue an auditor's report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with GAAP and report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of receivables and certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We will also request written representations from your attorneys as part of the engagement.

Our audit of the financial statements does not relieve you of your responsibilities.

October 10, 2023

Page 3 of 5

Audit Procedures—Internal Control

We will obtain an understanding of the government and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards.

We have identified the following significant risks of material misstatement as part of our audit planning:

- Management override of controls

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of Sky Ranch Community Authority Board's compliance with the provisions of applicable laws, regulations, contracts, and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America with the oversight of those charged with governance.

Management is responsible for making drafts of financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements of each opinion unit taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws and regulations.

October 10, 2023

Page 4 of 5

You are responsible for the preparation of the supplementary information in conformity with accounting principles generally accepted in the United States of America. You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

Engagement Administration, Fees, and Other

The audit documentation for this engagement is the property of Haynie & Company and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to the State of Colorado or its designee. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Haynie & Company personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the State of Colorado or its designee. The State of Colorado or its designee may intend or decide to distribute the copies or information contained therein to others, including other governmental agencies.

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

We estimate that our fees for these services will be \$8,500. The fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs. Our invoices for these fees will be rendered each month as work progresses and are payable upon presentation. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and will not be resumed until your account is paid in full. Accounts in excess of 30 days will accrue finance charges at 1.5% per month. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

Ty Holman is the engagement partner and is responsible for supervising the engagement and signing the report. We expect to begin our audit on a mutually agreed upon date and to issue our report no later than July 31, 2024.

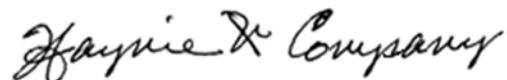
Reporting

We will issue a written report upon completion of our audit of Sky Ranch Metropolitan District's financial statements. Our report will be addressed to the Board of Directors of Sky Ranch Metropolitan District. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or withdraw from this engagement.

October 10, 2023
Page 5 of 5

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Sincerely,



Accepted and agreed to:
Sky Ranch Community Authority Board

Officer signature

Title

Date



Special Districts Master Services Agreement

Sky Ranch Community Authority Board
 8390 E. Crescent Pkwy., Ste.300, Greenwood Village, CO, 80111
 MSA Date: October 15, 2023

This master service agreement (“MSA”) documents the terms, objectives, and the nature and limitations of the services CliftonLarsonAllen LLP (“CLA,” “we,” “us,” and “our”) will provide for Sky Ranch Community Authority Board (“you,” “your,” “board of directors” or “the district”). The terms of this MSA will apply to the initial and each subsequent statement of work (“SOW”), unless the MSA is changed in a communication that you and CLA both sign or is terminated as permitted herein.

Scope of professional services

CLA will provide services as described in one or more SOW that will reference this MSA. The SOW will describe the scope of professional services; the nature, limitations, and responsibilities related to the specific services CLA will provide; and the fees for such services.

If modifications or changes are required during CLA’s performance of requested services, or if you request that we perform any additional services, we will provide you with a separate SOW for your signature. Such SOW will advise you of the additional fee and time required for such services to facilitate a clear understanding of the services.

Our services cannot be relied upon to disclose errors, fraud, or noncompliance with laws and regulations. Except as described in the scope of professional services section of this MSA or any applicable SOW, we have no responsibility to identify and communicate deficiencies in your internal control as part of any services.

Board of director responsibilities

The board of directors of the district acknowledge and understand that our role is to provide the services identified in one or more SOWs issued per this MSA and that the board of directors of the district has certain responsibilities that are fundamental to our undertaking to perform the identified services. The district may engage CLA to perform management functions to help the board of directors of the district to meet your responsibilities, but the board of directors of the district acknowledges its role in management of the district.

Responsibilities and limitations related to nonattest services

For all nonattest services we may provide to you, you agree to oversee all management services; evaluate

the adequacy and results of the services; ensure that your data and records are complete; and accept responsibility for the results of the services. CLA and the district agree that the foregoing sentence is not intended and shall not be construed to be a limitation of liability for the benefit of CLA nor an exculpatory clause for the benefit of CLA. CLA is and will remain liable to the district for CLA's negligence and gross negligence in the work that it performs under this MSA or under any SOW.

Fees and terms

See the applicable SOW for the fees for the services.

Work may be suspended if your account becomes 60 days or more overdue and will not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagements will be deemed to have been completed even if we have not completed the services. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures permitted by this MSA through the date of termination.

Payments may be made utilizing checks, Bill.com, your online banking platform, CLA's electronic payment platform, or any other client initiated payment method approved by CLA. CLA's electronic online bill pay platform claconnect.com/billpay accepts credit card and Automated Clearing House (ACH) payments. Instructions for making direct bank to bank wire transfers or ACH payments will be provided upon request.

Other Fees

You also agree to compensate us for any time and expenses, including time and expenses of legal counsel, we may incur in responding to discovery requests or participating as a witness or otherwise in any legal, regulatory, or other proceedings that we are asked to respond to on your behalf.

Finance charges and collection expenses

You agree that if any statement is not paid within 30 days from its billing date, the unpaid balance shall accrue interest at the monthly rate of one percent (1.00%), which is an annual percentage rate of 12%. In the event that any collection action is required to collect unpaid balances due us, reasonable attorney fees and expenses shall be recoverable if and as provided by Colorado law.

Limitation of remedies

Each party agrees that in no event shall the other party be liable for any indirect, special, incidental, consequential, punitive or exemplary damages, or for loss of profits or loss of goodwill, costs, or attorney fees.

The exclusive remedy available to you shall be the right to pursue claims for actual damages related to CLA's acts or omissions in performance of our duties under the terms of this MSA or any SOW issued under this MSA.

Time limitation

The nature of our services makes it difficult, with the passage of time, to gather and present evidence that fully and fairly establishes the facts underlying any dispute that may arise between you and any CLA party. Any legal or equitable action brought by the district to recover on a dispute shall be commenced within the applicable statute of limitations under Colorado state statutes and case law.

Other provisions

Except as expressly permitted by the “Consent” section of this agreement, CLA shall not disclose any confidential, proprietary, or privileged information of the district or you to any person or party, unless the district or you authorizes us to do so, it is published or released by the district, it becomes publicly known or available other than through disclosure by us, or disclosure is required by law. This confidentiality provision does not prohibit us from disclosing your information to one or more of our affiliated companies in order to provide services that you have requested from us or from any such affiliated company. Any such affiliated company shall be subject to the same restrictions on the use and disclosure of your information as apply to us.

Pursuant to authority given by law or regulation, we may be requested to make certain workpapers available to a regulator for its regulatory oversight purposes. We will notify you of any such request, if permitted by law. Access to the requested workpapers will be provided to the regulator under the supervision of CLA personnel and at a location designated by our firm. Furthermore, upon request, we may provide copies of selected workpapers to such regulator. The regulator may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies.

Insurance:

CLA shall acquire and maintain in full force and effect, during the entire term of the MSA, the insurance coverages set forth in below in order to protect the district including its board of directors, and CLA from claims that arise out of or result from the operations under this MSA by the CLA or its affiliates or by anyone acting on their behalf or for which they may be liable. Failure to maintain the insurance policies shall be a material breach of this MSA and the district may request certificates of insurance reflecting the coverages outlined below.

- A.** Workers’ Compensation Insurance
- B.** Commercial General Liability Insurance
- C.** Commercial Automobile Liability Insurance
- D.** General Professional Liability
- E.** Network Security (Cyber) Liability Insurance
- F.** Excess/Umbrella Liability Coverage

The relationship of CLA with the district shall be solely that of an independent contractor and nothing in this agreement shall be construed to create or imply any relationship of employment, agency, partnership, or any relationship other than an independent contractor.

If applicable, accounting standards and procedures will be suggested that are consistent with those normally utilized in a district of your size and nature. Internal controls may be recommended relating to the safeguarding of the district’s assets. If fraud is initiated by your employees or other service providers, your insurance is responsible for covering any losses.

The district agrees that CLA will assume fiduciary responsibility on the district's behalf during the course of this agreement only if provided in SOWs issued under this MSA; and the parties, in entering into this MSA, do not intend to create an overarching fiduciary relationship.

CLA may, at times, utilize external web applications to receive and process information from our clients; however, it is not appropriate for you to upload protected health information using such applications. All protected health information contained in a document or file that you plan to transmit to us via a web application must be redacted by you to the maximum extent possible prior to uploading the document or file. In the event that you are unable to remove or obscure all protected health information, please contact us to discuss other potential options for transmitting the document or file.

Annual Appropriation and Budget

The district does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. CLA expressly understands and agrees that the district's obligations under this MSA shall extend only to monies appropriated for the purposes of this MSA by the board of directors and shall not constitute a mandatory charge, requirement or liability in any ensuing fiscal year beyond the then-current fiscal year. No provision of this MSA shall be construed or interpreted as a delegation of governmental powers by the district, or as creating a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever of the district or statutory debt limitation, including, without limitation, Article X, Section 20 or Article XI, Section 6 of the Constitution of the State of Colorado. No provision of this MSA shall be construed to pledge or to create a lien on any class or source of district funds. The district's obligations under this MSA exist subject to annual budgeting and appropriations, and shall remain subject to the same for the entire term of this MSA.

Governmental Immunity

Nothing in this MSA shall be construed to waive, limit, or otherwise modify, in whole or in part, any governmental immunity that may be available by law to the district, its respective officials, employees, contractors, or agents, or any other person acting on behalf of the district and, in particular, governmental immunity afforded or available to the district pursuant to the Colorado Governmental Immunity Act, §§ 24-10-101, et seq., C.R.S.

No Third-Party Beneficiaries

It is expressly understood and agreed that enforcement of the terms and conditions of this MSA, and all rights of action relating to such enforcement, shall be strictly reserved to the Parties and nothing contained in this MSA shall give or allow any such claim or right of action by any third party. It is the express intention of the Parties that any person other than Parties receiving services or benefits under this MSA shall be deemed to be an incidental beneficiary only.

Personal Identifying Information

During the performance of this MSA, the district may disclose Personal Identifying Information to CLA. "Personal Identifying Information" means a social security number; a personal identification number; a password; a pass code; an official state or government-issued driver's license or identification card number; a government passport number; biometric data, as defined in § 24-73-103(1)(a), C.R.S.; an employer, student, or military identification number; or a financial transaction device, as defined in § 18-5-701(3),

C.R.S. In compliance with § 24-73-102, C.R.S., CLA agrees to implement and maintain reasonable security procedures and practices that are: (i) appropriate to the nature of the Personal Identifying Information disclosed to CLA; and (ii) reasonably designed to help protect the Personal Identifying Information from unauthorized access, use, modification, disclosure, or destruction.

CLA agrees to report within twenty-four (24) hours to the district’s board of directors any Data Security Incidents that may result in the unauthorized disclosure of Personal Identifying Information. For the purposes of this MSA “Data Security Incident” is defined to mean any actual or reasonably suspected: (a) unauthorized use of, or unauthorized access to, CLA systems; (b) inability to access business and other proprietary information, data, or the CLA systems due to a malicious use, attack, or exploit of such business and other proprietary information or systems; (c) unauthorized access to, theft of, or loss of business and other proprietary information, or of storage devices that could reasonably contain such information; (d) unauthorized use of business and other proprietary information or data for purposes of actual or reasonably suspected theft, fraud, or identity theft; (e) unauthorized disclosure of business and other proprietary information or data.

Consent to use financial information

Annually, we assemble a variety of benchmarking analyses using data obtained through our client engagements. Some of this benchmarking information is published and released publicly. However, the information that we obtain is confidential, as required by the AICPA Code of Professional Conduct. Your acceptance of this MSA will serve as your consent to use of Sky Ranch Community Authority Board information, excluding Personal Identifying Information, in these cost comparison, performance indicator, and/or benchmarking reports.

Technology

CLA may, at times, use third-party software applications to perform services under this agreement. CLA can provide a copy of the application agreement at your request. You acknowledge the software vendor may have access to your data.

Colorado law requires special districts to maintain websites and further requires that certain documents which may be prepared by CLA to be uploaded to those websites. CLA specifically acknowledges and agrees that the district may upload to its website any documents prepared by CLA for the district and further, that those documents may be used in public meetings hosted by or to which the district is a party.

Counterpart Execution

This MSA may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

Electronic Signatures

The parties consent to the use of electronic signatures pursuant to the Uniform Electronic Transactions Act, Sections 24-71.3-101, et seq., Colorado Revised Statutes, as may be amended from time to time. The MSA, and any other documents requiring a signature hereunder, may be signed electronically by the parties in a manner acceptable to the district. The parties agree not to deny the legal effect or enforceability of the MSA solely because it is in electronic form or because an electronic record was used in its formation. The parties

agree not to object to the admissibility of the MSA in the form of an electronic record, or a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature, on the ground that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

MSA Modification

The MSA may not be amended, altered, or otherwise changed except by a written agreement signed by authorized representatives of the parties.

Termination of MSA

Either party may terminate this MSA at any time by giving 30 days written notice to the other party. In that event, the provisions of this MSA shall continue to apply to all services rendered prior to termination.

Agreement

We appreciate the opportunity to be of service to you and believe this MSA accurately summarizes the significant terms of our relationship. This MSA, along with the applicable SOW(s), constitute the entire agreement regarding services to be performed and supersedes all prior agreements (whether oral or written), understandings, negotiations, and discussions between you and CLA. If you have any questions, please let us know. If you agree with the terms of our relationship as described in this MSA, please sign, date, and return.

CliftonLarsonAllen LLP

Thuy Dam

Principal

303-793-1426

thuy.dam@CLAconnect.com

Response

This MSA correctly sets forth the understanding of Sky Ranch Community Authority Board and is accepted by:

CLA
CliftonLarsonAllen LLP

Thuy Dam

Thuy Dam, Principal

SIGNED 11/8/2023, 10:46:16 AM EST

Client
Sky Ranch Community Authority Board

SIGN:

Mark Harding, President

DATE:



Special Districts Public Management Services Statement of Work

Date: October 15, 2023

This agreement constitutes a Statement of Work (“SOW”) to the Master Service Agreement (“MSA”) made by and between CliftonLarsonAllen LLP (“CLA,” “we,” “us,” and “our”) and Sky Ranch Community Authority Board (“you,” “your,” “board of directors” or “the district”) dated October 15, 2023 or any superseding MSA. The purpose of this SOW is to outline certain services you wish us to perform through December 31, 2024 in connection with that agreement.

Scope of professional services

Lisa Johnson is responsible for the performance of the engagement and other services identified in this agreement.

Scope of Management Services

CLA will perform the following services for the district:

District Board of Directors (“Board”) Meetings

- Coordination of board meetings
- Meeting attendance: district manager and/or designee will attend board meetings
- Preparation and distribution of agenda and informational materials as requested by the district
- Drafting of meeting minutes as assigned for approval by the board of directors
- Preparation and posting of notices required in conjunction with the meetings

Recordkeeping

- Maintain directory of persons and organizations for correspondence
- Repository of district records and act as custodian of records for purposes of CORA (as that term is defined in the district’s Resolution Designating an Official Custodian for Purposes of the Colorado Open Records Act, Sections 24-72-201 et seq., C.R.S.)

Communications

- 24/7 answering services
- Website administration; CLA will oversee maintenance of the district's website as needed and requested by the district
- Assist with or lead the coordination of communication with municipal, county, or state governmental agencies as requested by the district

General Administration

- Coordination with district's insurance provider including insurance administration, comparison of coverage, processing claims, and completion of applications
- Coordination of insurance policy renewals and updates for approval by the district's board of directors
- In collaboration with district counsel, ensure contractors and sub-contractors maintain the required insurance coverage as required by the district
- Under the direction of the board of directors, supervise project processes and vendors as assigned by the board
- Coordinate with legal, accounting, engineering, auditing and other consultants retained by the district as directed by the board (CLA itself will not and cannot provide legal services)
- Assist with or lead the coordination efforts with municipal, county, or state governmental agencies as requested by the district
- Coordinate the administration of the district's rules and regulations as requested by the board
- Under the direction of district legal counsel, coordinate election processes for the district; CLA will not serve as the Designated Election Official ("DEO")

Accounts Payable Services to be Provided

- Coordinate review and approval of invoices with district accountant and board to ensure timely payment to vendors

In addition to these services, when, in the professional opinion of the district manager, other services are necessary, the district manager shall recommend the same to the board or perform such services and report to the board the nature of such services, the reason they were required, and the result achieved; provided however, with the exception of emergencies, that if such additional services are expected to cost more than \$2,000, the district manager shall discuss such costs with the board and receive prior authorization to perform such services.

Fees and terms

Billing rates guaranteed through December 31, 2024:

Services performed by	Rate per hour
Principal	\$320-\$460
Public Manager	\$190-\$265
Assistant Public Manager	\$150-\$180
Public Management Analyst	\$145-\$170
District Administrator	\$140-\$180
Records Retention Professional	\$110-\$155

Subsequent to the billing rate guarantee date, the rates may be adjusted as agreed between you and CLA through a new SOW.

Our professional fees will be billed based on the degree of responsibility and contribution of the professionals working on the engagement. We will also bill for expenses (including internal and administrative charges) plus a technology and client support fee of five percent (5%) of all professional fees billed.

Municipal advisors

For the avoidance of doubt, the district is not engaging CLA as a municipal advisor, and CLA is not a municipal advisor as defined in Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or under Section 158 of the Securities Exchange Act of 1934 (the "Act"). CLA is not recommending an action to you, is not acting as an advisor to you, and does not owe a fiduciary duty to you pursuant to Section 158 of the Act with respect to the information and material contained in the deliverables issued under this engagement. You should discuss any information and material contained in the deliverables with any and all internal and external advisors that you deem appropriate before acting on this information or material.

Agreement

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below and return a signed copy to us to indicate your acknowledgment and understanding of, and agreement with, this SOW.

CliftonLarsonAllen LLP

Lisa Johnson
Principal
303-439-6029
lisa.johnson@CLAconnect.com

Response

This SOW correctly sets forth the understanding of Sky Ranch Community Authority Board and is accepted by:

CLA
CliftonLarsonAllen LLP

Lisa A. Johnson

Lisa Johnson, Principal

SIGNED 11/2/2023, 2:20:55 PM CDT

Client
Sky Ranch Community Authority Board

SIGN:

Mark Harding, President

DATE:



Special Districts Association Management Services Statement of Work

Date: November 8, 2023

This agreement constitutes a Statement of Work (“SOW”) to the Master Service Agreement (“MSA”) made by and between CliftonLarsonAllen LLP (“CLA,” “we,” “us,” and “our”) and Sky Ranch Community Authority Board (“you,” “your,” “board of directors” or “the association”) dated October 15, 2023 or any superseding MSA. The purpose of this SOW is to outline certain services you wish us to perform through December 31, 2024 in connection with that agreement.

Scope of professional services

Lisa A. Johnson is responsible for the performance of the engagement and other services identified in this agreement.

Scope of Management Services

CLA will perform the following services for the association:

Association Board of Directors (“Board”) Meetings

- Coordination of board meetings
- Meeting attendance: association manager and/or designee will attend board meetings
- Preparation and distribution of agenda and informational materials as requested by the association
- Drafting of meeting minutes as assigned for approval by the board of directors
- Preparation and posting of notices required in conjunction with the meetings

Recordkeeping

- Maintain directory of persons and organizations for correspondence
- Repository of association records will be completed in accordance with CCIOA and the association’s records retention policy

Communications

- 24/7 answering services
- Website administration; CLA will oversee maintenance of the association's website as needed or requested by the association
- Assist with or lead the coordination of communication with municipal, county, or state governmental agencies as requested by the association

General Administration

- Coordination with association's insurance provider including insurance administration, comparison of coverage, processing claims, and completion of applications
- Coordination of insurance policy renewals and updates for approval by the association's board of directors
- In collaboration with association's counsel, ensure contractors and sub-contractors maintain the required insurance coverage as required by the association
- Coordinate with legal, accounting, engineering, auditing and other consultants retained by the association as directed by the board (CLA itself will not and cannot provide legal services)
- Assist with or lead the coordination efforts with municipal, county, or state governmental agencies as requested by the association
- Coordinate the administration of the association's rules and regulations as requested by the board

Covenant Enforcement Services to be Provided

- Bi-monthly inspections from April to September; monthly inspections from October to March
- Correspondence with residents by phone or emails
- Attend covenant enforcement hearings and provide meeting follow-up

Architectural Review Services

- Under the direction of the board of directors, process architectural review requests pursuant to procedures and policies established by the board, including:
 - Receipt of requests
 - Review forms and documents for completeness

- Communication with owner for any additional information needed
- Obtain and evaluate all information necessary regarding a request and its compliance with the association’s policies, rule and regulations, and guidelines
- Forward submittals as necessary for committee review
- Coordinate committee approval and/or ratification of recommendations
- Documentation of submittal, timeframes, and communications
- Follow up with residents on approval, approval with conditions, or disapproval

Accounts Payable Services to be Provided

- Coordinate review, and approval of invoices with association accountant and board to ensure timely payment to vendors

In addition to these services, when, in the professional opinion of the association manager, other services are necessary, the association manager shall recommend the same to the board or perform such services and report to the board the nature of such services, the reason they were required, and the result achieved; provided however, with the exception of emergencies, that if such additional services are expected to cost more than \$2,000, the association manager shall discuss such costs with the board and receive prior authorization to perform such services.

Fees and terms

The professional fees (guaranteed through December 31, 2024) for these services are as follows:

Item	Fee
Fixed Fee- Community Management	\$3,750 per month
Fixed Fee- Covenant Enforcement	\$2,041.66 per month

Included in the fixed fees are meetings and phone calls to discuss operations, business matters, and accounting matters of the entity. While the fixed fees entitle the entity to consultations with us, if organizational conditions change or the scope of the work requires substantial additional effort beyond what has been defined in this agreement, CLA agrees to perform the additional work at a mutually agreed upon price.

Out-of-pocket expenses such as out-of-town travel, meals, and lodging will be billed at cost and are not included in the fees quoted above. We will also add a technology and client support fee of five percent (5%)

of all professional fees billed. The fee estimates are based on anticipated cooperation from your personnel and their assistance with preparing requested schedules. If the requested items are not available on the dates required or are not accurate, the estimated fees will likely be higher. If unexpected circumstances require significant additional time, we will advise you before undertaking work that would require a substantial increase in the fee estimate.

Municipal advisors

For the avoidance of doubt, the association is not engaging CLA as a municipal advisor, and CLA is not a municipal advisor as defined in Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or under Section 158 of the Securities Exchange Act of 1934 (the "Act"). CLA is not recommending an action to you, is not acting as an advisor to you, and does not owe a fiduciary duty to you pursuant to Section 158 of the Act with respect to the information and material contained in the deliverables issued under this engagement. You should discuss any information and material contained in the deliverables with any and all internal and external advisors that you deem appropriate before acting on this information or material.

Agreement

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below and return a signed copy to us to indicate your acknowledgment and understanding of, and agreement with, this SOW.

CliftonLarsonAllen LLP

Lisa A. Johnson
Principal
17205523696
lisa.johnson@claconnect.com

Response

This SOW correctly sets forth the understanding of Sky Ranch Community Authority Board and is accepted by:

CLA
CliftonLarsonAllen LLP

Lisa A. Johnson

Lisa A. Johnson, Principal

SIGNED 11/8/2023, 11:28:54 AM EST

Client
Sky Ranch Community Authority Board

SIGN:

Mark Harding, President

DATE:



Special Districts Billing Services Statement of Work

Date: November 7, 2023

This agreement constitutes a Statement of Work (“SOW”) to the Master Service Agreement (“MSA”) made by and between CliftonLarsonAllen LLP (“CLA,” “we,” “us,” and “our”) and Sky Ranch Community Authority Board (“you,” “your,” “board of directors” or “the district”) dated October 15, 2023 or any superseding MSA. The purpose of this SOW is to outline certain services you wish us to perform through December 31, 2024 in connection with that agreement.

Scope of professional services

Lisa A. Johnson is responsible for the performance of the engagement and other services identified in this agreement.

Billing services:

- Customer calls or emails
- Develop payment arrangements for past due customers
- Late notice inquiries
- Owner/renter changes
- Title company inquiries
- HOA specific inquiries
- Lockbox processing
- Manual payments
- Inventory analyses/processing
- Late notice processing
- Account adjustments

- Customer setups
- Payment processing and online payment processing
- Monthly accounting/financial management interface
- Prepare accounts receivable report as requested by the board

Engagement objectives and our responsibilities

Provide periodic billing and collection services to customers as requested and/or in accordance with the organization’s policies.

Fees and terms

Billing rates guaranteed through December 31, 2024:

Services performed by	Rate per hour
Additional Accounting Support	\$90-\$400
Supervisor/Director	\$200-\$240
Senior Technician	\$145-\$175
Technician	\$105-\$130

Subsequent to the billing rate guarantee date, the rates may be adjusted as agreed between you and CLA through a new SOW.

Our professional fees will be billed based on the degree of responsibility and contribution of the professionals working on the engagement. We will also bill for expenses (including internal and administrative charges) plus a technology and client support fee of five percent (5%) of all professional fees billed.

Unless otherwise stated in the organization’s fee and collections resolution, CLA Billing Services staff shall be authorized to execute penalty or fee waivers per account, per calendar year, not to exceed \$100 in the aggregate. Any penalty or fee waivers in excess of \$100, per account, or any additional waivers requested by individual account holders must be approved by the board of directors.

Municipal advisors

For the avoidance of doubt, the district is not engaging CLA as a municipal advisor, and CLA is not a municipal advisor as defined in Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or under Section 158 of the Securities Exchange Act of 1934 (the “Act”). CLA is not

recommending an action to you, is not acting as an advisor to you, and does not owe a fiduciary duty to you pursuant to Section 158 of the Act with respect to the information and material contained in the deliverables issued under this engagement. You should discuss any information and material contained in the deliverables with any and all internal and external advisors that you deem appropriate before acting on this information or material.

Agreement

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below and return a signed copy to us to indicate your acknowledgment and understanding of, and agreement with, this SOW.

CliftonLarsonAllen LLP

Lisa A. Johnson

Principal

17205523696

lisa.johnson@claconnect.com

Response

This SOW correctly sets forth the understanding of Sky Ranch Community Authority Board and is accepted by:

CLA
CliftonLarsonAllen LLP

Lisa A. Johnson

Lisa A. Johnson, Principal

SIGNED 11/7/2023, 1:48:00 PM MST

Client
Sky Ranch Community Authority Board

SIGN:

Mark Harding, President

DATE:

Sky Ranch CAB – Project Manager Board Report

Date: 11/10/23

DESIGN AND CONSTRUCTION

Status Report and Progress Updates

Phase I (Filings 1-3)

- Grading, Utilities and Streets – final acceptance granted for Phase 1; working on punch lists for phases 2 and 3
- Landscaping – install and turnover complete
- Maintaining SEMSWA and Urban Drainage compliance – field work complete – working on turnover/acceptance process

Phase II (Filings 4-7)

- ASP/Plat/CDs – Filing 5 Complete; Filing 6 Complete; Filing 7 1st Submittal in November
- Grading/GESC – programming Filing 6 start
- Utilities – pond certification for Filing 4; Filing 5 sanitary sewer 95% complete, water 80% complete, storm 50% complete
- Streets – Filing 4 90% complete – working on intersection tie-ins on Monaghan at 6th and 10th; Filing 5 bids – award to MMM for paving and PEI for concrete
- I70 Interchange – improvements complete
- School status – school open; minor punch list items; pre-programming high school

BUDGET

- Budget review – no changes

CONTRACTS, CHANGE ORDERS AND TASK ORDERS

Phase II

- American West, CO#2, \$493,678.50 – sleeving
- CDI, CO8, \$11,510.00 – battery controllers in the pond pending Xcel permanent connection
- KT Engineering
 - TO18, \$5,600.00 – asbuilts
 - TO19, \$2,960.00 – sed basin backfill, grading surface comparison, KB green courts
- PCS Group, MSA and TO#1, \$57,715.00 – Filing 7 planning
- PEI
 - CO21, \$18,017.33 – 10th and Monaghan Intersection NW corner demo, prep and base course
 - CO22, \$6,893.91 – 10th and Monaghan additional traffic control
 - CO23, \$2,283.32 – 10th and Monaghan additional R&R to match existing

Sky Ranch Phase 2 Quad 2a (Filing 4) - CAB Contracts Summary

Activity Description	Vendor	Total Contracts	Total Invoices	Total Retainage	Total Reimbursable	% Complete	Remaining to Spend
Planning and Engineering	Aquatech	4,212.00	-	-	-	0%	4,212.00
Fees, Permits and Administration	Arapahoe County	122,156.37	122,156.37	-	100,449.18	100%	-
Grading	Bemas	1,069,081.09	1,004,412.35	-	522,294.42	94%	64,668.74
Landscaping	CDI	1,868,902.66	665,162.29	33,258.11	665,162.29	36%	1,203,740.37
Fees, Permits and Administration	CDPHE	660.59	660.59	-	543.20	100%	-
Erosion Control	CMS	5,467.50	4,202.08	-	3,455.42	77%	1,265.42
Geotech	Cole Garner	836.50	-	-	-	0%	836.50
Fees, Permits and Administration	Colorado Geological Survey	123.02	123.02	-	101.16	100%	-
Water	Copeland	3,457.18	3,457.18	-	-	100%	-
Planning and Engineering	CTL Thompson	2,975.00	1,105.00	-	908.64	37%	1,870.00
Geotech	CTL Thompson	296,893.95	295,281.40	-	242,813.63	99%	1,612.55
Planning and Engineering	CVL Consultants	518,243.01	523,131.33	-	430,170.89	101%	(4,888.32)
Planning and Engineering	David Evans	1,755.00	-	-	-	0%	1,755.00
Planning and Engineering	ERC	4,289.22	2,129.48	-	1,751.08	50%	2,159.74
Planning and Engineering	ERO	1,956.13	1,956.13	-	1,608.52	100%	0.00
Water	Ferguson	5,769.96	5,769.96	-	5,769.96	100%	-
District	IDES	81,000.00	77,776.79	-	-	96%	3,223.22
Survey	KT Engineering	319,081.50	271,424.55	-	224,870.28	85%	47,656.95
Planning and Engineering	LSC	17,793.00	16,943.45	-	13,932.60	95%	849.55
Asphalt	Martin Marietta	4,053,407.62	4,030,720.15	201,536.01	4,030,720.15	99%	22,687.47
Legal Title	McGeady Becher	61.99	61.99	-	-	100%	-
Planning and Engineering	MPI Designs	17,361.25	14,777.25	-	12,151.33	85%	2,584.00
Sanitary Sewer	Nelson	1,741,134.27	1,669,433.28	(12,632.51)	1,669,433.28	96%	71,700.99
Water	Nelson	1,809,632.40	1,802,743.87	(3,458.13)	1,802,743.87	100%	6,888.53
Storm Sewer	Nelson	3,880,163.67	3,854,551.98	(25,774.11)	3,854,551.98	99%	25,611.69
Asphalt	Nelson	707,856.20	707,856.20	35,392.81	707,856.20	100%	-
Planning and Engineering	PCS Group	138,284.19	142,302.47	-	117,015.32	103%	(4,018.28)
Concrete	PEI	2,238,436.15	2,270,936.40	60,928.68	2,270,936.40	101%	(32,500.25)
Warranty and Turnover	PEI	100,590.23	-	-	-	0%	100,590.23
Landscaping	Pure Cycle Fencing	344,344.88	218,614.71	10,930.74	218,614.71	63%	125,730.17
Erosion Control	Pure Cycle GESC	443,116.85	370,448.09	18,522.40	304,624.15	84%	72,668.76
Fees, Permits and Administration	Rangeview	490,091.98	490,091.98	-	403,002.64	100%	-
Fees, Permits and Administration	SEMSWA	23,316.35	23,316.35	-	19,173.04	100%	-
District	Sentinel	293.15	293.15	-	293.15	100%	-
Planning and Engineering	Studio DH	1,350.00	1,350.00	-	1,350.00	100%	-
Planning and Engineering	Studio Lightning	6,205.00	2,890.00	-	2,376.45	47%	3,315.00
Fees, Permits and Administration	Tri-County Health	240.30	240.30	-	197.60	100%	-
Planning and Engineering	Underground Consulting	270.00	270.00	-	222.02	100%	-
-	-	-	-	-	-	0%	-
-	-	-	-	-	-	0%	-
-	-	-	-	-	-	0%	-
Total		20,320,810.16	18,596,590.13	318,704.01	17,629,093.55	30	1,724,220.03

Sky Ranch Phase 2 Quad 2b (Filing 5) - CAB Contracts Summary

Activity Description	Vendor	Total Contracts	Total Invoices	Total Retainage	Total Reimbursable	% Complete	Remaining to Spend
Sanitary Sewer	American West	1,158,878.50	1,461,078.50	73,053.93	1,461,078.50	126%	(302,200.00)
Water	American West	1,510,906.00	402,935.10	20,146.76	402,935.10	27%	1,107,970.90
Storm Sewer	American West	1,210,976.00	323,964.00	16,198.20	323,964.00	27%	887,012.00
Planning and Engineering	Aquatech	3,900.00	-	-	-	0%	3,900.00
Fees, Permits and Administration	Arapahoe County	62,116.05	62,116.05	-	51,078.03	100%	-
Grading	Bemas	1,069,081.09	1,004,412.35	-	522,294.42	94%	64,668.74
Landscaping	CDI	109,935.46	39,127.20	1,956.36	39,127.20	36%	70,808.26
Fees, Permits and Administration	CDPHE	611.66	611.66	-	502.97	100%	-
Erosion Control	CMS	12,172.50	5,470.81	-	4,498.72	45%	6,701.69
Geotech	Cole Garner	41.83	-	-	-	0%	41.83
Fees, Permits and Administration	Colorado Geological Survey	113.90	112.05	-	92.14	98%	1.85
Water	Copeland	203.36	203.36	-	-	100%	-
Planning and Engineering	CTL Thompson	175.00	65.00	-	53.45	37%	110.00
Geotech	CTL Thompson	250,449.35	71,189.88	-	58,540.34	28%	179,259.47
Planning and Engineering	CVL Consultants	475,107.59	482,611.99	-	396,851.84	102%	(7,504.40)
Planning and Engineering	David Evans	1,625.00	-	-	-	0%	1,625.00
Planning and Engineering	ERC	3,971.50	1,971.75	-	1,621.37	50%	1,999.76
Planning and Engineering	ERO	1,811.23	1,811.23	-	1,489.37	100%	-
Water	Ferguson	339.41	339.41	-	339.41	100%	-
District	IDES	75,000.00	72,015.57	-	-	96%	2,984.43
Survey	KT Engineering	172,219.50	49,056.15	-	40,339.49	28%	123,163.35
Planning and Engineering	LSC	16,475.00	15,688.39	-	12,900.56	95%	786.61
Asphalt	Martin Marietta	238,435.76	237,101.19	11,855.06	237,101.19	99%	1,334.57
Legal Title	McGeady Becher	57.40	57.40	-	-	100%	-
Planning and Engineering	MPI Designs	9,381.25	7,424.25	-	6,104.96	79%	1,957.00
Sanitary Sewer	Nelson	108,201.95	98,201.95	(743.09)	98,201.95	91%	10,000.00
Water	Nelson	223,873.45	223,468.24	(203.42)	223,468.24	100%	405.21
Storm Sewer	Nelson	228,244.93	226,738.35	(1,516.12)	226,738.35	99%	1,506.58
Asphalt	Nelson	41,638.60	41,638.60	2,081.93	41,638.60	100%	-
Planning and Engineering	PCS Group	128,040.90	131,761.52	-	108,347.50	103%	(3,720.62)
Concrete	PEI	131,672.73	133,584.49	3,584.04	133,584.49	101%	(1,911.76)
Landscaping	Pure Cycle Fencing	20,255.58	12,859.69	642.98	12,859.69	63%	7,395.89
Erosion Control	Pure Cycle GESC	270,014.55	57,791.06	2,889.55	47,522.32	21%	212,223.49
Fees, Permits and Administration	Rangeview	46,328.94	46,328.94	-	38,096.29	100%	-
Fees, Permits and Administration	SEMSWA	15,534.45	15,534.45	-	12,773.98	100%	-
District	Sentinel	303.99	305.33	-	305.33	100%	(1.34)
Planning and Engineering	Studio DH	1,250.00	1,250.00	-	1,250.00	100%	-
Planning and Engineering	Studio Lightning	365.00	170.00	-	139.79	47%	195.00
Fees, Permits and Administration	Tri-County Health	222.50	226.70	-	186.42	102%	(4.20)
Planning and Engineering	Underground Consulting	250.00	250.00	-	205.58	100%	-
-	-	-	-	-	-	0%	-
Total		3,715,521.41	3,041,495.00	20,547.29	2,318,253.97	28	674,026.41

SKY RANCH COMMUNITY AUTHORITY BOARD

Board Meeting Project Status

November 10th, 2023



Filing 4
(View: Northwest)

Cost Certification Reports

Phase I (Filing Nos. 1 – 3)

None

Phase II (Filing Nos. 4 – 7)

Cost Certification Report #9 Certifies \$1,997,210.30 in Verified Costs.

Construction Contract Documents

Phase I (Filing Nos. 1 – 3)

None

Phase II (Filing Nos. 4 – 7)

Filing 4 Concrete – Premier Earthworks & Infrastructure

Recommended for Approval:

Change Orders

- Change Order #20: \$11,569.57 for costs associated with additional scope of rough grading at E 10th Drive and N Monaghan Road.
- Change Order #21: \$18,017.33 for costs associated with additional scope of installing curb and gutter at the northwest corner of E 10th Drive and N Monaghan Road including associated traffic control and removal of fencing.
- Change Order #22: \$6,893.91 for costs associated with additional traffic control related to demolition and construction of medians at E 10th Drive and N Monaghan Road.
- Change Order #23: \$2,283.32 for costs additional scope of saw cutting and asphalt removal along the southbound curb of N Monaghan Road (north of E 8th Place).

Filing 4 Landscape – Consolidated Divisions Inc.

Recommended for Approval:

Change Orders

- Change Order #8: \$11,510.00 for costs necessary for battery controller installation and removal, valve rewiring, and reprogramming related to the nodes in the detention pond.

Pay Applications

- Pay Application #10 is recommended for payment of \$164,601.07 (\$173,264.28 District; \$0.00 Non-District; \$8,663.21 Retained)
 - \$1,261,921.93 Billed to Date. \$63,096.10 Retained. \$1,198,825.83 Paid to Date.

Filing 4 Fence Installation – Pure Cycle

Recommended for Approval:

Pay Applications

- Pay Application #8 is recommended for payment of \$5,082.50 (\$5,350.00 District; \$0.00 Non-District; \$267.50 Retained)
 - \$262,543.79 Billed to Date. \$13,127.19 Retained. \$249,416.60 Paid to Date.

Filing 5 Wet Utilities – American West Construction

Recommended for Approval:

Change Orders

- Change Order #2: \$493,678.50 for costs associated with dry utility sleeving within Filing 5 Right of Way (ROW).

Pay Applications

- Pay Application #5 is recommended for payment of \$523,111.80 (\$550,644.00 District; \$0.00 Non-District; \$27,532.20 Retained)
 - \$2,738,621.60 Billed to Date. \$136,931.08 Retained. \$2,601,690.52 Paid to Date.

Contractor / Vendor Agreements

Phase I (Filing Nos. 1 – 3)

None

Phase II (Filing Nos. 4 – 7)

Filing 4 Park Warranty Period

- The Engineer recommends the start of the Warranty Period for the improvements outlined in IDES Notice of Warranty Period.
- Filing 4 Park Improvements included in this recommendation are as follows: ground landscaping (such as trees, plants, shrubs, grasses, and boulders), some park amenities and sidewalks. The playground structure, and other park amenities are excluded from this recommendation.

Filing 5 Roadways

- The Engineer has prepared and Committee has reviewed the Engineer's Bid Analysis for the Filing 5 Roadways Project.
 - Martin Marietta Materials provided the lowest most responsible bid for the Subgrade, Base Course, and Asphalt Paving scope in the amount of **\$3,076,101.65**.
 - PEI provided the lowest most responsible bid for the Concrete, Signage and Striping scope in the amount of **\$1,953,242.78**.
 - This brings the total proposed project amount for Filing 5 Roadways bid to **\$5,029,344.43**.
- The Engineer has prepared Notice of Award's for Martin Maritta and PEI for their respective scopes.

Filing 6 GESC

- Is the District in favor requesting bids for the Filing 6 GESC project.
- If so, the engineer has prepared a bid invitation and this can be published in the Sentinel on Thursday, November 23rd , 2023. Bids can be requested to be provided by Thursday, December 7th, 2023.

Consultant/Vendor Task Orders

None

Other Matters

None



Independent District Engineering Services LLC
1626 Cole Blvd, Suite 125
Lakewood, CO 80401
www.idesllc.com

November 10, 2023

Sky Ranch Community Authority Board
c/o CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111

The Sky Ranch Community Authority Board (CAB) and the contractor Consolidated Divisions Inc. (CDI) have agreed to a one-year Warranty Period for the Sky Ranch Filing 4 Landscape Improvements contract. IDES (District Engineer) is recommending the start of the Warranty Period for a portion of the contract (Filing 4 Park).

The Filing 4 Park Improvements included in this recommendation are as follows: ground landscaping (such as trees, plants, shrubs, grasses, and boulders), some park amenities and sidewalks. The playground structure, and other park amenities are excluded from this recommendation. See Exhibit A for a site map of these inclusions and exclusions. The cost of the improvements are represented in Exhibit B. The Warranty Period for Filing 4 Park shall begin with the full execution of this document. The following items have been completed and/or addressed.

- a) A substantial completion walk through of the Filing 4 Park was held on June 23, 2023 by Matt Norcross – PCS Group (Designer of Record). A punch list was provided to the Contractor at that time and is included as Exhibit C
- b) A secondary walk though of the improvements within the Filing 4 Park was conducted on October 6, 2023 by the Designer of Record. A second punch list was provided to the contractor to address and is included as Exhibit D
- c) As of the execution of the document, all work related to the improvements described within this memo have been completed in accordance with the contract documents. All defective work has been addressed and considered to be in satisfactory condition to the Designer of Record and the District.
- d) At this time the Filing 4 Park is fully operational and legally and physically available to be utilized by the District (and/or local jurisdictions) for its intended purpose.
- e) The contractor’s supplies, equipment, waste materials, rubbish, and temporary facilities have been removed from the area described above and shall not be utilized for the purposes of storage or construction activities by the contractor unless strictly for maintenance or warranty purposes.

If the Warranty Period for the improvements discussed in this memo is adopted by the CAB, this begins the one-year warranty period. The contractor’s performance bond is to remain in effect for the until initial acceptance of the contract has been granted. As referenced in the contract documents, the contractor shall correct any defective work as well as complete the one-year of maintenance during the warranty period. A final walkthrough will be requested by the contractor prior to November 10, 2024.

RECOMMENDED:
 By:
Digitally signed by Stanley E. Fowler Jr. P.E.
Date: 2023.10.27 09:30:43-0600
 Date: 10/27/2023
IDES LLC.
DISITRCT ENGINEER

APPROVED:
 By:
 Date: 10-27-23
CDI INC.
CONTRACTOR

APPROVED:
 By: _____
 Date: _____
SKY RANCH CAB
OWNER

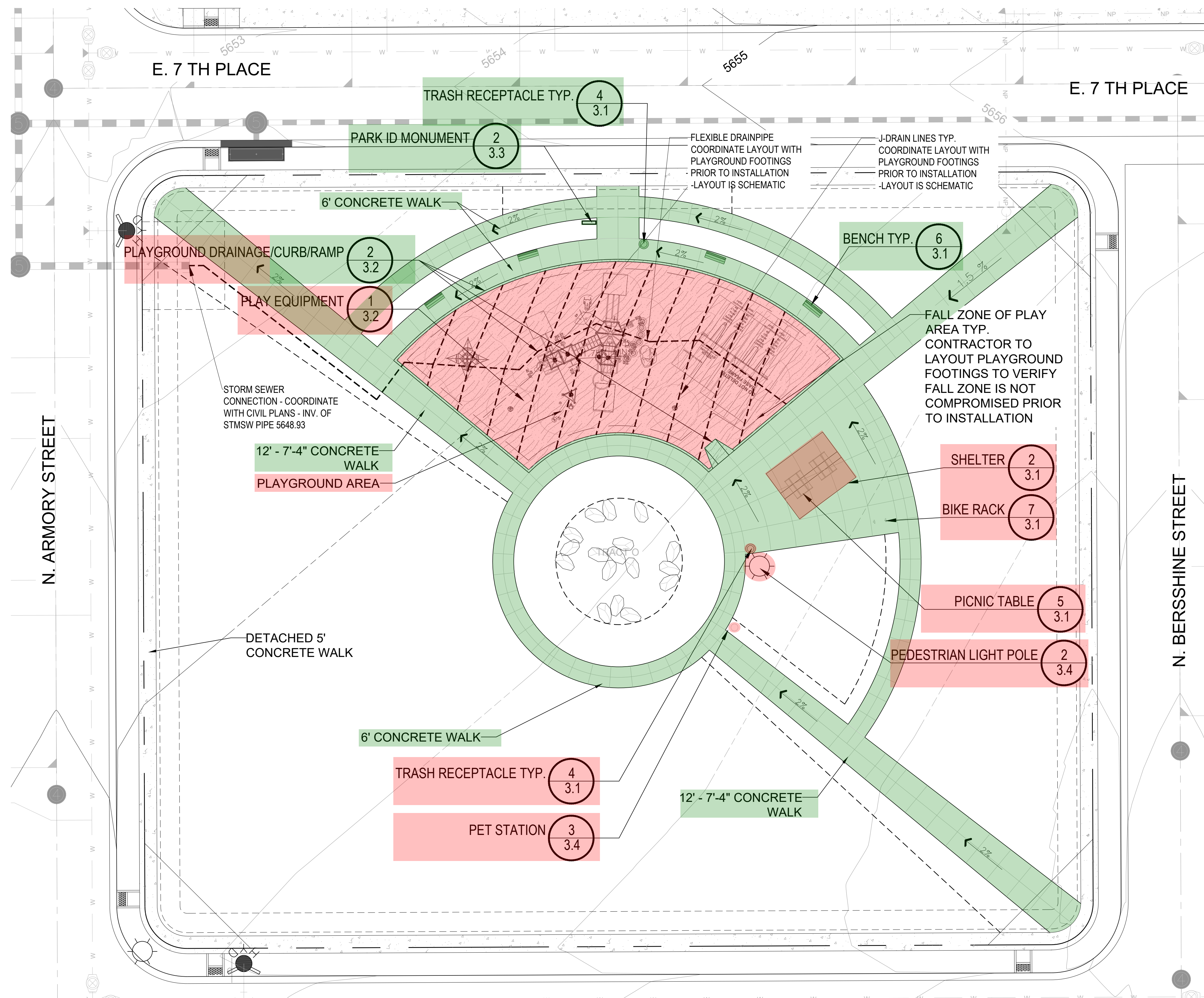
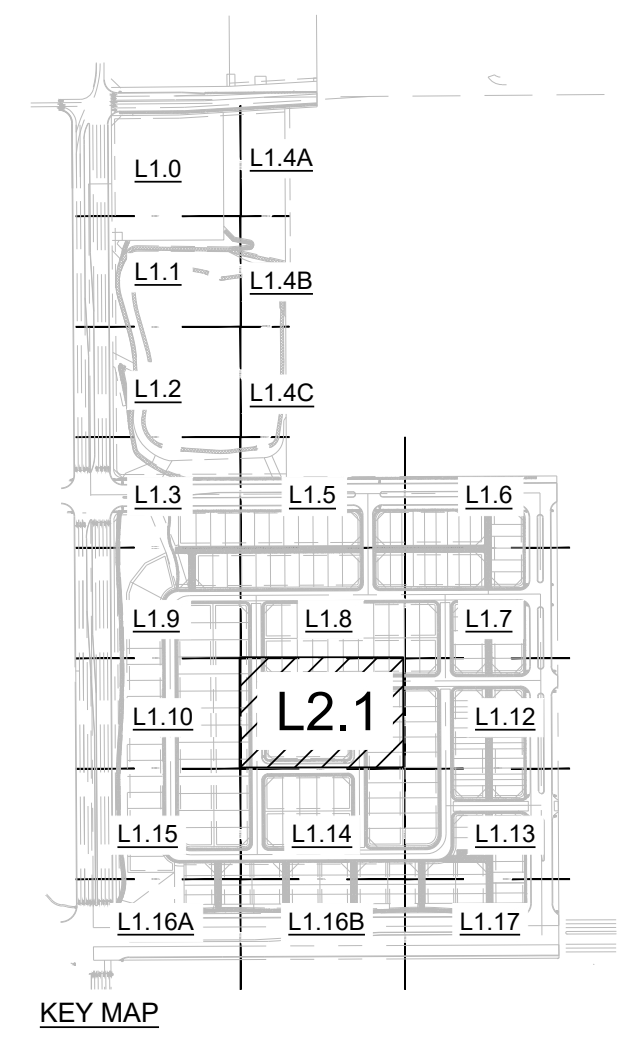
Exhibit A

Site Map

LANDSCAPE CONSTRUCTION DOCUMENTS

SKY RANCH - FILING NO. 4

A PARCEL OF LAND BEING A PART OF THE SOUTHWEST QUARTER SECTION 3 AND THE NORTHWEST QUARTER SECTION 10
 TOWNSHIP 4 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN
 COUNTY OF ARAPAHOE, STATE OF COLORADO



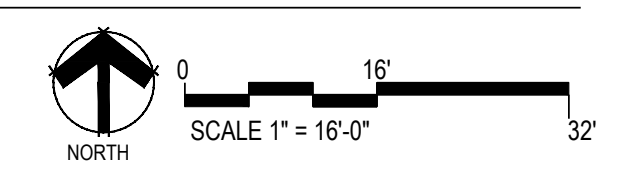
IDES Markup Key

Recommend to begin Warranty Period

Not Included as part of this Recommendation

PARK ENLARGEMENT - SITE & DRAINAGE

NOTES:
 1. DRAINAGE LAYOUT IS SCHEMATIC - COORDINATE WITH PLAYGROUND EQUIPMENT LAYOUT. USE OF FLEX PIPE ACCEPTABLE TO MAKE ADJUSTMENTS.



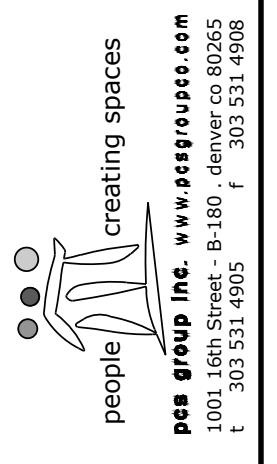
Z:\PROJECTS\SKY RANCH\LANDSCAPE ARCHITECTURE\CURRENT DWGS\NEIGHBORHOOD ACRES FILING 4\SKYRANCH-CD-FILING 4-NEIGHBORHOOD A.DWG, MAT. 2/10/11



BID ONLY - NOT FOR CONSTRUCTION

BID ONLY - NOT FOR CONSTRUCTION

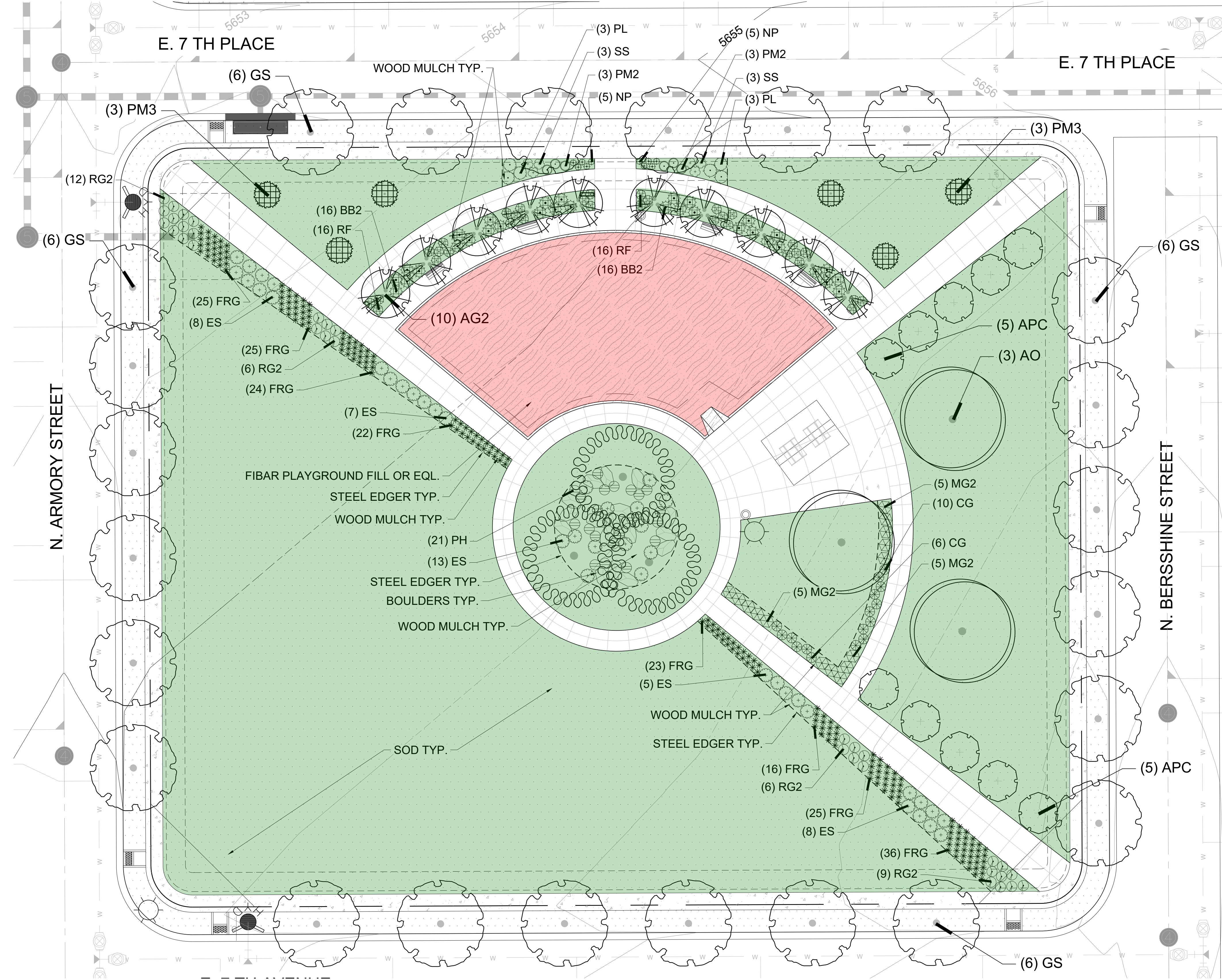
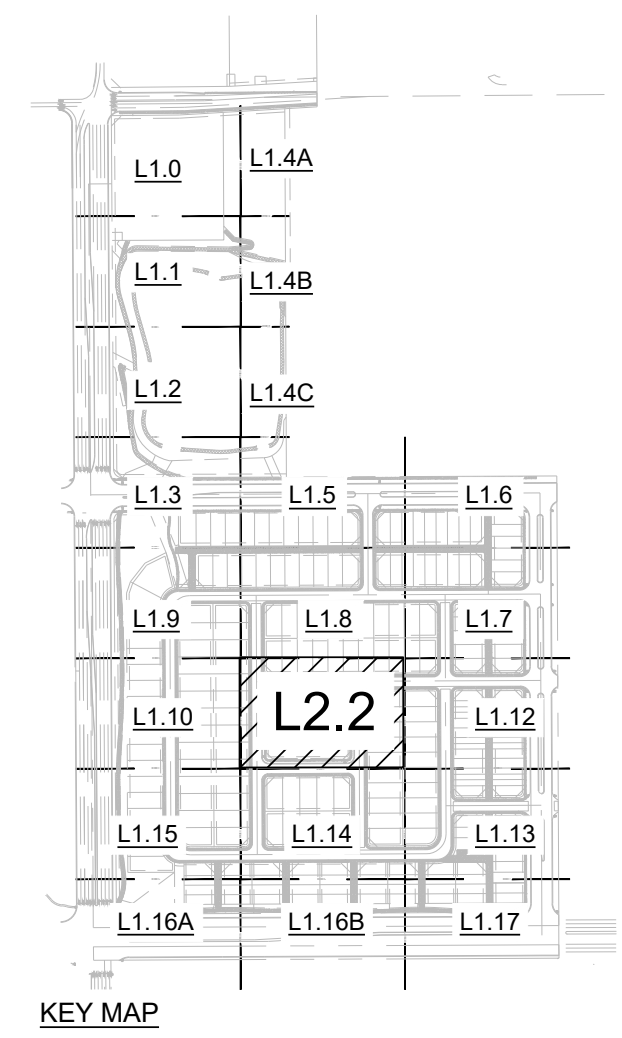
SHEET NUMBER L2.1	DRAWN BY: PCS	SCALE: AS SHOWN	LANDSCAPE CONSTRUCTION DOCUMENTS	OWNER: PCY HOLDINGS	FIELD CONSTRUCTION SET	No.	Date
	CHECKED BY: PCS	FILE NO:	SKY RANCH NEIGHBORHOOD A - FILING 4	34501 E. COUNCY AVE.			
	DATE: OCTOBER 28, 2021		ARAPAHOE COUNTY, CO	WATKINS, CO 80137			
						1.	Date
						2.	Init.
						3.	Date
						4.	Appr.
							Date



LANDSCAPE CONSTRUCTION DOCUMENTS

SKY RANCH - FILING NO. 4

A PARCEL OF LAND BEING A PART OF THE SOUTHWEST QUARTER SECTION 3 AND THE NORTHWEST QUARTER SECTION 10
 TOWNSHIP 4 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN
 COUNTY OF ARAPAHOE, STATE OF COLORADO



IDES Markup Key

Recommend to begin Warranty Period

Not Included as part of this Recommendation

NOTES:

BOULDERS:

- BOULDERS ARE ON SITE AND HAVE BEEN UNEARTHED DURING GRADING OPERATIONS. COORDINATE WITH OWNERS REP. ON WHERE BOULDERS ARE STORED.
- THERE ARE APPROXIMATELY 17 BOULDERS ON PLAN- BOULDERS SHOULD BE OF VARYING SIZES.
- LARGER BOULDERS TO BE PLACED IN CENTER OF CIRCLE WITH SMALL BOULDERS USED FOR THE OUTCROPS TOWARDS EDGE OF CIRCLE. SIMILAR OUTCROPS HAVE BEEN CREATED IN THE FIRST PHASE- USE AS A GUIDE.

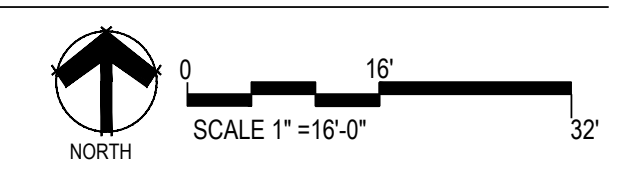
CONCRETE:
 ALL FLATWORK TO BE STANDARD GRAY CONCRETE WITH A MEDIUM BROOM FINISH.

MULCH:
 SHREDDED CEDAR WOOD MULCH TO BE USED IN ALL SHRUB BEDS UNLESS OTHERWISE NOTED

FURNISHINGS:
 ALL FURNISHING TO BE SURFACE MOUNT.

PARK ENLARGEMENT - PLANTING

CALL UNCC
 100 W. 10TH AVE
 BEFORE YOU DIG
 1-800-922-1987
 1500 10TH AVENUE, DENVER, CO 80202
 WWW.UNCC.COM



Z:\PROJECTS\SKY RANCH\LANDSCAPE ARCHITECTURE\CURRENT DWGS\NEIGHBORHOOD A\DWGS\FILING 4\SKYRANCH-CD-FILING 4-NEIGHBORHOOD A.DWG, MATT, 2/10/11

DRAWN BY: PCS		SCALE: AS SHOWN		LANDSCAPE CONSTRUCTION DOCUMENTS		OWNER: PCY HOLDINGS	
CHECKED BY: PCS		FILE NO:		SKY RANCH NEIGHBORHOOD A - FILING 4		3457 E. QUINCY AVE.	
DATE: OCTOBER 28, 2021				ARAPAHOE COUNTY, CO		WATKINS, CO 80137	
SHEET NUMBER	L2.2		FIELD CONSTRUCTION SET		1.		No.
					2.		Date
					3.		Init.
					4.		Apr.
							Date
							Revisions
BID ONLY - NOT FOR CONSTRUCTION							

Exhibit B

Cost of Improvements

**SKY RANCH COMMUNITY AUTHORITY BOARD
FILING 4 LANDSCAPE IMPROVEMENTS
FILING 4 PARK COST OF IMPROVEMENTS
EXHIBIT B**

Cost Code	Cost Type	Description	Unit	Unit Cost	Contract		Filing 4 Park	
					Qty	Extension	Qty	Extension
General								
40-1012	3001	Mobilization	LS	\$15,728.00	1.00	\$ 15,728.00	0.35	\$5,504.80
40-1013	3001	Bonding	LS	\$54,230.60	1.00	\$ 54,230.60	0.35	\$18,980.71
Subtotal General						\$69,958.60		\$24,485.51
Earthwork								
40-1019	3004	Soil Prep	SF	\$0.19	729608.00	\$ 138,625.52	140000.00	\$26,600.00
40-1019	3004	Fine Grading	SF	\$0.08	729608.00	\$ 58,368.64	145000.00	\$11,600.00
Subtotal Earthwork						\$196,994.16		\$38,200.00
Seeding								
40-1019	3016	High Plains Foothills Riparian Mix (SM5)	SF	\$0.09	174370.00	\$ 16,344.05	0.00	\$0.00
40-1019	3016	High Plains Foothills Wet Meadow Mix (SM4)	SF	\$0.11	44350.00	\$ 4,702.21	0.00	\$0.00
40-1019	3016	High Plains Meadow Mix (SM3)	SF	\$0.13	79050.00	\$ 10,570.41	0.00	\$0.00
40-1019	3016	Low Grow Native Seed (SL2)	SF	\$0.09	194700.00	\$ 17,835.30	0.00	\$0.00
Subtotal Seeding						\$49,451.96		\$0.00
Plants								
<i>Ornamental Trees</i>								
40-1019	3017	Flamee Amur Maple (AG)	EA	\$580.50	8.00	\$ 4,644.00	0.00	\$0.00
40-1019	3017	Spring Flurry Allegheny Serviceberry (AS2)	EA	\$506.50	13.00	\$ 6,584.50	0.00	\$0.00
40-1019	3017	Autumn Brilliance' Serviceberry (AG2)	EA	\$580.50	13.00	\$ 7,546.50	10.00	\$5,805.00
40-1019	3017	Prairie Fire Crab Apple (MP)	EA	\$506.50	35.00	\$ 17,727.50	0.00	\$0.00
<i>Deciduous Trees</i>								
40-1019	3017	Miyabei Maple (AS)	EA	\$647.00	18.00	\$ 11,646.00	0.00	\$0.00
40-1019	3017	Crimson Sentry Maple (APC)	EA	\$647.00	20.00	\$ 12,940.00	10.00	\$6,470.00
40-1019	3017	Sugar Maple (AF)	EA	\$647.00	21.00	\$ 13,587.00	0.00	\$0.00
40-1019	3017	Ohio Buckeye (AO)	EA	\$647.00	3.00	\$ 1,941.00	3.00	\$1,941.00
40-1019	3017	Common Hackberry(CO)	EA	\$647.00	9.00	\$ 5,823.00	0.00	\$0.00
40-1019	3017	Shademaster Locust (GS)	EA	\$647.00	24.00	\$ 15,528.00	0.00	\$0.00
40-1019	3017	Skyline Thornless Honey Locust (GI2)	EA	\$647.00	16.00	\$ 10,352.00	0.00	\$0.00
40-1019	3017	Discovery Elm (UD)	EA	\$647.00	2.00	\$ 1,294.00	0.00	\$0.00
40-1019	3017	Allee Lacebark Elm (UA)	EA	\$647.00	3.00	\$ 1,941.00	3.00	\$1,941.00
40-1019	3017	Accolade Elm (UA3)	EA	\$647.00	37.00	\$ 23,939.00	0.00	\$0.00
<i>Evergreen Trees</i>								
40-1019	3017	Baby Bue Eyes Spruce (PB)	EA	\$607.50	6.00	\$ 3,645.00	0.00	\$0.00
40-1019	3017	Bosnian Pine (PH3)	EA	\$607.50	30.00	\$ 18,225.00	0.00	\$0.00
40-1019	3017	Mint Truffle Bosnian Pine (PM3)	EA	\$607.50	6.00	\$ 3,645.00	6.00	\$3,645.00
40-1019	3017	Austrian Black Pine (PN3)	EA	\$607.50	9.00	\$ 5,467.50	0.00	\$0.00

**SKY RANCH COMMUNITY AUTHORITY BOARD
FILING 4 LANDSCAPE IMPROVEMENTS
FILING 4 PARK COST OF IMPROVEMENTS
EXHIBIT B**

Cost Code	Cost Type	Description	Unit	Unit Cost	Contract		Filing 4 Park	
					Schedule of Values		Schedule of Values	
					Qty	Extension	Qty	Extension
<i>Deciduous Shrubs</i>								
40-1019	3017	Globe Peashrub (CG)	EA	\$40.55	16.00	\$ 648.80	16.00	\$648.80
40-1019	3017	Cardinal Red-Twig Dogwood (CS2)	EA	\$40.55	16.00	\$ 648.80	0.00	\$0.00
40-1019	3017	Isanti Redosier Dogwood (CI)	EA	\$40.55	75.00	\$ 3,041.25	0.00	\$0.00
40-1019	3017	Dwarf Blue Rabbitbrush (ES)	EA	\$40.55	41.00	\$ 1,662.55	41.00	\$1,662.55
40-1019	3017	Winged Euonymus-Burning Bush (EA)	EA	\$40.55	5.00	\$ 202.75	0.00	\$0.00
40-1019	3017	Forsythia 'Gold Leaf' (FT)	EA	\$40.55	21.00	\$ 851.55	0.00	\$0.00
40-1019	3017	Russian Sage (RSA)	EA	\$40.55	231.00	\$ 9,367.05	0.00	\$0.00
40-1019	3017	Dwarf Ninebark (PL)	EA	\$40.55	6.00	\$ 243.30	6.00	\$243.30
40-1019	3017	Purple Leaf Sand Cherry (PLS)	EA	\$40.55	15.00	\$ 608.25	0.00	\$0.00
40-1019	3017	Three-Leaf Sumac (TLS)	EA	\$40.55	20.00	\$ 811.00	0.00	\$0.00
40-1019	3017	Autumn Amber Sumac (RA)	EA	\$40.55	45.00	\$ 1,824.75	0.00	\$0.00
40-1019	3017	Green Mound Alpine Currant (RG2)	EA	\$40.55	33.00	\$ 1,338.15	33.00	\$1,338.15
40-1019	3017	Rose (RF)	EA	\$40.55	32.00	\$ 1,297.60	32.00	\$1,297.60
40-1019	3017	Anthony Waterer Spirea (SW)	EA	\$40.55	11.00	\$ 446.05	0.00	\$0.00
40-1019	3017	Limemound Spirea (LS)	EA	\$40.55	6.00	\$ 243.30	0.00	\$0.00
40-1019	3017	Shirabana Spirea (SS)	EA	\$40.55	8.00	\$ 324.40	6.00	\$243.30
40-1019	3017	Snowmound Spirea (SN)	EA	\$40.55	12.00	\$ 486.60	0.00	\$0.00
40-1019	3017	Miss Kim Lilac (MKL)	EA	\$40.55	7.00	\$ 283.85	0.00	\$0.00
<i>Evergreen Shrubs</i>								
40-1019	3017	Purple Wintercreeper (EP)	EA	\$52.55	45.00	\$ 2,364.75	0.00	\$0.00
40-1019	3017	Alpine Carpet Juniper (JA2)	EA	\$52.55	72.00	\$ 3,783.60	0.00	\$0.00
40-1019	3017	Andorra Compact Juniper (JA3)	EA	\$52.55	42.00	\$ 2,207.10	0.00	\$0.00
40-1019	3017	Scandia Juniper (SCJ)	EA	\$52.55	126.00	\$ 6,621.30	0.00	\$0.00
40-1019	3017	Tam's Juniper (JUT)	EA	\$52.55	9.00	\$ 472.95	0.00	\$0.00
40-1019	3017	Mugo Pine (PM2)	EA	\$52.55	6.00	\$ 315.30	6.00	\$315.30
<i>Grasses</i>								
40-1019	3016	Blonde Ambition Blue Grama (BB2)	EA	\$51.05	414.00	\$ 21,134.70	32.00	\$1,633.60
40-1019	3016	Feathered Reed Grass (FRG)	EA	\$19.30	796.00	\$ 15,362.80	196.00	\$3,782.80
40-1019	3016	Blue Oat Grass (BOG)	EA	\$19.30	167.00	\$ 3,223.10	0.00	\$0.00
40-1019	3016	Adagio Eulalia Grass (MSA)	EA	\$19.30	56.00	\$ 1,080.80	0.00	\$0.00
40-1019	3016	Maiden Grass (MG2)	EA	\$19.30	161.00	\$ 3,107.30	15.00	\$289.50
40-1019	3016	Morning Light Eulalia Grass (MM)	EA	\$51.05	113.00	\$ 5,768.65	0.00	\$0.00
40-1019	3016	Muhly (MR)	EA	\$19.30	28.00	\$ 540.40	0.00	\$0.00
40-1019	3016	Mexican Feathergrass (NP)	EA	\$19.30	433.00	\$ 8,356.90	10.00	\$193.00
40-1019	3016	Heavy Metal Switch Grass (PH)	EA	\$19.30	21.00	\$ 405.30	21.00	\$405.30
40-1019	3016	Northwind Switch Grass (PN2)	EA	\$19.30	134.00	\$ 2,586.20	0.00	\$0.00
40-1019	3016	Ravenna Grass (RAG)	EA	\$19.30	150.00	\$ 2,895.00	0.00	\$0.00

**SKY RANCH COMMUNITY AUTHORITY BOARD
FILING 4 LANDSCAPE IMPROVEMENTS
FILING 4 PARK COST OF IMPROVEMENTS
EXHIBIT B**

Cost Code	Cost Type	Description	Unit	Unit Cost	Contract		Filing 4 Park	
					Schedule of Values		Schedule of Values	
					Qty	Extension	Qty	Extension
<i>Ground Covers</i>								
40-1019	3016	Fibar (FF3)	SF	\$4.30	4,750.00	\$ 20,425.00	4998.40	\$21,493.12
40-1019	3016	Mountain Granite (MTN)	SF	\$1.50	8,575.00	\$ 12,862.50	0.00	\$0.00
40-1019	3016	Drought Tolerant Blend (SOD)	SF	\$0.67	162,995.00	\$ 109,206.65	43798.40	\$29,344.93
40-1019	3016	White River Rock (COB)	SF	\$2.07	10,860.00	\$ 22,480.20	0.00	\$0.00
40-1019	3016	Wood Mulch (WM)	SF	\$1.42	54,950.00	\$ 78,029.00	4028.90	\$5,721.04
Subtotal Plants						\$514,035.50		\$88,414.29
Monthly Maintenance								
40-1019	3013	Monthly Maintenance	EA	\$6,051.25	12.00	\$ 72,615.00	0.00	\$0.00
Subtotal Monthly Maintenance						\$72,615.00		\$0.00
Irrigation								
40-1019	3013	All Irrigation Improvements	LS	\$738,110.00	1.00	\$ 738,110.00	0.20	\$147,622.00
Subtotal Irrigation						\$738,110.00		\$147,622.00
Hardscapes								
<i>Community Park -Orion Park</i>								
40-1019	3009	Concrete Sidewalk	SF	\$11.30	9,962.00	\$ 112,570.60	9962.00	\$112,570.60
40-1019	3015	Picnic Shelter	EA	\$39,135.00	1.00	\$ 39,135.00	0.00	\$0.00
40-1019	3015	Bike Rack	EA	\$1,541.00	2.00	\$ 3,082.00	0.00	\$0.00
40-1019	3015	Trash Receptacle	EA	\$2,928.00	2.00	\$ 5,856.00	1.00	\$2,928.00
40-1019	3015	Picnic Table	EA	\$9,827.00	2.00	\$ 19,654.00	0.00	\$0.00
40-1019	3015	Bench	EA	\$3,629.00	4.00	\$ 14,516.00	4.00	\$14,516.00
40-1019	3015	Playground Equipment	LS	\$171,740.00	1.00	\$ 171,740.00	0.00	\$0.00
40-1019	3009	Playground Curb	LF	\$41.13	293.00	\$ 12,051.09	293.00	\$12,051.09
40-1019	3007	4" Dia. Perforated Corrugated Polyethelene Drain Pipe	LF	\$0.00	1.00	\$ -	0.00	\$0.00
40-1019	3007	4" Dia. Non-Perforated Polyethelene Drain Pipe	LF	\$0.00	1.00	\$ -	0.00	\$0.00
40-1019	3007	4" Dia. PVC Drain Pipe	LF	\$0.00	1.00	\$ -	0.00	\$0.00
40-1019	3007	Drainage Inlet Assembly	EA	\$0.00	1.00	\$ -	0.00	\$0.00
40-1019	3007	Drainage Cleanout Assembly	EA	\$0.00	1.00	\$ -	0.00	\$0.00
40-1019	3007	J-Drain (1" x 6" Conduit Drain)	LF	\$0.00	1.00	\$ -	0.00	\$0.00
40-1019	3007	J-Drain End Caps	EA	\$0.00	1.00	\$ -	0.00	\$0.00
40-1019	3009	Playground Ramp	EA	\$4,200.00	1.00	\$ 4,200.00	1.00	\$4,200.00
40-1019	3009	Playground Thickened Edge	LF	\$14.00	293.00	\$ 4,102.00	293.00	\$4,102.00
40-1019	3015	Pedestrian Pole Light	EA	\$0.00	1.00	\$ -	0.00	\$0.00
40-1019	3015	Steel Edger	LF	\$6.28	4,220.00	\$ 26,501.60	456.40	\$2,866.19
40-1019	3018	Placement of Boulders	EA	\$240.00	17.00	\$ 4,080.00	17.00	\$4,080.00
Subtotal Hardscapes						\$417,488.29		\$157,313.88

**SKY RANCH COMMUNITY AUTHORITY BOARD
 FILING 4 LANDSCAPE IMPROVEMENTS
 FILING 4 PARK COST OF IMPROVEMENTS
 EXHIBIT B**

Cost Code	Cost Type	Description	Unit	Unit Cost	Contract		Filing 4 Park	
					Schedule of Values		Schedule of Values	
					Qty	Extension	Qty	Extension
Monuments								
40-1019	3018	Park ID Monuments	EA	\$7,344.00	1.00	\$ 7,344.00	1.00	\$7,344.00
40-1019	3018	Primary Residential Monument	EA	\$72,275.00	1.00	\$ 72,275.00	0.00	\$0.00
40-1019	3018	Secondary Residential Monument	EA	\$15,805.00	1.00	\$ 15,805.00	0.00	\$0.00
40-1019	3018	Foundation - Structural Engineer (Allowance)	EA	\$0.00	1.00	\$ -	0.00	\$0.00
40-1019	3018	Foundation - Structural Design and Installation	EA	\$0.00	1.00	\$ -	0.00	\$0.00
Subtotal Monuments						\$95,424.00		\$7,344.00
Original Contract Subtotal						\$2,154,077.51		\$463,379.68
Change Order #01								
Irrigation								
40-1019	3013	Swap Rain Sensor to Hunter MWS	EA	\$555.50	3.00	\$ 1,666.50	0.00	\$0.00
40-1019	3013	Additional Cost of Decoder Cable	LS	\$2,838.00	1.00	\$ 2,838.00	0.00	\$0.00
40-1019	3013	Purple Wrap for DI Fittings	LS	\$6,153.00	1.00	\$ 6,153.00	0.00	\$0.00
Change Order #02								
Irrigation								
40-1019	3013	T&M Lump Sum Labor	HR	\$42.00	72.00	\$ 3,024.00	0.00	\$0.00
40-1019	3013	T&M Lump Sum Water Trailer	HR	\$30.00	24.00	\$ 720.00	0.00	\$0.00
Change Order #03								
General								
40-1012	3001	Mobilization	EA	\$250.00	1.00	\$ 250.00	0.00	\$0.00
Irrigation								
40-1019	3013	Park - Single Sleeves	EA	\$415.00	10.00	\$ 4,150.00	10.00	\$4,150.00
40-1019	3013	Detention Pond - Double Sleeves	EA	\$622.50	16.00	\$ 9,960.00	0.00	\$0.00
Change Order #04								
Irrigation								
40-1019	3013	Stop and Waste Valve Lowering	EA	\$185.00	6.00	\$ 1,110.00	0.00	\$0.00
Change Order #05								
Monthly Maintenance								
40-1019	3013	Monthly Maintenance (Deduct)	EA	\$6,051.25	-12.00	\$ (72,615.00)	0.00	\$0.00

**SKY RANCH COMMUNITY AUTHORITY BOARD
 FILING 4 LANDSCAPE IMPROVEMENTS
 FILING 4 PARK COST OF IMPROVEMENTS
 EXHIBIT B**

Cost Code	Cost Type	Description	Unit	Unit Cost	Contract		Filing 4 Park	
					Schedule of Values		Schedule of Values	
					Qty	Extension	Qty	Extension
Change Order #06								
Monthly Maintenance								
40-1019	3013	Filing 4 Park	LS	\$15,523.00	1.00	\$ 15,523.00	0.00	\$0.00
40-1019	3013	Streetscapes	LS	\$35,307.50	1.00	\$ 35,307.50	0.00	\$0.00
40-1019	3013	Detention Pond	LS	\$21,784.50	1.00	\$ 21,784.50	0.00	\$0.00
Change Order #07								
Landscaping								
40-1019	3002	Herbicide Treatment (Includes Mobilization)	LS	\$3,250.00	1.00	\$ 3,250.00	0.00	\$0.00
Change Order #08								
Irrigation								
40-1019	3013	Battery Controller Installation	EA	\$351.50	20.00	\$ 7,030.00	0.00	\$0.00
40-1019	3013	Battery Controller Removal	EA	\$224.00	20.00	\$ 4,480.00	0.00	\$0.00
Change Order Subtotal						\$44,631.50		\$4,150.00
TOTAL CONTRACT (with Change Orders)						\$2,198,709.01		\$467,529.68

Exhibit C

Punchlist – June 2023



Date: June 23, 2023

To: Dirk Lashnits – Pure Cycle
Romeo Lopez – Pure Cycle
Stan Fowler – IDES

From: Matthew Norcross – PCS Group
Job Captain

Subject: Sky Ranch Filing 4 – Pocket Park

PCS Group walked the pocket park in filing 4 to review the landscape installation. Contractor is following plan set and landscape appears to be installed per plan. The following observation were made:

- Turf was mowed morning of 6/23/23. There has been a lot of rain in recent weeks which caused the turf to be rather soft and therefore causing significant mower rutting throughout. Roll the entire site to even out turf and prevent further rutting also ensure maintenance mows in different directions each week to further help prevent rutting.
- Fix manhole cover in northwest corner of site. Manhole cover to be provided by Pure Cycle.
- Fix/tighten staking where needed all trees typ.
- Watch sealant on expansion joint around playground curb- pulling apart in spots due to natural expansion/contraction - repair as needed.
- Prior to core drilling plaza space for shelter verify post layout. Use current markings as a guide- but note there are more markings than posts.
- Continue to weed beds through season.
- Check mulch rings around street trees- appears to be truck/tire track compromising a few of the plantings.
- When operating irrigation during day - non potable water warning signs must be posted during operation.
- Watch irrigation line trench areas for further settling - repair as needed.
- Replace all dead or missing plant material.
- Site furnishings were not reviewed as part of this walk.

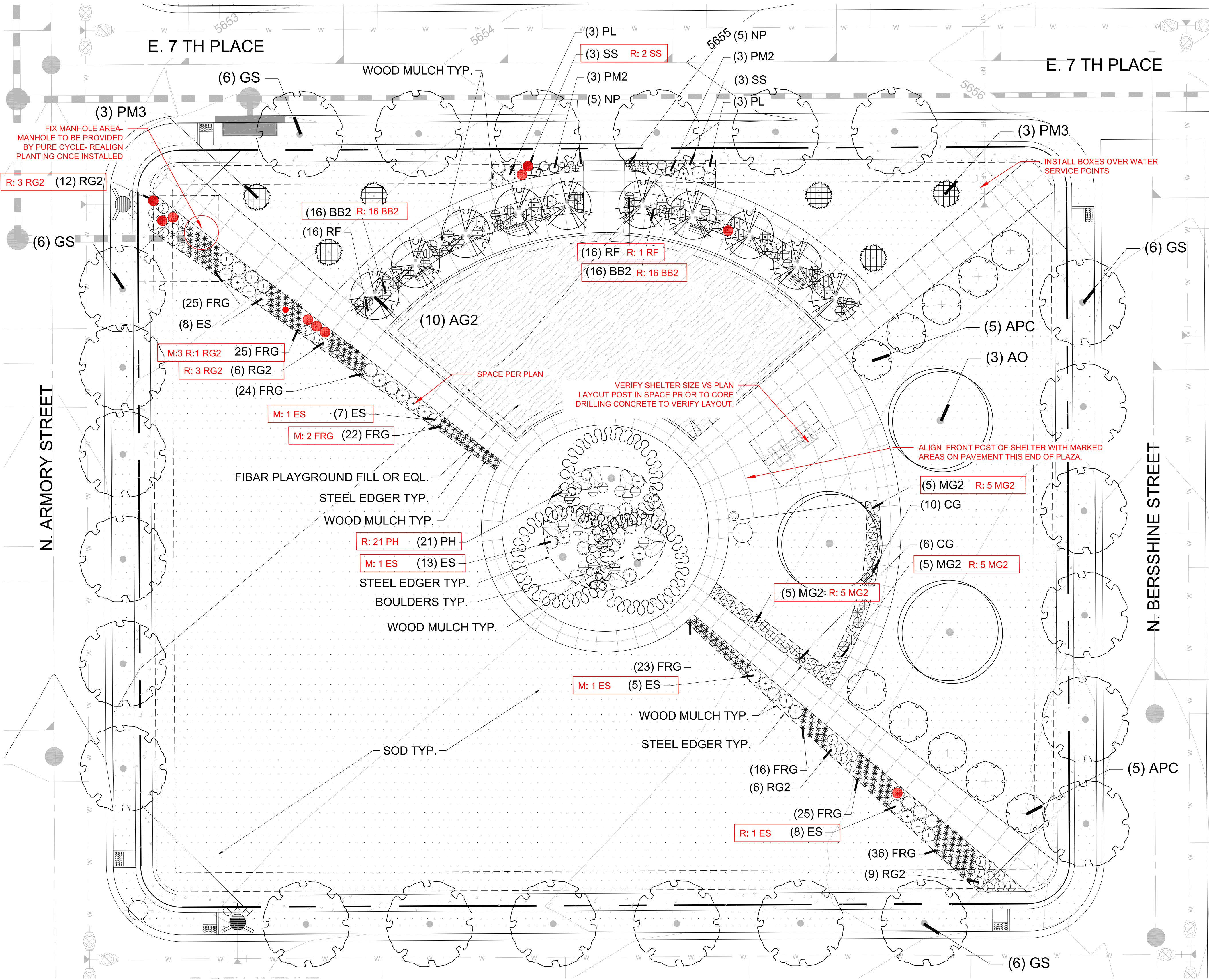
Once all replacements and missing plants are installed, landscape architect finds park to be installed per plan and can enter the warranty period.



LANDSCAPE CONSTRUCTION DOCUMENTS

SKY RANCH - FILING NO. 4

A PARCEL OF LAND BEING A PART OF THE SOUTHWEST QUARTER SECTION 3 AND THE NORTHWEST QUARTER SECTION 10
 TOWNSHIP 4 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN
 COUNTY OF ARAPAHOE, STATE OF COLORADO



PUNCH WALK NOTES FILING 4 POCKET PARK
 CONDUCTED JUNE 23, 2023

LEGEND
 M = PLANT MISSING
 R = PLANT REPLACEMENT

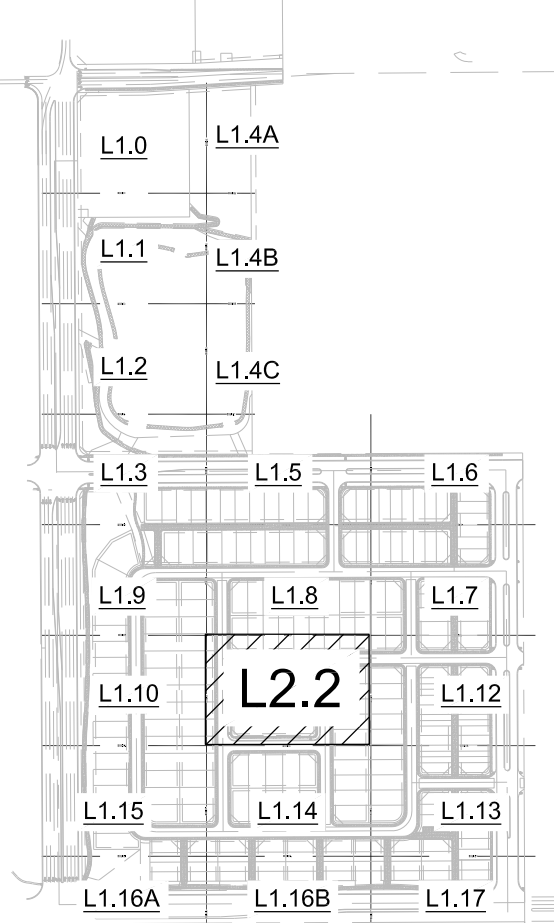
- OVERALL NOTES:**
- TURF WAS MOWED MORNING OF 6/23/23. THERE HAS BEEN A LOT OF RAIN IN RECENT WEEKS WHICH CAUSED THE TURF TO BE RATHER SOFT AND THEREFORE CAUSING SIGNIFICANT MOWER RUTTING THROUGHOUT. ROLL ENTIRE SITE TO EVEN OUT TURF AND PREVENT FURTHER RUTTING ALSO ENSURE MAINTENANCE MOWS IN DIFFERENT DIRECTIONS EACH WEEK TO FURTHER HELP PREVENT RUTTING.
 - FIX/TIGHTEN STAKING WHERE NEEDED ALL TREES TYP.
 - WATCH SEALANT ON EXPANSION JOINT AROUND PLAYGROUND CURB- PULLING APART IN SPOTS TO NATURAL EXPANSION CONTRACTION - REPAIR AS NEEDED.
 - PRIOR TO CORE DRILLING PLAZA SPACE FOR SHELTER VERIFY POST LAYOUT, USE CURRENT MARKINGS AS A GUIDE- BUT NOTE THERE ARE MORE MARKINGS THAN POSTS.
 - CONTINUE TO WEED BEDS THROUGH SEASON
 - CHECK MULCH RINGS AROUND STREET TREES- APPEARS TO BE TRUCK/TIRE TRACK COMPROMISING A FEW OF THE PLANTINGS.
 - WHEN OPERATING IRRIGATION DURING DAY - NON POTABLE WATER WARNING SIGNS MUST BE POSTED DURING OPERATION.
 - WATCH IRRIGATION LINE TRENCH AREAS FOR FURTHER SETTling - REPAIR AS NEEDED.
 - SITE FURNISHINGS WERE NOT REVIEWED AS PART OF THIS WALK.

- NOTES:**
- BOULDERS:**
- BOULDERS ARE ON SITE AND HAVE BEEN UNEARTHED DURING GRADING OPERATIONS. COORDINATE WITH OWNERS REP. ON WHERE BOULDERS ARE STORED.
 - THERE ARE APPROXIMATELY 17 BOULDERS ON PLAN- BOULDERS SHOULD BE OF VARYING SIZES.
 - LARGER BOULDERS TO BE PLACED IN CENTER OF CIRCLE WITH SMALL BOULDERS USED FOR THE OUTCROPS TOWARDS EDGE OF CIRCLE. SIMILAR OUTCROPS HAVE BEEN CREATED IN THE FIRST PHASE- USE AS A GUIDE.

CONCRETE:
 ALL FLATWORK TO BE STANDARD GRAY CONCRETE WITH A MEDIUM BROOM FINISH.

MULCH:
 SHREDDED CEDAR WOOD MULCH TO BE USED IN ALL SHRUB BEDS UNLESS OTHERWISE NOTED

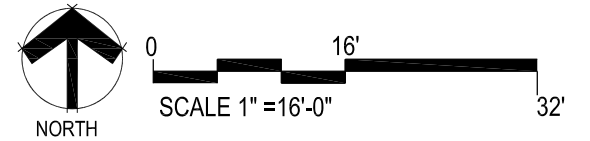
FURNISHINGS:
 ALL FURNISHING TO BE SURFACE MOUNT.



KEY MAP

1.	2.	3.	4.	No.	Date	Appr.	Date
1.	2.	3.	4.				
FIELD CONSTRUCTION SET							
PCS GROUP INC. 1001 15th Street - 1st Floor - Denver CO 80202 T: 303.531.9995 F: 303.531.9998							
OWNER: PCY HOLDINGS 3450 E. QUINCY AVE. WATKINS, CO 80137							
LANDSCAPE CONSTRUCTION DOCUMENTS SKY RANCH NEIGHBORHOOD A - FILING 4 ARAPAHOE COUNTY, CO							
SCALE: AS SHOWN FILE NO:							
DRAWN BY: PCS CHECKED BY: PCS DATE: OCTOBER 28, 2021							
SHEET NUMBER L2.2							

PARK ENLARGEMENT - PLANTING



Z:\PROJECTS\SKY RANCH\LANDSCAPE ARCHITECTURE\CURRENT DWG\NEIGHBORHOOD A - FILING 4\NEIGHBORHOOD A - FILING 4\DWG\L2.2\1011

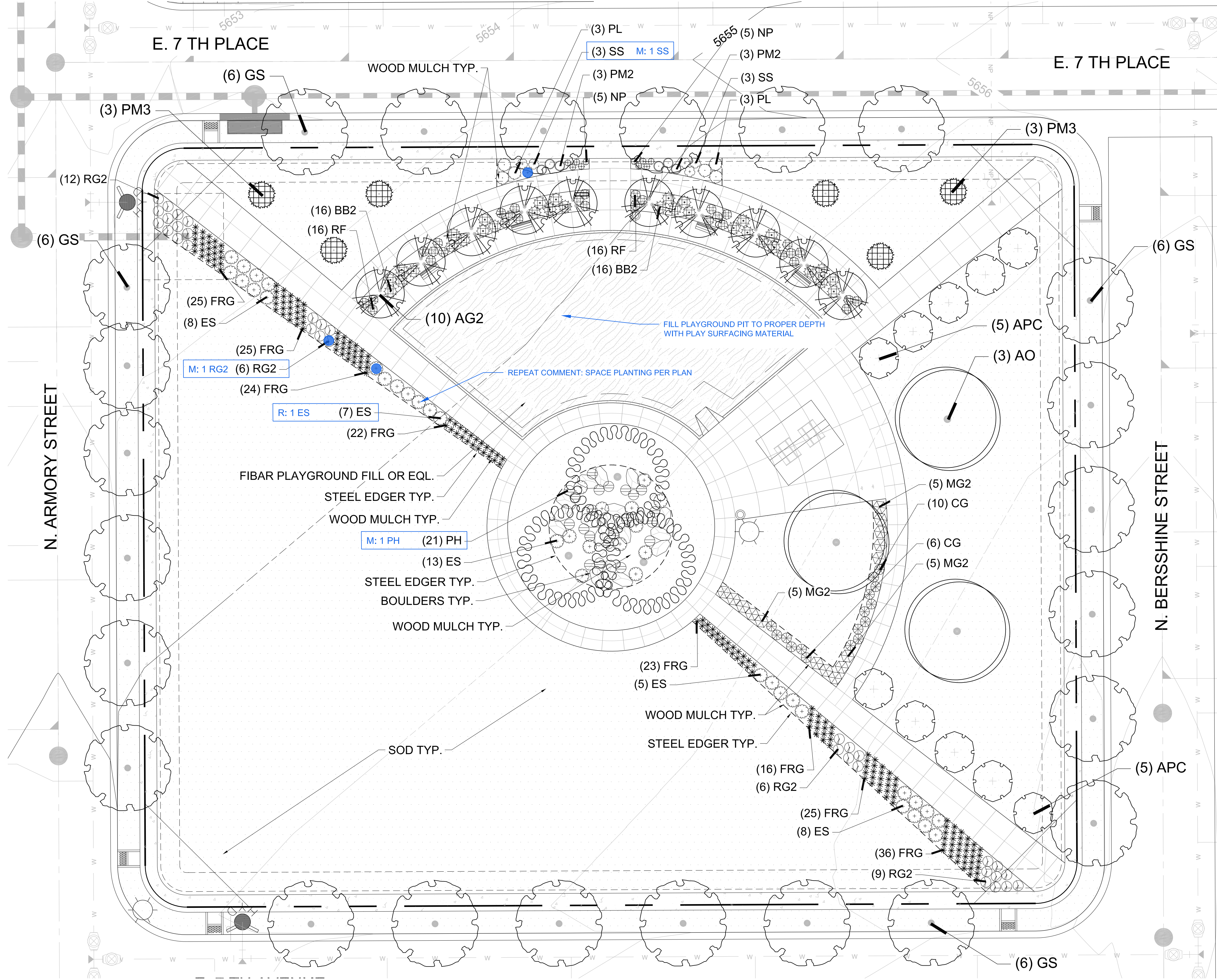
Exhibit D

Punchlist – October 2023

LANDSCAPE CONSTRUCTION DOCUMENTS

SKY RANCH - FILING NO. 4

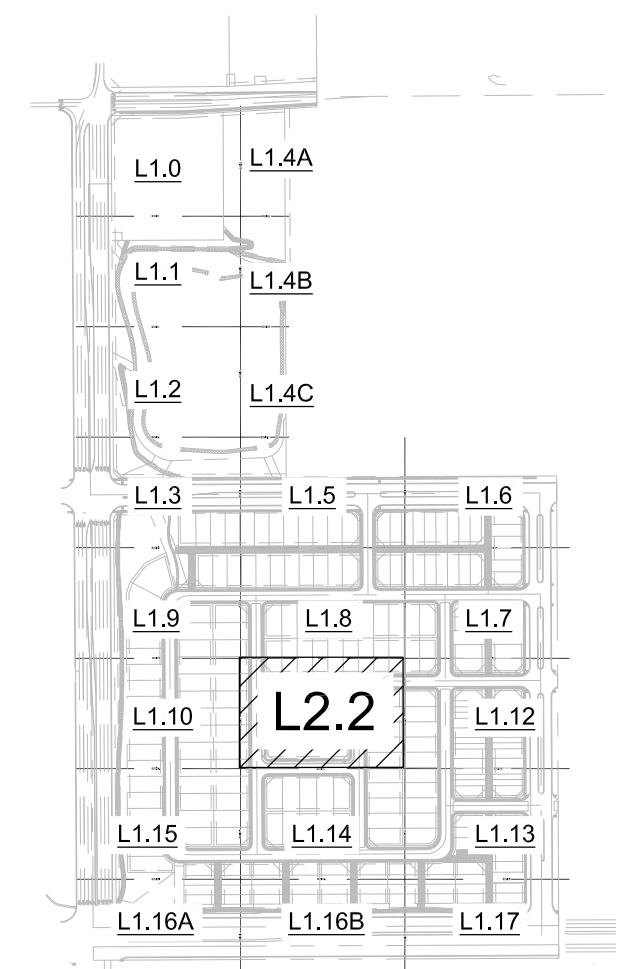
A PARCEL OF LAND BEING A PART OF THE SOUTHWEST QUARTER SECTION 3 AND THE NORTHWEST QUARTER SECTION 10
TOWNSHIP 4 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN
COUNTY OF ARAPAHOE, STATE OF COLORADO



PUNCH WALK 02 NOTES FILING 4 POCKET PARK
CONDUCTED OCTOBER 06, 2023

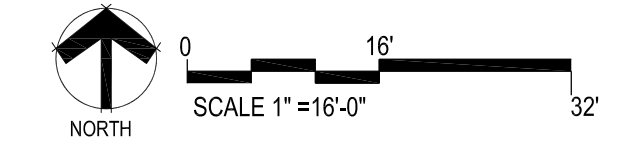
LEGEND
M = PLANT MISSING
R = PLANT REPLACEMENT

- OVERALL NOTES:**
- UNLESS OTHERWISE NOTED ON PLAN- ALL ITEMS FROM PUNCH WALK 01 CONDUCTED JUNE 23, 2023 HAVE BEEN CORRECTED.
 - WHILE SOD IS IN BETTER CONDITION THAN JUNE OF 2023 PLEASE CONTINUE TO MONITOR AND CORRECT RUTTING OR DRAINAGE ISSUES WITH IRRIGATION WHERE THERE IS POOLING WATER AND/OR SOGGY AREAS.
 - PLAYGROUND PIT STILL IN NEED OF CORRECT DEPTH OF PLAY SURFACING



KEY MAP

PARK ENLARGEMENT - PLANTING



SHEET NUMBER	DRAWN BY:	PCS	SCALE:	AS SHOWN	LANDSCAPE CONSTRUCTION DOCUMENTS SKY RANCH NEIGHBORHOOD A - FILING 4 ARAPAHOE COUNTY, CO	OWNER: PCY HOLDINGS 34501 E. QUINCY AVE. WATKINS, CO 80137		FIELD CONSTRUCTION SET	No.	Date	Appr.	Date
	CHECKED BY:	PCS	FILE NO.:	1.					02.15.22			
	DATE:	OCTOBER 28, 2021		2.					05.19.22			
				3.								
								4.				

L2.2

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	4	\$50,000.00	\$50,000.00	\$0.00
EDI - Landscape P1	30	\$2,076,304.28	\$2,076,304.28	\$0.00
EDI - Landscape P2	4	\$169,603.96	\$169,603.96	\$0.00
EDI - Landscape P3	18	\$1,296,483.38	\$1,296,483.38	\$0.00
BEMAS - Grading A&D P1	12	\$2,045,669.13	\$2,045,669.13	\$0.00
BEMAS - Grading A&D P2	0	\$819,045.20	\$0.00	\$819,045.20
Pure Cycle - EC F4	7	\$853,158.98	\$417,188.96	\$435,970.02
Pure Cycle - Fence F4	3	\$405,111.63	\$244,334.10	\$160,777.53
Nelson - F4 Wet Utilities	22	\$9,989,706.66	\$9,989,706.66	\$0.00
Martin Marietta - F4 Paving	14	\$4,783,432.90	\$4,504,922.52	\$278,510.38
PEI - F4 Concrete & SS	19	\$2,739,367.87	\$2,609,786.19	\$129,581.68
CDI - F4 Landscape	7	\$2,187,199.01	\$1,034,224.76	\$1,152,974.25
Pure Cycle - F5 GESC	1	\$228,939.50	\$34,200.00	\$194,739.50
AWC - F5 Wet Utilities	1	\$3,880,760.50	\$2,078,578.72	\$1,802,181.78
Total		\$52,168,079.24	\$47,194,298.90	\$4,973,780.34

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	113.5
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	\$50,000.00	0	\$50,000.00	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	\$3,087.90	73	\$1,296,483.38	283
8	Bemas - Grading A&D P1	\$1,574,333.75	44	\$471,335.38	12	\$2,045,669.13	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	\$386,157.98	0	\$853,158.98	0
11	Pure Cycle - Fence F4	\$262,543.79	0	\$142,567.84	30	\$405,111.63	30
12	Nelson - F4 Wet Utilities	\$7,376,353.00	165	\$2,613,353.66	448.8	\$9,989,706.66	613.8
13	Martin Marietta - F4 Paving	\$4,700,851.60	129	\$82,581.30	0	\$4,783,432.90	129
14	PEI - F4 Concrete & SS	\$2,267,308.82	129	\$472,059.05	399	\$2,739,367.87	528
15	CDI - F4 Landscape	\$2,154,077.51	132	\$33,121.50	0	\$2,187,199.01	132
16	Pure Cycle - F5 GESC	\$248,939.50	0	-\$20,000.00	0	\$228,939.50	0
17	AWC - F5 Wet Utilities	\$3,863,585.50	167	\$17,175.00	6	\$3,880,760.50	173
	Total	\$45,574,710.95		\$6,593,368.29		\$52,168,079.24	

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	113.5	\$0.00	0	\$10,259,670.46	113.5
3	PEI - Roadways	\$8,803,411.96	59	\$0.00	0	\$8,803,411.96	59
4	PEI - G, U, R	\$50,000.00	0	\$0.00	0	\$50,000.00	0
5	EDI - Landscape P1	\$2,076,304.28	270	\$0.00	0	\$2,076,304.28	270.0
6	EDI - Landscape P2	\$169,603.96	213	\$0.00	0	\$169,603.96	213
7	EDI - Landscape P3	\$1,296,483.38	283	\$0.00	0	\$1,296,483.38	283
8	Bemas - Grading A&D P1	\$2,045,669.13	56	\$0.00	0	\$2,045,669.13	56
9	Bemas - Grading A&D P2	\$819,045.20	26	\$0.00	0	\$819,045.20	26
10	Pure Cycle - EC F4	\$853,158.98	0	\$0.00	0	\$853,158.98	0
11	Pure Cycle - Fence F4	\$405,111.63	30	\$0.00	0	\$405,111.63	30
12	Nelson - F4 Wet Utilities	\$9,989,706.66	613.8	\$0.00	0	\$9,989,706.66	613.8
13	Martin Marietta - F4 Paving	\$4,783,432.90	129	\$0.00	0	\$4,783,432.90	129
14	PEI - F4 Concrete & SS	\$2,739,367.87	129	\$38,764.13	1	\$2,778,132.00	130
15	CDI - F4 Landscape	\$2,187,199.01	132	-\$2,820.17	0	\$2,184,378.84	132
16	Pure Cycle - F5 GESC	\$228,939.50	0	\$0.00	0	\$228,939.50	0
17	AWC - F5 Wet Utilities	\$3,880,760.50	6	\$493,678.50	40	\$4,374,439.00	46
	Total	\$52,168,079.24		\$529,622.46		\$52,697,701.69	
				Potential Total of All Change Orders		\$529,622.46	

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	\$0.00		\$0.00	\$0.00
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	Pure Cycle - Fence F4	\$0.00		\$0.00	\$0.00
12	Nelson - F4 Wet Utilities	\$0.00		\$0.00	\$0.00
13	Martin Marietta - F4 Paving	\$0.00		\$0.00	\$0.00
14	PEI - F4 Concrete & SS	\$0.00		\$0.00	\$0.00
15	CDI - F4 Landscape	\$0.00		\$0.00	\$0.00
16	Pure Cycle - F5 GESC	\$0.00		\$0.00	\$0.00
17	AWC - F5 Wet Utilities	\$0.00		\$0.00	\$0.00
	Total			\$0.00	\$0.00

Sky Ranch Community Authority Board Cost Certification



**Report #9
November 2023**



Independent District Engineering Services, LLC
1626 Cole Blvd, Suite 125
Lakewood, CO 80401
www.idesllc.com

Sky Ranch Community Authority Board Cost Certification Report #9

Table of Contents

Cost Certification Report

Introduction.....	1
Reference Documents	1
Assumptions	1
Discussion	2
Summary Of Expenditures By Category And Service Plan Division	4
Recommendation.....	5

Attachments

Attachment A – Site Map	6
Attachment B – Vendors	7
Attachment C – Expenditure Data.....	11
Attachment D – Project Photos	15

DRAFT

November 10, 2023

Sky Ranch Community Authority Board
 c/o Suzanne Meintzer
 McGeady Becher, P.C.
 450 E 17th Avenue, Suite 400
 Denver, CO 80203-1254

SKY RANCH COMMUNITY AUTHORITY BOARD – FILINGS 4-7 COST CERTIFICATION REPORT #9

INTRODUCTION

Independent District Engineering Services, LLC (Engineer) was hired by the Sky Ranch Community Authority Board (CAB) to review the materials presented by Pure Cycle Corporation (Developer) and the CAB; and substantiate the costs related to the financing, construction, and installation of the public improvements. The Construction Related Expenses (Construction Related Expenses) reviewed are for the Sky Ranch development located in the County of Arapahoe, Colorado (Project). This cost certification report summarizes the Engineer's approach and declares the total amount of Verified Costs (Verified Costs) for the Construction Related Expenses associated with public improvements.

The Construction Related Expenses for public improvements discussed in this report were paid for by the Developer and are being certified as Verified Costs in the amount of **\$502,467.54**. The Construction Related Expenses paid for directly by the CAB were also reviewed as part of this report and are certified as Verified Costs in the amount of **\$1,494,742,376** for a total Verified Cost amount of **\$1,997,210.30**.

This report generally covers the areas shown on Attachment A. The Verified Costs certified in this report mostly cover street improvements, wet utility improvements, earthwork, survey, geotechnical engineering, construction staking, erosion control, traffic studies, landscape design, project management and county fees.

REFERENCE DOCUMENTS

The following documents were used in determining recommendations for this report:

- Amended and Restated Service Plan for Sky Ranch Metropolitan District No. 5, by McGeady Becher P.C., dated December 8, 2020.
- Phase 2 Facilities Funding and Acquisition Agreement, by and between Sky Ranch Community Authority Board and Pure Cycle Corporation, dated December 17th, 2020.
- Subdivision Improvement Agreement and Restriction on Conveyance, between PCY Holdings, LLC and Board of County Commissioners of Arapahoe County, dated July 13th, 2018.
- Second Amended and Restated Sky Ranch Community Authority Board Establishment Agreement ("CABEA"), by and among Sky Ranch Metropolitan District Nos. 1, 3 and 5
- 1601 Funding Agreement, by and between Arapahoe County, Sky Ranch Community Authority Board, and Pure Cycle Corporation, dated June 23rd, 2020.

The Engineer used the above documents only as a general guideline in certification of costs.

ASSUMPTIONS

The following assumptions were made for this report.

- No other entity will reimburse the developer for the Verified Costs included in this report.
- The Developer completed all storm water management practice inspections and requirements.

- Invoices presented do not represent the entire Project value, but rather the portion of the Project value provided for the Engineer's review. Other expenditures for the project exist.
- Expenditures that did not have enough information to be certified with this report may be certified in a future report.
- It is assumed that geotechnical pavement designs have been performed and followed. It is assumed materials testing was performed during construction.
- It is our understanding that the Developer will be responsible for all Storm Water Management Practice (SWMP) activities until the conditions of State and Local permits are met. No SWMP inspections or recommendations were conducted as part of this report.
- It is assumed that the contractors have obtained all SWMP permitting in the name of the Developer.
- It is our understanding that all local jurisdiction acceptances will be completed by the Developer as required by the Facilities Funding and Acquisition Agreement. The CAB shall have no obligations for local jurisdiction acceptance of infrastructure acquired by the CAB.
- It is assumed that the Developer has obtained or will obtain final unconditional lien waivers from all contractors performing work or consultants providing services for the Project. It is our recommendation these lien waivers be provided to the CAB.
- The appropriate land deeds will be granted before the CAB provides reimbursement.
- Public improvements included in this report are to be conveyed to another governmental entity or the CAB. All public improvement conveyances are the responsibility of the Developer.
- Public improvements included in this report without final, preliminary, or conditional acceptance are included as part of the developer agreement (or equivalent) with the applicable government entity requiring completion and final acceptance of such public improvements and the means by which such completion and final acceptance are secured.
- Developer provided invoices included in this report may not be all inclusive of all expenditures incurred for the project during the stated time period. The Developer may submit additional costs incurred during such time period and those costs may be reviewed in a future report.

DISCUSSION

Activities Conducted

For this report, the following activities were performed:

- The reference documents provided by the CAB and the Developer were reviewed.
- The invoices and other materials presented by the Developer were reviewed.
- County assessor's maps were reviewed to confirm the public improvements were constructed on public property or easements.
- A site visit was conducted. Project improvements were photographed when possible.
- Contact was made with Developer to verify knowledge of the work and services performed.
- Select invoiced unit costs were compared to other projects constructed in the Colorado. Not all unit costs were compared, only a representative sample to ensure that the expenditures were reasonable overall.
- Select billed quantities were compared to construction document quantities to confirm amounts were reasonable.

This report was prepared with a specific scope and an elaborate analysis was not performed. Daily construction observation was not performed. This is a realistic and reasonable analysis to verify the public expenditures for the invoices and information provided by the Developer. Additional expenditures and information may result in adjustments to our cost certification.

Improvements

The reviewed improvement locations are generally represented in Attachments A and shown on the following documents:

- Sky Ranch Neighborhoods A, C, D, E, F Preliminary Plat, by CVL Consultants of Colorado, Inc., dated June 3, 2020.
- Sky Ranch Neighborhoods A, C, D, E, F General Development Plan, by CVL Consultants of Colorado, Inc., dated June 29, 2020.
- Sky Ranch – Neighborhoods A & D Mass Grading, Erosion and Sediment Control Plan, by CVL Consultants of Colorado, Inc., dated January 2021.
- Specific Development Plan, by CVL Consultants of Colorado, Inc., dated January 21, 2021.
- Sky Ranch – Filing 4 Roadway & Drainage Construction Plans, by CVL Consultants of Colorado, Inc., dated June 2021.
- Sky Ranch Subdivision Filing No. 4 Final Plat, by CVL Consultants of Colorado, Inc., recorded August 18, 2021.
- Sky Ranch – Filing 4 Landscape Construction Documents, by PCS Group, Inc., dated October 28, 2021.
- Sky Ranch Subdivision Filing No. 5 Final Plat, by Westwood Professional Services, Inc., dated November 8, 2021.
- Sky Ranch – Filing 5, Neighborhood A Utility and Roadway Infrastructure Grading, Erosion and Sediment Control Plan, by Westwood Professional Services, Inc., dated January 2023.
- Sky Ranch – Filing 5 Water and Sanitary Sewer Plans, by Westwood Professional Services, Inc., dated July 13, 2022.
- Sky Ranch Subdivision Filing No. 6 Plat, by Westwood Professional Services, Inc., dated June 22, 2023.

Review of Expenditures

Expenditures reviewed were invoiced to the Developer between January 2023 and October 2023. Invoices provided by the Developer were considered Verified Costs (eligible for CAB reimbursement) or Non-Verified Expenses (not eligible for CAB reimbursement). These were reviewed only to confirm they are eligible to be considered as Verified Costs to be used for bonding purposes. Non-Verified Costs were private expenditures that do not directly contribute to the construction of the Public Infrastructure. Costs that pertain to both public improvements and private improvements were considered Verified Costs as a Filing Site Percent based on the land area ratio. These Filing Site Percents were 63.50% (Filing 4 Site Percent), 44.62% (Filing 5 Site Percent), 63.31% (Filing 6 Site Percent), 46.27% (Filing 7 Site Percent), 56.58% (Filing 4 & 5 Site Percent), 59.25% (Filing 4, 5, 6 Site Percent), 56.92% (Filing 4, 5, 6, 7 Site Percent), 57.25% (Filing 6 & 7 Site Percent). Attachment C contains a summary of the Construction Related Expenses for the invoices provided.

Developer provided check copies that were reviewed and used to confirm payment. The Engineer confirmed the invoiced amounts matched the amounts paid and that the payments were from the Developers account or the CAB. The Engineer did not collect lien waivers or contact vendors to verify payments for soft costs.

Vendors

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

Site Visit

A site visit was conducted in September 2023. When possible, photos were taken of the project to memorialize the construction of infrastructure and are included in Attachment D. From our visual inspection, it appears the completed improvements were constructed in a quality manner consistent with other similar projects and meeting generally accepted construction requirements.

SUMMARY OF EXPENDITURES BY CATEGORY AND SERVICE PLAN DIVISION

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

CAB Improvements	Cost	Percent of Total Cost
<i>Local Improvements</i>		
Street	\$113,664.23	5.69%
Parks and Rec	\$10,247.70	0.51%
Water	\$218,201.73	10.90%
Sanitation	\$293,780.01	14.71%
Storm	\$629,482.10	31.53%
Safety Protection	\$46,639.34	2.34%
<i>Regional Improvements</i>		
Regional Street	\$685,195.19	34.32%
Regional Parks & Rec	\$0.00	0.00%
Regional Stormwater	\$0.00	0.00%
TOTAL	\$1,997,210.30	100%

The table below provides a summation of all expenditures submitted and the associated verified amount for all cost certifications including this report.

Cost Certification	Amount of Expenditures Submitted	Amount Verified
Report #1	\$4,374,137.63	\$1,002,981.89
Report #2	\$7,436,291.00	\$6,173,323.30
Report #3	\$2,666,499.34	\$2,279,543.70
Report #4	\$4,704,715.57	\$4,258,426.14
Report #5	\$188,158.50	\$92,851.61
Report #6	\$1,201,149.77	\$1,050,089.75
Report #7	\$2,749,412.74	\$2,422,765.65
Report #8	\$4,399,033.19	\$2,657,237.13
Report #9	\$2,286,679.14	\$1,997,210.30
TOTAL	\$30,006,076.88	\$21,934,429.47

RECOMMENDATION

In our professional opinion the Construction Related Expenses included in this report were found to be reasonable and appropriate for the type of improvements constructed. Based on the information provided and level of analysis completed, the Engineer certifies the expenditures provided by the Developer as Verified Costs in the amount of **\$1,997,210.30**.

This report is not an acceptance of improvements, but a certification of the costs associated with the public improvements proposed for reimbursement. The cost certification is only one of the requirements from Phase 2 Facilities Funding and Acquisition Agreement for the CAB to reimburse the Developer.

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

Respectfully Submitted,

Stan Fowler, PE
Independent District Engineering Services, LLC

Attachment A



Site Map

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SOFT COSTS

District Improvements	Cost	Percent of Total Cost
<i>Local Improvements</i>		
Street	\$14,200.17	2.21%
Parks and Rec	\$10,247.70	1.59%
Water	\$0.00	0.00%
Sanitation	\$40,904.28	6.36%
Storm	\$4,808.67	0.75%
Safety Protection	\$0.00	0.00%
<i>Regional Improvements</i>		
Regional Street	\$572,997.46	89.09%
Regional Parks & Rec	\$0.00	0.00%
Regional Stormwater	\$0.00	0.00%
TOTAL	\$643,158.28	100%

LEGEND

-  **STREET IMPROVEMENTS**
-  **STORM IMPROVEMENTS**

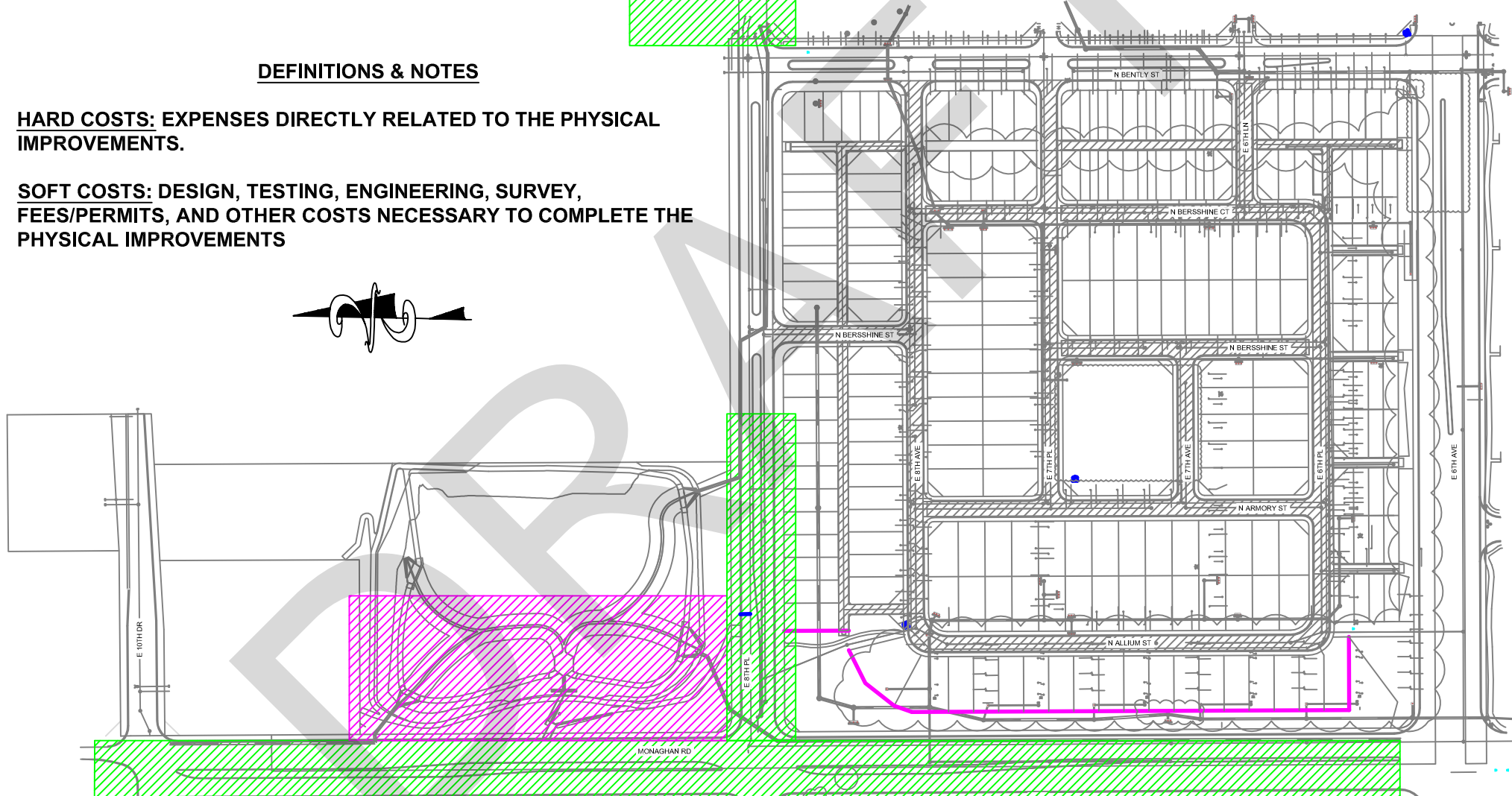
HARD COSTS

District Improvements	Cost	Percent of Total Cost
<i>Local Improvements</i>		
Street	\$99,464.06	7.35%
Parks and Rec	\$0.00	0.00%
Water	\$218,201.73	16.11%
Sanitation	\$252,875.73	18.68%
Storm	\$624,673.43	46.13%
Safety Protection	\$46,639.34	3.44%
<i>Regional Improvements</i>		
Regional Street	\$112,197.73	8.29%
Regional Parks & Rec	\$0.00	0.00%
Regional Storm	\$0.00	0.00%
TOTAL	\$1,354,052.02	100%

DEFINITIONS & NOTES

HARD COSTS: EXPENSES DIRECTLY RELATED TO THE PHYSICAL IMPROVEMENTS.

SOFT COSTS: DESIGN, TESTING, ENGINEERING, SURVEY, FEES/PERMITS, AND OTHER COSTS NECESSARY TO COMPLETE THE PHYSICAL IMPROVEMENTS



Attachment B

Vendors

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Attachment B Vendors

The following is a summary of the contractors, consultants and vendors that performed work and services for the report.

American West Construction LLC Wet utility contractor for Filing 5 of the Project. Construction Related Expenses associated with sanitary, water, and storm infrastructure were considered eligible for CAB financing. Laterals and service connections for private property were not considered eligible for CAB financing.

Art and Business One Marketing agency who provided sales and marketing services. Marketing costs were not considered eligible for CAB financing.

Bemas Construction LLC Grading contractor for the Sky Ranch CAB Development. Construction Related Expenses related to Non-District excavation were not considered eligible for CAB financing. Bemas performed earthwork services for the District providing sediment basins along with regarding portions of a Pond. All grading costs associated with public right of way and public tracts were considered eligible for CAB financing.

Builders Digital Experience Internet marketing company who provided listings for the development. Marketing costs were not considered eligible for CAB financing.

CMS Environmental Solutions, LLC Stormwater inspector for the Filings 4 & 5 (Neighborhood A) development. These Construction Related Expenses were considered eligible for CAB financing at Filings 4 & 5 (Neighborhood A) Site Percent.

Colorado Department of Public Health and Environment (CDPHE) Governmental regulatory agency who required a water quality permit annual fee for the Project. This cost was considered eligible at the Filing 4, 5, 6 & 7 (Neighborhoods A & D) Site Percent.

County of Arapahoe Governing County of the area surrounding and adjacent to the Project who assessed Filing 6 plat fees, engineering services division fees, and collected a fee associated with the 1601 Funding Agreement cost contribution. Fees associated with signage and permit fees were considered eligible for CAB financing. Fees related to the plat were considered eligible for CAB financing at the Filing 6 Site Percent. Expenditures associated with the Funding Agreement by and between The County, CAB and Developer CAB's to fulfill financially participating in necessary costs to complete the Initial 1601 Process along the I-70 corridor were considered eligible for CAB Financing.

CTL Thompson, Inc Engineering consultant who provided geotechnical engineering services for the Project, such as compaction, concrete, and asphalt testing pertaining to public improvements. These Construction Related Expenses were considered eligible for CAB financing.

Fox Rothschild, LLP Legal counsel representing the Developer in the transactions with various builders. Expenditures related to Fox Rothschild are not eligible for CAB financing.

Independent District Engineering Services, LLC Engineering consultant specializing in metropolitan district services. Consultant provided CAB engineering services including project bid, contract documents, general project administration, and cost certification for Filing 4 through 7. These expenditures were considered eligible for CAB financing.

KT Engineering Civil engineering consultant who provided surveying services. Field as-builts, staking, and exhibits were considered eligible for CAB financing. Re-stakes and costs associated with Sky Ranch Academy High School were not considered eligible. Filing 1 costs were not verified as part of this report.

Martin Marietta Materials, Inc. Paving contractor for Filing 4 of the Project. Costs reviewed in this report include asphalt paving on Monaghan Road. Construction Related Expenses associated with Martin Marietta Materials were considered eligible for CAB financing.

MPI Designs Irrigation design consultant for the CAB. MPi works closely with PCS group to provide the irrigation design for the landscaping around and throughout the development. Construction Related Expenses associated with MPi Designs were considered eligible for CAB financing.

Nelson Pipeline Constructors LLC Wet utility contractor for Filing 4. Costs reviewed in this report include storm sewer grade rings and manhole risers for the final adjustment of manhole elevations. These Construction Related Expenses associated with Nelson Pipeline Constructors were considered eligible for CAB financing. Non-District expenditures such as sales tax were not considered eligible.

PCS Group, Inc Site planning consultant who provided design services for the completion of the Administrative Site Plan (ASP) and Specific Development Plan (SDP) in Filing 4, 5, 6, and 7. These services were considered eligible for CAB financing at either the Filing 4 Site Percent, Filing 5 Site Percent, Filing 6 Site Percent, or Filing 7 Site Percent, as related to the services provided. Services pertaining to the Fire Station and private lots were not considered eligible.

Premier Earthworks & Infrastructure Concrete contractor for the CAB. The contractor was responsible for all concrete alleys, curb & gutter, and sidewalk in Filing 4. Construction Related Expenses associated with Premier Earthwork & Infrastructure were considered eligible for public financing.

Westwood Professional Services Engineering consultant who provided design services for Filings 4-7, which included providing construction support, construction plans, and Filing 6 and Filing 7 Plats. Costs associated with Roadway and Pond G construction plans were considered eligible for CAB financing. Costs associated with meetings and coordination were considered eligible at the Filing 4, 5, 6 & 7 (Neighborhoods A & D) Site Percent. Costs associated with Neighborhood A were considered eligible at the Filing 4 & 5 Site Percent. Costs associated with Neighborhood D were considered eligible at Filing 6 & 7 Site Percent.

Attachment C

Expenditure Data

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Attachment C
Sky Ranch Authority Board

Engineer's Summary for Filing 4-7 Cost Certification #9 - Soft Costs

Invoice ID	Invoice Date	Invoice Provided	Check Date	Check Number	Paid By	Filing No.	Description	Invoiced Amount	Verified Costs	Non-Verified Costs	Notes
Invoices paid by the Board - Filing 4-7											
CMS Environmental Solutions, LLC											
156884	09/01/23	Yes	09/12/23	03INB D00074	CAB	4 & 5	Bi-Weekly Inspection	\$395.00	\$223.48	\$171.52	Percent
156974	09/01/23	Yes	09/12/23	03INB D00074	CAB	5	Bi-Weekly Inspection	\$395.00	\$176.24	\$218.76	Stormwater Inspections Eligible at Filings 5 Site Percent
158377	10/01/23	Yes	10/16/23	03INB D00087	CAB	4 & 5	Bi-Weekly Inspection	\$395.00	\$223.48	\$171.52	Percent
158434	10/01/23	Yes	10/16/23	03INB D00087	CAB	5	Bi-Weekly Inspection	\$395.00	\$176.24	\$218.76	Stormwater Inspections Eligible at Filings 5 Site Percent
Subtotal CMS Environmental Solutions, LLC								\$1,580.00	\$799.44	\$780.56	
Colorado Department of Public Health and Environment (CDPHE)											
WC641142623	08/02/23	Yes	09/11/23	1547	CAB	All	Water Quality Permit Annual Fee	\$540.00	\$307.35	\$232.65	Eligible at Filing 4, 5, 6 & 7 Site Percent
Subtotal Colorado Department of Public Health and Environment (CDPHE)								\$540.00	\$307.35	\$232.65	
CTL Thompson, Inc.											
675326	08/10/23	Yes	09/12/23	03INB D00070	CAB	All	Geotechnical Engineering	\$3,544.00	\$3,544.00	\$0.00	
675561	08/12/23	Yes	09/12/23	03INB D00070	CAB	5	Geotechnical Engineering	\$5,877.50	\$5,877.50	\$0.00	
678310	09/13/23	Yes	10/16/23	03INB D00085	CAB	All	Geotechnical Engineering	\$1,883.00	\$1,883.00	\$0.00	
678312	09/13/23	Yes	10/16/23	03INB D00085	CAB	5	Geotechnical Engineering	\$9,611.25	\$9,611.25	\$0.00	
Subtotal CTL Thompson, Inc.								\$20,915.75	\$20,915.75	\$0.00	
Independent District Engineering Services, LLC											
37923	07/31/23	Yes	09/12/23	03INB D00068	CAB	All	District Engineering Services	\$20,897.86	\$20,897.86	\$0.00	
37924	04/30/23	Yes	10/16/23	03INB D00083	CAB	All	District Engineering Services	\$26,590.36	\$26,590.36	\$0.00	
Subtotal Independent District Engineering Services, LLC								\$47,488.22	\$47,488.22	\$0.00	
KT Engineering											
3181	09/04/23	Yes	10/16/23	03INB D00081	CAB	4	Construction Staking	\$10,580.00	\$4,540.00	\$6,040.00	Restakes and School not eligible F1-3 not part of this report.
3186	09/19/23	Yes	10/16/23	03INB D00081	CAB	5	Construction Staking	\$33,090.00	\$33,090.00	\$0.00	Restakes and utility services not eligible
Subtotal KT Engineering								\$43,670.00	\$37,630.00	\$6,040.00	
MPI Designs											
1970	08/22/23	Yes	09/11/23	1542	CAB	4	Site Observation	\$950.00	\$950.00	\$0.00	
1987	09/20/23	Yes	10/16/23	1556	CAB	5	Irrigation Design	\$1,995.00	\$1,995.00	\$0.00	
1988	09/22/23	Yes	10/16/23	1556	CAB	4	Site Observation	\$1,045.00	\$1,045.00	\$0.00	
Subtotal MPI Designs								\$3,990.00	\$3,990.00	\$0.00	
PCS Group, Inc											
15525	08/15/23	Yes	09/12/23	03INB D00072	CAB	Various	Landscape Architect	\$9,001.25	\$6,778.04	\$2,223.21	Eligible at Site Percent per respective filing. Parks and ROW 100% eligible. Residential Approvals and private lots not eligible.
15667	09/12/23	Yes	10/16/23	03INB D00086	CAB	Various	Landscape Architect	\$5,881.25	\$4,123.03	\$1,758.22	Eligible at Filing 5 and 7 Site Percent. Residential Approvals not eligible
Subtotal PCS Group, Inc								\$14,882.50	\$10,901.07	\$3,981.43	
Westwood Professional Services, Inc											
1230801471	08/21/23	Yes	09/12/23	03INB D00069	CAB	Various	Engineering for Neighborhood A, C, and D	\$17,226.25	\$11,377.91	\$5,848.34	Meetings and Coordination eligible at Filing 4, 5, 6 & 7 Site Percent. Neighborhood A eligible at Filing 4 & 5 Site Percent. Neighborhood D eligible at Filing 6 & 7 Site Percent. Roadway Construction Plans and Pond G 100% eligible.
1230901084	09/18/23	Yes	10/16/23	03INB D00084	CAB	Various	Engineering for Neighborhood A, C, and D	\$12,791.00	\$7,280.99	\$5,510.01	Meetings and Coordination eligible at Filing 4, 5, 6 & 7 Site Percent. Neighborhood A eligible at Filing 4 & 5 Site Percent. Neighborhood D eligible at Filing 6 & 7 Site Percent.
Subtotal Westwood Professional Services, Inc								\$30,017.25	\$18,658.90	\$11,358.35	
Subtotal Invoices paid by the Board - Filing 4-7								\$163,083.72	\$140,690.74	\$22,392.98	

Attachment C
Sky Ranch Authority Board

Engineer's Summary for Filing 4-7 Cost Certification #9 - Soft Costs

Invoice ID	Invoice Date	Invoice Provided	Check Date	Check Number	Paid By	Filing No.	Description	Invoiced Amount	Verified Costs	Non-Verified Costs	Notes
Invoices paid by the Developer - Filing 4-7											
Art and Business One											
4198	09/08/23	Yes	09/28/23	01CBT D00731	Pure Cycle	All	Community Marketing	\$4,000.00	\$0.00	\$4,000.00	Marketing is not eligible
Subtotal Art and Business One								\$4,000.00	\$0.00	\$4,000.00	
Builders Digital Experience											
409600	08/31/23	Yes	09/07/23	01CBT D00710	Pure Cycle	All	Listing of Real Estate	\$500.00	\$0.00	\$500.00	Marketing is not eligible
403677	09/30/23	Yes	10/13/23	01CBT D00756	Pure Cycle	All	Listing of Real Estate	\$500.00	\$0.00	\$500.00	Marketing is not eligible
Subtotal Builders Digital Experience								\$1,000.00	\$0.00	\$1,000.00	
County of Arapahoe											
TR23-0009	08/08/23	Yes	09/11/23	1543	Pure Cycle	5	County Fees - Signage and Permit	\$2,415.00	\$2,415.00	\$0.00	
PF22-007 - F6 Plat	08/18/23	Yes	08/18/23	2188	Pure Cycle	6	County Fees - Plat	\$83.00	\$52.54	\$30.46	Eligible at Filing 6 Site Percent
County/CAB/Developer Funding Agreement	07/14/20	Yes	06/02/23	16922	Pure Cycle	170	Cost share from 1601 Study	\$500,000.00	\$500,000.00	\$0.00	
Subtotal County of Arapahoe								\$502,498.00	\$502,467.54	\$30.46	
Fox Rothschild, LLP											
3218573	07/19/23	Yes	08/09/23	01CBT D00671	Pure Cycle	All	Legal Services	\$107.00	\$0.00	\$107.00	Developer Legal Services not eligible
3218578	07/19/23	Yes	08/09/23	01CBT D00671	Pure Cycle	All	Legal Services	\$12,375.00	\$0.00	\$12,375.00	Developer Legal Services not eligible
3230671	08/07/23	Yes	08/24/23	01CBT D00691	Pure Cycle	All	Legal Services	\$640.00	\$0.00	\$640.00	Developer Legal Services not eligible
3253262	09/21/23	Yes	10/13/23	01CBT D00753	Pure Cycle	All	Legal Services	\$642.00	\$0.00	\$642.00	Developer Legal Services not eligible
3253263	09/21/23	Yes	10/13/23	01CBT D00753	Pure Cycle	All	Legal Services	\$561.00	\$0.00	\$561.00	Developer Legal Services not eligible
3253264	09/21/23	Yes	10/13/23	01CBT D00753	Pure Cycle	All	Legal Services	\$1,007.50	\$0.00	\$1,007.50	Developer Legal Services not eligible
3253266	09/21/23	Yes	10/13/23	01CBT D00753	Pure Cycle	All	Legal Services	\$5,355.00	\$0.00	\$5,355.00	Developer Legal Services not eligible
Subtotal Fox Rothschild, LLP								\$20,687.50	\$0.00	\$20,687.50	
Subtotal invoices paid by the Developer - Filing 4-7								\$528,185.50	\$502,467.54	\$25,717.96	
Total invoices paid - Board and Developer - Filing 4-7								\$691,269.22	\$643,158.28	\$48,110.94	

"Verified Costs" is the amount being recommended for reimbursement from the CAB
 "Non Verified Costs" is the difference between the Invoiced Amount and the CAB portion.
 These amounts do not include interest

Attachment C

Sky Ranch Authority Board

Engineer's Summary for Filing 4-7 Cost Certification #9 - Hard Costs

Invoice ID	Invoice Date	Invoice Provided	Lien Waiver Provided	Check Date	Check Number	Paid By	Description	Invoiced Amount	Verified Costs	Non-Verified Costs	Notes
Invoices paid by the Board - Filing 4-7											
American West Construction LLC											
Pay Application #3	08/25/23	Yes	Yes	09/11/23	1540	CAB	Filing 5 Wet Utility Contractor	\$535,548.25	\$377,658.25	\$157,890.00	Non-District expenditures are not eligible
Pay Application #4	09/25/23	Yes	Yes	10/16/23	1554	CAB	Filing 5 Wet Utility Contractor	\$687,463.32	\$629,005.07	\$58,458.25	Non-District expenditures are not eligible
Subtotal American West Construction LLC								\$1,223,011.57	\$1,006,663.32	\$216,348.25	
Bemas Construction Inc											
Pay Application #12	06/25/23	Yes	Yes	09/11/23	1546	CAB	Earthwork Contractor	\$83,242.50	\$58,527.67	\$24,714.83	Non-District expenditures are not eligible
Subtotal Bemas Construction Inc								\$83,242.50	\$58,527.67	\$24,714.83	
Martin Marietta Materials, Inc											
Pay Application #15	08/25/23	Yes	Yes	10/16/23	1560	CAB	Filing 4 Paving Contractor	\$58,457.49	\$58,457.49	\$0.00	
Pay Application #16	09/25/23	Yes	Yes	10/16/23	1560	CAB	Filing 4 Paving Contractor	\$6,929.30	\$6,929.30	\$0.00	
Subtotal Martin Marietta Materials, Inc								\$65,386.79	\$65,386.79	\$0.00	
Nelson Pipeline Constructors, LLC											
Pay Application #21	08/25/23	Yes	Yes	09/12/23	03INB D00076	CAB	Filing 4 Wet Utility Contractor	\$28,226.41	\$27,931.59	\$294.82	Non-District expenditures not eligible
Subtotal Nelson Pipeline Constructors, LLC								\$28,226.41	\$27,931.59	\$294.82	
Premier Earthworks & Infrastructure, Inc.											
Pay Application #18	08/25/23	Yes	Yes	09/11/23	1541	CAB	Filing 4 Concrete Contractor	\$187,610.60	\$187,610.60	\$0.00	
Pay Application #19	09/25/23	Yes	Yes	10/16/23	1555	CAB	Filing 4 Concrete Contractor	\$7,932.05	\$7,932.05	\$0.00	
Subtotal Premier Earthworks & Infrastructure, Inc.								\$195,542.65	\$195,542.65	\$0.00	
Subtotal invoices paid by the Board - Filing 4-7								\$1,595,409.92	\$1,354,052.02	\$241,357.90	
Invoices paid by the Developer - Filing 4-7											
No Developer Paid Invoices Provided											
Subtotal invoices paid by the Developer - Filing 4-7								\$0.00	\$0.00	\$0.00	
Total - Hard Costs - Filing 4-7								\$1,595,409.92	\$1,354,052.02	\$241,357.90	

"Verified Costs" is the amount being recommended for reimbursement from the CAB
 "Non Verified Costs" is the difference between the Invoiced Amount and the CAB portion.
 These amounts do not include interest

Attachment D Project Photos

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Sky Ranch CAB Metropolitan District Site Photos



Filing 4
(View: Northwest)



Filing 4
(View: Southwest)



Filing 5
(View: North)



Filing 5
(View: South)



Filing 5
Wet Utility Improvements



Filing 5
Wet Utility Improvements



Filing 5
Wet Utility Improvements



Filing 5
Wet Utility Improvements



E 10th Drive and Monaghan Road
(View: North)



N Carrie Street and E 8th Place
(View: North)



Pond C
(View: West)



Pond C
(View: Southwest)

November 10, 2023

Sky Ranch Community Authority Board
c/o Mark Harding
8390 E Crescent Parkway, Suite 300
Greenwood Village, CO 80111

ENGINEER’S BID ANALYSIS FOR SKY RANCH CAB FILING 5 ROAWAYS BID

Independent District Engineering Services (Engineer) has been engaged by the Sky Ranch Community Authority Board (CAB) to conduct the bid process for the Sky Ranch CAB Filing 5 Roadways Project (Project) and make a recommendation to the board for contractor selection. The CAB received two nearly complete bids for the Project, ranging from **\$6,124,058.30** to **\$6,745,978.34**. The Engineer then found that the Lowest Most Responsible Bidder may be found by pairing partial bids provided by bidders to create an all-encompassing bid that would cover all scope of the Project. Possible bid combinations ranged from **\$5,029,344.43** to **\$5,973,353.18**. The Engineer’s analysis of the bids can be found in the tables and discussion in this report.

During the Project bid process, bidders were notified that the lowest most responsible bidder would be determined from a combination of factors; pricing, schedule, contractor qualifications, experience with similar projects, references, and demonstrated understanding of the Project during the bid process. The Engineer met with all bidders to review their bids and get a solidified understanding of each bidder’s proposal.

BID REQUIREMENTS

	Martin Marietta	Holcim, WCR-Inc	Thoult Bros.	PEI	Goodland	Brannan Sand & Gravel	Chavez
Bid Tabulation	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Schedule	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Subcontractor Listing	Yes	Yes	Yes	Yes	Yes	Yes	Yes
T&M Rates Submitted	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Addenda (6)	Yes	2	Yes	Yes	Yes	Yes	Yes
Qualification Statement	Yes	No	Yes	Yes	Yes	Yes	Yes
Contract Redlines	Yes	No	Yes	Yes	No	Yes	Yes

Table 1 – Bid Requirements

The District Engineer reviewed the schedule of unit prices and discrepancies for each of the above bidders. All bidders provided Schedules, Subcontractor Lists, acknowledged receipt of all addendums, and provided adequate Qualifications Statements. The Engineer contacted all bidders to clarify any questions that arose during the review process and the Engineer determined all bidders were qualified to perform the scope of work.

BID TAB SUMMARIES

Bidders were asked to perform their own take-offs and identify any bid discrepancies or alternates that were discovered during the process. Most bidder’s take-off quantities were similar in amounts, providing the Engineer confidence bidders had a reasonable understanding of the Project.

While this project is a ‘turn-key’ project (the bid price is expected to cover the cost of the work that is identified in the bid set), bid errors of large magnitude may result in Change Order Requests which alter the original bid price. The Engineer identified multiple points of clarification in the subgrade, concrete, asphalt paving and signage and striping categories and discussed these items with bidders.

Since none of the bidders provided an all-encompassing bid the Filing 5 Roadways Approval Committee (Committee) advised the Engineer to review various combinations of the bids received in order to find the Lowest Most Responsible Bidder. The Engineer then discussed with the Committee the bid combinations, required additional scope, schedules, and qualifications.

The following table represents a Summary of the Bid Tabs received for Filing 5 Roadways Improvements as stated on the Bid Forms for the two lowest bid combinations and two lowest nearly complete bids.

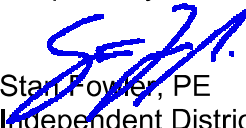
Item	Martin Marietta & PEI	Chavez & PEI	Holcim, WCR-Inc*	Brannan S&G*
Mobilization	\$26,558.87	\$70,158.87	\$10,000.00	\$320,712.27
Bonds	\$47,204.19	\$109,704.19	\$300,000.00	\$0.00
Insurance	\$16,908.16	\$25,908.16	\$0.00	\$0.00
Subgrade & Base Course	\$1,629,097.37	\$1,851,538.08	\$1,832,587.00	\$2,057,876.85
Asphalt Paving	\$1,526,511.85	\$2,132,979.89	\$1,811,068.00	\$1,721,703.80
Concrete (Including Alleys)	\$1,671,278.56	\$1,671,278.56	\$2,065,078.30	\$2,569,994.66
Signage & Striping	\$111,785.43	\$111,785.43	\$105,325.00	\$75,690.76
Bid Total	\$5,029,344.43	\$5,973,353.18	\$6,124,058.30	\$6,745,978.34

Table 2 – Bid Tab Summaries
[*Asterisks Indicates a Bids with Missing Scope]

Recommendation


Martin Marietta provided the lowest most comprehensive bid for the subgrade, base course, and asphalt paving scope in the amount of **\$3,076,101.65**. PEI provided the lowest most comprehensive bid for the concrete, signage, and striping scope in the amount of **\$1,953,242.78**. Martin Marietta and PEI were contractors for Filing 4, are familiar with CAB projects, and provided a high-quality product for those contracts. These contractors have expressed they would be willing to split this Project scope and work as a team to complete the Project for a total bid amount of **\$5,029,344.43**. Therefore, after a review of bid tabs, qualifications, schedules, discussions, and discussions with references it is the recommendation of the District Engineer to award the contracts to Martin Marietta and Premier Earthworks & Infrastructure as the Lowest Most Responsible Bidders.

Respectfully Submitted,



Stanley E. Fowler, PE
Independent District Engineering Services, LLC

Digitally signed by Stanley E.
Fowler Jr. P.E.
Date: 2023.10.27 09:24:45-06'00'

CAB Filing 5 Roadways Committee Approval:


Mark Harding
Date

Oct 30, 2023


Dirk Lashnits
Date

10/27/23




SRCAB F5 Roadways Bid Analysis Memo

Final Audit Report

2023-10-30

Created:	2023-10-27
By:	Dirk Lashnits (dlashnits@purecyclewater.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAsnCwOMiOsRIYBE324CUJP3k_yyTiuZjl

"SRCAB F5 Roadways Bid Analysis Memo" History

-  Document created by Dirk Lashnits (dlashnits@purecyclewater.com)
2023-10-27 - 3:30:09 PM GMT- IP address: 204.134.145.82
-  Document emailed to Mark Harding (mharding@purecyclewater.com) for signature
2023-10-27 - 3:30:31 PM GMT
-  Email viewed by Mark Harding (mharding@purecyclewater.com)
2023-10-30 - 8:01:35 PM GMT- IP address: 104.47.66.126
-  Document e-signed by Mark Harding (mharding@purecyclewater.com)
Signature Date: 2023-10-30 - 8:01:45 PM GMT - Time Source: server- IP address: 204.134.145.82
-  Agreement completed.
2023-10-30 - 8:01:45 PM GMT

NOTICE OF AWARD

DATE: 11/10/2023

TO: Martin Marietta Materials, Inc
1627 Cole Blvd, Suite 200
Lakewood, CO 80401

The Owner, having duly considered the Bid Form submitted on August 16, 2023, for the Work covered by the Contract Documents titled Sky Ranch Filing 5 Roadways – Paving in the amount of Three Million Seventy-Six Thousand One Hundred One Dollars and Sixty-Five Cents (\$3,076,101.65) and it appearing that the price and other information in your Bid Form is fair, equitable and to the best interest of the Owner, the offer in your Bid Form is hereby accepted.

In accordance with the terms of the Contract Documents, you are required to execute the Agreement in three (3) counterparts within ten (10) consecutive days from and including the date of this Notice of Award.

In addition, you are required to furnish at said time your Performance Bond, Labor and Materials Payment Bond, Certificates of Insurance on ACORD Form 27 and copies of applicable insurance policies evidencing compliance with the requirements for insurance as stated in the Contract Documents.

You are required to return an acknowledged copy of this Notice of Award to Owner.

SKY RANCH COMMUNITY AUTHORITY BOARD

By: _____

Title: _____

ACKNOWLEDGEMENT OF RECEIPT OF NOTICE OF AWARD:

Receipt of the above Notice of Award is hereby acknowledged this [] day of []
, 20__.

CONTRACTOR

By: _____

Title: _____

END OF SECTION

NOTICE OF AWARD

DATE: 11/10/2023

TO: Premier Earthworks & Infrastructure, Inc
P.O. Box 9328
Denver, CO 80209

The Owner, having duly considered the Bid Form submitted on August 1, 2023, for the Work covered by the Contract Documents titled Sky Ranch Filing 5 Roadways – Concrete, Signage, Striping in the amount of Two Million Twenty-Nine Thousand Six Hundred Seventy-Nine Dollars and Swenty-Six Cents (\$2,029,679.26) and it appearing that the price and other information in your Bid Form is fair, equitable and to the best interest of the Owner, the offer in your Bid Form is hereby accepted.

In accordance with the terms of the Contract Documents, you are required to execute the Agreement in three (3) counterparts within ten (10) consecutive days from and including the date of this Notice of Award.

In addition, you are required to furnish at said time your Performance Bond, Labor and Materials Payment Bond, Certificates of Insurance on ACORD Form 27 and copies of applicable insurance policies evidencing compliance with the requirements for insurance as stated in the Contract Documents.

You are required to return an acknowledged copy of this Notice of Award to Owner.

SKY RANCH COMMUNITY AUTHORITY BOARD

By: _____

Title: _____

ACKNOWLEDGEMENT OF RECEIPT OF NOTICE OF AWARD:

Receipt of the above Notice of Award is hereby acknowledged this [] day of []
, 20__.

CONTRACTOR

By: _____

Title: _____

END OF SECTION

RESOLUTION NO. 2023-11-
SKY RANCH COMMUNITY AUTHORITY BOARD
AMENDING POLICY ON COLORADO OPEN RECORDS ACT REQUESTS

A. On November 13, 2017, Sky Ranch Community Authority Board (the “**CAB**”) adopted Resolution No. 2017-11-10 Regarding Colorado Open Records Act Requests, as amended by that certain First Amendment to Resolution No. 2017-11-10 Regarding Colorado Open Records Act Requests adopted by the CAB on June 11, 2021 (collectively, the “**Resolution**”), in which the CAB adopted a policy related to Colorado Open Records Act Requests (the “**Policy**”).

B. In 2023, the Colorado General Assembly enacted Senate Bill 23-286, which provided for certain changes in the law related to Colorado Open Records Act Requests

C. The CAB desires to amend the Policy due to the legislative changes set forth in Senate Bill 23-286.

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

1. Defined Terms. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Resolution.

2. Amendments to Policy. The Policy is hereby amended as follows:

(a) Amendment to Section 3 of the Resolution. Section 3 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“3. Within the period specified in Section 24-72-203(3)(a), C.R.S., as amended from time to time, the Official Custodian shall notify the record requester that a copy of the record is available, but will only be sent to the requester once the custodian either receives payment or makes arrangements for receiving payment for all costs associated with records transmission and for all other fees lawfully allowed, unless recovery of all or any portion of such costs or fees has been waived by the Official Custodian, or where prohibited or limited by law. Upon either receiving such payment or making arrangements to receive such payment at a later date, the Official Custodian shall provide the record(s) to the requester as soon as practicable, but no more than three (3) business days after receipt of, or making arrangements to receive, such payment.”

(b) Amendment to Section 5 of the Resolution. Section 5 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“5. The Official Custodian shall not charge a per-page fee for providing records in a digital or electronic format.”

(c) Amendment to Section 7 of the Resolution. Section 7 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“7. All requests for copies or inspection of public records of the CAB shall be submitted to the Official Custodian in writing. Such requests shall be delivered by the Official Custodian to the CAB’s legal counsel for review and legal advice regarding the lawful availability of records requested and related matters, including without limitation, whether to deny inspection or production of certain records or information for reasons set forth in Sections 24-72-204(2) and (3), C.R.S., as amended from time to time. The CAB may, from time to time, designate specific records for which written requests are not required and with respect to which review by legal counsel is not required; i.e., service plans, rules and regulations, minutes, etc. Such designations shall occur in the minutes of the meetings of the CAB.”

3. Except as expressly set forth herein, the Resolution continues to be effective without modification.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO RESOLUTION NO. 2023-11-____]

RESOLUTION APPROVED AND ADOPTED ON November 10, 2023.

**SKY RANCH COMMUNITY
AUTHORITY BOARD**

By: _____
President

Attest:

Secretary



Manager Memorandum

TO: Sky Ranch Community Authority Board

FROM: Celeste Terrell, Community Manager, CliftonLarsonAllen LLP

RE: Outline of all items processed since last meeting

MEETING DATE: Friday, November 10, 2023

ACC Requests

6 architectural requests have been received since the last meeting. The request for a shed has been approved. There are 3 landscaping requests, one playground request, and one solar request that as of November 1st are pending final decision.

Violation Report

Inspection of the Community was completed on October 19th resulting in 46 violations being sent to owners. Most of the violations were for visible trash cans (30 in total). Other violations were for unsightly conditions and vehicle storage. A violation summary has been included in this report.

Please let us know if there are any questions.

Celeste Terrell
Community Manager

**Violations Summary**

125

Sky Ranch Community Authority Board

From 10/01/2023 to 10/31/2023

Violation Type / Item	Escalation	Item Count	# Letters	# Violations
Landscaping	Open			
Unsightly Conditions	Level First Notice	11		
Unsightly Conditions	Level Second Notice-\$25	3		
Unsightly Conditions	Level Fine Notice - \$50	1		
	Total Items / Letters Open	15	15	
	Total Landscaping	15	15	15
Trash	Open			
Trash	Level First Notice	25		
Trash	Level Second Notice-\$25	5		
	Total Items / Letters Open	30	30	
	Total Trash	30	30	30
Vehicles and Parking	Open			
Commercial Vehicle must be parked in garage	Level First Notice	1		
	Total Items / Letters Open	1	1	
	Total Vehicles and Parking	1	1	1
Total for Sky Ranch Community Authority Board		46	46	46