

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1 HELD DECEMBER 8, 2020

A Special Meeting of the Board of Directors (the “Board”) of the Crowfoot Valley Ranch Metropolitan District No. 1 (the “District”) was convened on Tuesday, the 8th day of December 2020, at 1:00 p.m. The meeting was open to the public.

Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting was held via Zoom Meeting.

ATTENDANCE

Directors In Attendance Were:

Richard Cross
John (“Jay”) W. Despard
Mitchell M. Peterson

Following discussion, upon motion duly made by Director Cross, seconded by Director Peterson and, upon vote, unanimously carried, the absence of Directors Murphy and Marsh was excused.

Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.

Matthew Ruhland, Esq.; Collins Cockrel & Cole, P.C.

Paul Wilson; CliftonLarsonAllen LLP

Sean Logue; Hines Interests Limited Partnership

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosures 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 and to the Secretary of State.

Attorney Ruhland noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters

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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. It was noted that all Directors' Disclosure Statements have been filed.

ADMINISTRATIVE MATTERS

Agenda: The Board reviewed a proposed Agenda for the District's Special Meeting.

Following discussion, upon motion duly made by Director Cross, seconded by Director Peterson and, upon vote, unanimously carried, the Agenda was approved, as presented.

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board noted that due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Health and Environment, and the threat posed by the COVID-19 coronavirus, the meeting was held via Zoom Meeting.

PUBLIC COMMENT

There was no public comment.

FINANCIAL MATTERS

There were no financial matters.

LEGAL MATTERS

There were no legal matters.

CAPITAL IMPROVEMENTS

Resolution Accepting Engineer's Report and Requesting Requisition of Funds for the Engineer's Report and Certification No. 2, dated December 3, 2020, prepared by Ranger Engineering LLC: The Board reviewed a Resolution Accepting Engineer's Report #02 (such Report dated December 3, 2020, prepared by Ranger Engineering LLC, for the total amount of \$7,421,782.02) and Requesting Requisition of Funds (in the amount of \$1,168,825.75)

Following discussion, upon motion duly made by Director Cross, seconded by Director Despard and, upon vote, unanimously carried, the Board approved the Resolution Accepting Engineer's Report #02 (such Report dated December 3,

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2020, prepared by Ranger Engineering LLC, for the total amount of \$7,421,782.02) and Requesting Requisition of Funds (in the amount of \$1,168,825.75)

The Board further discussed authorizing Director Cross to electronically execute the Resolution Accepting Engineer's Report and Requesting Requisition of Funds for the Engineer's Report and Certification No. 2, dated December 3, 2020, prepared by Ranger Engineering LLC.

Following discussion, upon motion duly made by Director Peterson, seconded by Director Cross and, upon vote, unanimously carried, the Board authorized Director Cross to electronically execute the Resolution Accepting Engineer's Report and Requesting Requisition of Funds for the Engineer's Report and Certification No. 2, dated December 3, 2020, prepared by Ranger Engineering LLC.

ADJORNMENT

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

Respectfully submitted,

By: *Ann Finn*
Secretary for the Meeting

CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1

A RESOLUTION ACCEPTING ENGINEER'S REPORT #02 AND REQUESTING REQUISITION OF FUNDS

A. The Crowfoot Valley Ranch Metropolitan District No. 1 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado and a duly organized and existing special district pursuant to Title 32, Article 1, C.R.S.

B. Under the Amended and Restated Consolidated Service Plan of the District and Crowfoot Valley Ranch Metropolitan District No. 2 (“**District No. 2**” and together with the District, the “**Districts**”) approved by Douglas County in 2008, the Districts are authorized to finance the construction of public improvements (the “**Public Improvements**”) in connection with development within the boundaries of the District.

C. Pursuant to an Amended and Restated Facilities Agreement dated as of January 1, 2008, as amended, District No. 2 has agreed to finance the Public Improvements to be constructed and/or owned by the District; and

D. District No. 2 has issued its \$31,945,000 Limited Tax General Obligation Bonds, Series 2018A (the “**Series 2018A Bonds**”), with the net proceeds being deposited into the “**Senior Project Fund**” held under the Indenture of Trust (Senior) dated as of June 1, 2018 (the “**Senior Indenture**”) with UMB Bank, n.a. as trustee (the “**Trustee**”).

E. In addition, District No. 2 issued its \$3,260,000 Subordinate Limited Tax General Obligation Bonds, Series 2018B (the “**Series 2018B Bonds**” and together with the Series 2018A Bonds, the “**Bonds**”), with the net proceeds being deposited into the “**Subordinate Project Fund**” (the Senior Project Fund and Subordinate Project Fund may be referred to herein collectively as the “**Project Funds**”) held under the Indenture of Trust (Subordinate) dated as of June 1, 2018 (the “**Subordinate Indenture**” and together with the Senior Indenture, the “**Indentures**”) with the Trustee, as trustee.

F. HT Canyons South Development LP (“**HT Canyons South**”) is a property owner and developer of real property located within the Districts.

G. The District and HT Canyons South entered into a Construction Funding Agreement, date October 27, 2020, (the “**Construction Funding Agreement**”) under which HT Canyons South agreed to construct Public Improvements, specifically concrete and paving improvements for the street and roadways in Canyons South Filing 1A (the “**Street Improvements**”), via a construction contract with Scott Contracting, dated April 2, 2020, and the District agreed to reimburse HT Canyons South for certified costs related to construction of the Street Improvements.

Crowfoot Valley Ranch Metropolitan District No. 1
Resolution Accepting Engineer's Report #02
and Requesting Requisition of Funds – December 8, 2020
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H. Pursuant to the Construction Funding Agreement, the District's engineer, Ranger Engineering, LLC ("**Ranger**"), has reviewed invoices, construction plans, proof of payments and lien releases, and/or other satisfactory evidence of costs of the Street Improvements, including visits for verification purposes and to provide certification of costs associated with the Street Improvements being constructed with proceeds of the Bonds.

I. Via a report dated December 3, 2020, ("**Report #02**") Ranger has certified a total of \$7,421,782.02 in costs associated with Street Improvements (the "**Certified Costs**"), see Exhibit A attached hereto.

J. Project Funds have been used to fund \$6,252,956.27 of the Certified Costs. Resulting in \$1,168,825.75 of Certified Costs remaining (the "**Remaining Certified Costs**").

J. The Board of Directors (the "**Board**") of the District hereby finds and determines that it is appropriate and necessary for the Board to consider and accept Ranger's Report #02 and approve the requisition of funds from the Project Funds for payment of the Remaining Certified Costs.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Crowfoot Valley Ranch Metropolitan District No. 1 as follows:

1. **Recitals.** The Recitals to this Resolution are adopted as the findings of the Board and incorporated herein by reference.

2. **Acceptance of Engineer's Report.** In connection with the Street Improvements, Ranger has reviewed construction plans, invoices, and proof of payment and lien waivers, and visually inspected the location of the Street Improvements and drafted Report #02, attached hereto as Exhibit A, wherein Ranger (i) confirms the costs associated with the Street Improvements are qualified eligible costs of the District, constructed in general conformance with the approved construction documents and are in satisfactory form and condition, (ii) confirms the Street Improvements are fit for their intended purposes and the costs set forth in Report #02 are reasonable and consistent with fair market costs of similar public improvements, and (iii) recommends the District accept the summarized details attached to Report #02 which summarized the costs associated with construction of the Street Improvements pursuant to the Construction Funding Agreement from September 2020 to October 2020 with the Certified Costs totaling \$7,421,782.02.

3. **Approval of Requisitions.** The District hereby approves of the requisition in the amount of \$1,168,825.75 from the Project Funds and requests that the "**District**

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Representative” (as defined in the Indentures) prepare and sign the requisition(s) and submit to the Trustee for payment to HT Canyons South of such amount.

4. **Severability**. If any part, section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

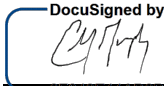
5. **Ratification and Related Authorization**. All acts, order, resolutions, ordinances or parts thereof, of the District, in conflict with this Resolution are hereby repealed, except that this repealer shall not be construed so as to revive any act, order, resolution or ordinance, or part thereof, heretofore repealed. The District's directors, officers and agents are hereby authorized and directed to execute and deliver such other subsequent filings, documents and certificates, and to take such other action as may be necessary or appropriate in order to effectuate the purposes of this Resolution.

6. **Effective Date**. This Resolution shall take effect and be enforced immediately upon its approval by the Board.

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Resolution Accepting Engineer's Report #02
and Requesting Requisition of Funds – December 8, 2020
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ADOPTED this 8th day of December, 2020.

CROWFOOT VALLEY RANCH
METROPOLITAN DISTRICT NO. 1

By  DocuSigned by:
OF849E11AD9B403...
President

ATTEST:

 DocuSigned by:
EF4FC02968C74E7...
Secretary or Assistant Secretary

EXHIBIT A

Ranger's Report #02



ENGINEER'S REPORT and CERTIFICATION #02
CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1

PREPARED FOR:

Crowfoot Valley Ranch Metropolitan District No. 1
c/o Special District Management Services, Inc.
141 Union Blvd, Suite 150
Lakewood, CO 80228

PREPARED BY:

Ranger Engineering, LLC
2590 Cody Ct.
Lakewood, CO 80215

DATE PREPARED:

December 3, 2020



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ENGINEER'S REPORT

Introduction

Ranger Engineering, LLC ("Ranger"), was retained by Crowfoot Valley Ranch Metropolitan District No. 1 ("District") as an Independent Consulting Engineer to certify costs associated with constructed Public Improvements associated with the District.

The District is located within the Douglas County, CO ("County"). The development area is approximately 2,043 acres. This certification considers direct construction costs within and without the District boundaries.

The attached Engineer's Certification states that the Independent Consulting Engineer finds and determines that the constructed value of the Public Improvements considered in this Engineer's Report, for hard costs primarily from September 2020 to October 2020, are valued at **\$1,168,825.75**. Table I summarizes costs certified to date.

Cert No.	Date	Costs Paid This Period	District Eligible Costs this Period	Total Eligible Costs to Date
01	10/16/2020	\$6,252,956.27	\$6,252,956.27	\$6,252,956.27
02	12/3/2020	\$1,168,825.75	\$1,168,825.75	\$7,421,782.02
Totals		\$7,421,782.02	\$7,421,782.02	

Table II summarizes the cost breakdown of the construction costs. Tables III provides category breakdowns of construction costs reviewed for this certification. IV provides a detailed breakdown of the eligible hard costs per the Service Plan categories. Soft costs were not provided for review.

Public Improvements as Authorized by the Service Plan

Ranger reviewed the Amended and Restated Consolidated Service Plan for Crowfoot Valley Ranch Metropolitan District No. 1 and Crowfoot Valley Ranch Metropolitan District No. 2; Prepared by Grimshaw & Harring, P.C. submitted August 12, 2002 ("Service Plan"), as well as the First Amendment to Service Plan ("Amendment").

Section I.D of the Service Plan states:

This Service Plan shows that the Districts are appropriate and economically feasible entities to finance, manage, operate, and maintain selected public services and improvements for the benefit of the landowners and residents of the Development. This Service Plan includes satisfactorily evidence that the follow requirements of Section 32-1-203, C.R.S., as amended have been met:

Section I.G of the Service Plan further states:

There are currently no other entities in existence in the Development which have the ability and/or desire to undertake the design, financing, construction and operation and maintenance of the improvements designated herein which are needed for the community. It is also the Developer's understanding that the County does not consider it feasible or practicable to provide



the necessary services and facilities for the Development, as further described herein. Consequently, use of the Districts is deemed necessary for the provision of public improvements in the Development.

Section III.B of the Service Plan further states:

The Districts have the power and authority to provide jointly the services listed below. The specific improvements addressed by the Districts as capital construction items, (as opposed to the Developer or others) depend on the financial wherewithal of the Districts, but any one or a number of the improvements described below may be constructed by the Districts. It is intended, in any event, that the Districts will fund the operation and maintenance of all facilities not dedicated to or owned by the County.

Section 2 of the Amendment states:

The Board of Directors of the Districts have determined it to be in the best interests of the Districts to amend their CSP in order to (1) increase the Districts' total debt limit from \$53 million to \$70 million to account for differences in the original capital plan and significant increases in the costs of construction since 2002.

Exhibit C of the Service Plan shows the Maps of the District. Ranger has determined that the constructed improvements and associated soft and indirect construction costs ("Public Improvements") under consideration in this report and certification for reimbursement by the District are indeed authorized by the Service Plan.

Scope of Certification

The Service Plan states that the District shall have the power to construct Public Improvements in accordance with the Special District Act. Based on Ranger's experience with metropolitan districts, the Public Improvements were broken into the cost categories of Water Improvements, Sanitation Improvements (including storm water), Streets Improvements, Traffic and Safety Control Improvements and Parks and Recreation Improvements. Soft costs were not submitted for review. Only Capital improvements have been considered for reimbursement. For a detailed breakdown of district eligible costs, refer to Tables III - IV.

General Methodology

Ranger employed a phased approach toward the preparation of this Engineer's Report and Certification of Public Costs ("Engineer's Certification").

Phase I – Authorization to Proceed and Document Gathering

Ranger was authorized to proceed with the Engineer's Certification in March 2020. Ranger received initial documentation in September 2020. Subsequent supporting documentation for construction improvements was delivered by the District on an ongoing basis through the current period.

Phase II – Site Visit

Ranger performed site visits to document completion of the Public Improvements. The intent of a site visit was to verify general completion of pay application quantities in accordance with the approved



construction drawings and does not guarantee quality or acceptance of Public Improvements. It is assumed that the County or another third party provided QA/QC and acceptance of the improvements. Calibre Engineering, Inc. is the Engineer of Record.

Phase III – Review of Documentation

Documentation was requested at the beginning of work. Requested documentation include the following:

- Executed Contracts and Bid Tabs
- Approved Construction Drawings
- Acceptable Proof of Payment (Cancelled checks and bank statements or lien waivers)
- Invoices and/or Pay Applications
- Approved changes or amendments to contract documents
- Copies of any agreements that will impact District funding

See Appendix A for a complete listing of documents reviewed, as deemed necessary, by Ranger.

Phase IV – Verification of Construction Quantities

Construction quantity take-offs were performed from available construction drawings, plats, and site plans. These quantity take-offs were used in conjunction with Phase V below to certify reasonableness of construction costs.

Phase V – Verification of Construction Unit Costs and Indirect Costs

Construction Unit Costs and Indirect Costs were reviewed for market reasonableness. Ranger took into consideration the type of construction and the timeframe during which the construction occurred. Ranger reviewed the prime contracts as well as detailed construction pay applications. Scott Contracting, Inc. (“Contractor”) was utilized on this project to perform and oversee multiple scopes of work within the area as well as offsite, and only costs related to Public Improvements were considered District eligible.

Phase VI – Verification of Payment for Public Costs

HT Canyons South Development LP (“Developer”) provided payments for hard costs related to the construction of the Public Improvements. The Contractor provided lien waivers for all hard costs related to the Public Improvements verifying payments to date with each pay request. Only costs with an approved form of proof of payment have been certified in this report.

Phase VII – Determination of Costs Eligible for Reimbursement

Ranger concluded the Engineer’s Certification by determining which improvements were eligible for District reimbursement and what percent of the costs for those improvements were reimbursable. An overall percentage for the current filing was identified as 51.8% district eligible. The percentage was identified by comparing public (Tracts and Right of Way) versus private (Lots) areas per the approved construction plans and plats.

Public Improvement for this certification includes streets and traffic and safety control improvements. The tables in this report identify eligible Capital costs directly paid by the Developer.



ENGINEER'S CERTIFICATION

Collin D. Koranda, P.E. / Ranger Engineering, LLC (the "Independent Consulting Engineer"), states as follows:

1. The Independent Consulting Engineer is an engineer duly qualified and licensed in the State of Colorado with experience in the design, construction and certification of Public Improvements of similar type and function as those described in the above Engineer's Report.

2. The Independent Consulting Engineer has performed a site visit and reviewed applicable construction and legal documents related to the Public Improvements under consideration to state the conclusions set forth in this Engineer's Certification.

3. The Independent Consulting Engineer finds and determines that the constructed value of Capital costs related to the Public Improvements considered in the attached Engineer's Report dated December 3, 2020 including soft & indirect, District funded, and hard costs, are valued at **\$1,168,825.75**. In the opinion of the Independent Consulting Engineer, the above stated value for the Public Improvements is reasonable and consistent with costs of similar improvements constructed for similar purposes during the same timeframe in similar locales.

Regards,

Ranger Engineering, LLC

A handwritten signature in blue ink, appearing to read "Collin D. Koranda".

Collin D. Koranda, P. E.



APPENDIX A

Documents Reviewed

Construction Documents

- Canyons South Filing No. 1A Proposed Roadway and Storm Drainage Plans. Prepared by Calibre Engineering, Inc. Dated 08/12/19.
- Canyons South Filing No. 1A Proposed Sanitary Sewer and Water Plans. Prepared by Calibre Engineering, Inc. Dated 08/12/19.
- Canyons South Filing No. 1 Proposed Pinery Offsite Sanitary Sewer Plans. Prepared by Calibre Engineering, Inc. Dated 08/9/19.
- Canyons South Filing No. 1A Proposed Channel Improvement Plans. Prepared by Calibre Engineering, Inc. Dated 08/12/19.
- Canyons South Filing No. 1A Proposed Sanitary Sewer Outfall Plans. Prepared by Calibre Engineering, Inc. Dated 08/12/19.
- Canyons South Planned Development (PD), 5th Amendment. Prepared by Dig Studio, Inc. Recording #2017027034.
- Canyons South Filing No. 1A, 1st Amendment Plat. Prepared by Aztec Consultants, Inc. Dated 11/18/19.
- Canyons South Filing No. 1A, 2nd Amendment Plat. Prepared by Aztec Consultants, Inc. Dated 06/08/2020.
- Canyons South Filing No. 1A, 3rd Amendment Plat. Prepared by Aztec Consultants, Inc. Dated 02/07/2020.

Contractor Pay Applications

- Scott Contracting 20619 – Canyons South F1A – Pay Application 6. Dated 10/31/2020.

District Documents

- Amended and Restated Consolidated Service Plan for Crowfoot Valley Ranch Metropolitan District No. 1 and Crowfoot Valley Ranch Metropolitan District No. 2. Prepared by Grimshaw & Haring P.C. Submitted August 12, 2002.
- Crowfoot Valley Ranch Metropolitan Districts First Amendment to Service Plan.



Crowfoot Valley Ranch Metropolitan District No. 1
Summary of Costs
Table II

Type of Costs	Total Costs Paid	Costs This Period	Total District Eligible Costs	Eligible Costs This Period	Percent District This
Direct Construction Costs	\$ 7,421,782.02	\$ 1,168,825.75	\$ 7,421,782.02	\$ 1,168,825.75	100.0%
Totals	\$ 7,421,782.02	\$ 1,168,825.75	\$ 7,421,782.02	\$ 1,168,825.75	100.0%



Crowfoot Valley Ranch Metropolitan District No. 1
Construction Costs Summary By Category
Table III

Category	Total Eligible Cost by Category	Category Percentage
Water	\$ -	0.0%
Sanitation	\$ -	0.0%
Streets	\$ 7,339,498.59	98.9%
Traffic & Safety Control	\$ 82,283.44	1.1%
Parks and Recreation	\$ -	0.0%
\$	7,421,782.02	100.0%

Category	Eligible Cost by Category This Period	Category Percentage
Water	\$ -	0.0%
Sanitation	\$ -	0.0%
Streets	\$ 1,127,230.52	96.4%
Traffic & Safety Control	\$ 41,595.23	3.6%
Parks and Recreation	\$ -	0.0%
\$	1,168,825.75	100.0%



Crowfoot Valley Ranch Metropolitan District No. 1
Construction Costs Detail
Table IV

Contract Values					Payments Made				Eligibility					Submitted Invoices	
Work Description	Quantity	Unit	Cost	Value	Amount Invoiced	Percent Invoiced	Retainage	Amount Less Retainage	District Type	Percent Eligible	Total Eligible	Eligible This Period	Costs This Period	Current	
Scott - Canyons South F1A	Quantity	Unit	Cost	Value	Amount Invoiced	Percent Invoiced	Retainage	Amount Less Retainage	District Type	Percent Eligible	Total Eligible	Eligible This Period	Costs This Period	Pay App Date	6 10/31/2020
TC - Traffic Control	30	DY	\$ 2,440.00	\$ 73,200.00	\$ 73,200.00	100%	\$ 7,320.00	\$ 65,880.00	Traffic & Safety Control	100%	\$ 65,880.00	\$ 39,528.00	\$ 39,528.00	\$	43,920.00
Process 12" Under PCCP	13650	SY	\$ 3.75	\$ 51,187.50	\$ 51,187.50	100%	\$ 5,118.75	\$ 46,068.75	Streets	100%	\$ 46,068.75	\$ -	\$ -	\$	-
Cut to Fill 25' from Back of Curb	4463	CY	\$ 4.95	\$ 22,091.85	\$ 22,091.85	100%	\$ 2,209.19	\$ 19,882.67	Streets	100%	\$ 19,882.67	\$ -	\$ -	\$	-
Finish Grade Crowfoot Sidewalk	342	CY	\$ 4.95	\$ 1,692.90	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$	-
Import from On Site to Fill	9514	CY	\$ 6.90	\$ 65,646.60	\$ 65,646.60	100%	\$ 6,564.66	\$ 59,081.94	Streets	100%	\$ 59,081.94	\$ -	\$ -	\$	-
Concrete	1	EA	\$ 18,550.00	\$ 18,550.00	\$ 18,550.00	100%	\$ 1,855.00	\$ 16,695.00	Streets	100%	\$ 16,695.00	\$ -	\$ -	\$	-
Curb & Gutter Vert 1'	1935	LF	\$ 13.80	\$ 26,703.00	\$ 26,703.00	100%	\$ 2,670.30	\$ 24,032.70	Streets	100%	\$ 24,032.70	\$ -	\$ -	\$	-
Curb & Gutter Vert 2'	17759	LF	\$ 16.70	\$ 296,575.30	\$ 296,575.30	100%	\$ 29,657.53	\$ 266,917.77	Streets	100%	\$ 266,917.77	\$ -	\$ -	\$	-
6'-11" combo C&G, Walk	28062	LF	\$ 31.10	\$ 872,728.20	\$ 802,909.94	92%	\$ 80,290.99	\$ 722,618.95	Streets	100%	\$ 722,618.95	\$ 98,218.03	\$ 98,218.03	\$	109,131.14
7'-6" Combo C&G, Walk	13098	LF	\$ 35.90	\$ 470,218.20	\$ 456,432.60	97%	\$ 45,643.26	\$ 410,789.34	Streets	100%	\$ 410,789.34	\$ -	\$ -	\$	-
Sidewalk 4x6"	216	LF	\$ 32.50	\$ 7,020.00	\$ 7,020.00	100%	\$ 702.00	\$ 6,318.00	Streets	100%	\$ 6,318.00	\$ 6,318.00	\$ 6,318.00	\$	7,020.00
Sidewalk 5x6"	12017	LF	\$ 24.70	\$ 296,819.90	\$ 192,932.94	65%	\$ 19,293.29	\$ 173,639.65	Streets	100%	\$ 173,639.65	\$ 173,639.65	\$ 173,639.65	\$	192,932.94
Sidewalk 8x6"	2289	LF	\$ 34.20	\$ 78,283.80	\$ 78,283.80	100%	\$ 7,828.38	\$ 70,455.42	Streets	100%	\$ 70,455.42	\$ 70,455.42	\$ 70,455.42	\$	78,283.80
Sidewalk Transition 6" Thick	2795	SF	\$ 6.95	\$ 19,425.25	\$ 19,425.25	100%	\$ 1,942.53	\$ 17,482.73	Streets	100%	\$ 17,482.73	\$ 17,482.73	\$ 17,482.73	\$	19,425.25
Concrete Paving 6" - Macanta Blvd	0	SY	\$ 48.40	\$ -	\$ -	#DIV/0!	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$	-
Concrete Paving 8" - N. Crowfoot Valley	0	SY	\$ 52.90	\$ -	\$ -	#DIV/0!	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$	-
ADA Handicap Ramp Mid Block	17	EA	\$ 1,980.00	\$ 33,660.00	\$ 31,680.00	94%	\$ 3,168.00	\$ 28,512.00	Streets	100%	\$ 28,512.00	\$ 8,910.00	\$ 8,910.00	\$	9,900.00
ADA Handicap Ramp Radius DBL	17	EA	\$ 3,450.00	\$ 58,650.00	\$ 58,650.00	100%	\$ 5,865.00	\$ 52,785.00	Streets	100%	\$ 52,785.00	\$ -	\$ -	\$	-
ADA Handicap Ramp SINGL	10	EA	\$ 2,250.00	\$ 22,500.00	\$ 22,500.00	100%	\$ 2,250.00	\$ 20,250.00	Streets	100%	\$ 20,250.00	\$ -	\$ -	\$	-
ADA Handicap Ramp SINGL	42	EA	\$ 2,690.00	\$ 112,980.00	\$ 102,220.00	90%	\$ 10,222.00	\$ 91,998.00	Streets	100%	\$ 91,998.00	\$ 19,368.00	\$ 19,368.00	\$	21,520.00
Crosspan 10"	19311.1	SF	\$ 14.80	\$ 285,804.28	\$ 271,514.07	95%	\$ 27,151.41	\$ 244,362.66	Streets	100%	\$ 244,362.66	\$ 51,444.77	\$ 51,444.77	\$	57,160.86
Drive Cuts	156	LF	\$ 58.10	\$ 9,063.60	\$ 9,063.60	100%	\$ 906.36	\$ 8,157.24	Streets	100%	\$ 8,157.24	\$ 8,157.24	\$ 8,157.24	\$	9,063.60
Median Cover 4"	4259	SF	\$ 9.50	\$ 40,460.50	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$	-
Mobilization	1	EA	\$ 35,250.00	\$ 35,250.00	\$ 35,250.00	100%	\$ 3,525.00	\$ 31,725.00	Streets	100%	\$ 31,725.00	\$ -	\$ -	\$	-
Scarify/Recompact 8-12" under street	114838	SY	\$ 2.30	\$ 264,127.40	\$ 250,921.03	95%	\$ 25,092.10	\$ 225,828.93	Streets	100%	\$ 225,828.93	\$ 35,657.20	\$ 35,657.20	\$	39,619.11
Scarify/Recompact 8-12" under Median	87554	SY	\$ 2.30	\$ 201,374.20	\$ 60,412.26	30%	\$ 6,041.23	\$ 54,371.03	Streets	100%	\$ 54,371.03	\$ -	\$ -	\$	-
10" Class 6 Base Under Asphalt	25941	SY	\$ 12.21	\$ 316,739.61	\$ 316,739.61	100%	\$ 31,673.96	\$ 285,065.65	Streets	100%	\$ 285,065.65	\$ -	\$ -	\$	-
9" Class 6 Base Under Asphalt	0	SY	\$ 10.97	\$ -	\$ -	#DIV/0!	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$	-
10" Class 6 Permanente Access Road	971	SY	\$ 12.21	\$ 11,855.91	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$	-
6" Class 6 Maintencacne Roads	27372	SY	\$ 7.31	\$ 200,089.32	\$ 60,026.80	30%	\$ 6,002.68	\$ 54,024.12	Streets	100%	\$ 54,024.12	\$ -	\$ -	\$	-
Fine Grade Asphalt sub grade	106857	SY	\$ 1.48	\$ 158,148.36	\$ 150,240.94	95%	\$ 15,024.09	\$ 135,216.85	Streets	100%	\$ 135,216.85	\$ 28,466.70	\$ 28,466.70	\$	31,629.67
Mill & Overlay On CVR Road	70	SY	\$ 30.05	\$ 2,103.50	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$	-
Paving 4" Local Street	79324	SY	\$ 17.28	\$ 1,370,718.72	\$ 1,302,182.78	95%	\$ 130,218.28	\$ 1,171,964.50	Streets	100%	\$ 1,171,964.50	\$ 123,364.68	\$ 123,364.68	\$	137,071.87
Paving 6" Collector Street	0	SY	\$ 26.29	\$ -	\$ -	#DIV/0!	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$	-
Paving 9" Full Depth Fire Access	1397	SY	\$ 40.02	\$ 55,907.94	\$ 55,907.94	100%	\$ 5,590.79	\$ 50,317.15	Streets	100%	\$ 50,317.15	\$ -	\$ -	\$	-
Paving 9" Full Depth Crowfoot Ave	1116	SY	\$ 40.02	\$ 44,662.32	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$	-
AS- Adjust VB	133	EA	\$ 254.40	\$ 33,835.20	\$ 32,143.44	95%	\$ 3,214.34	\$ 28,929.10	Streets	100%	\$ 28,929.10	\$ 6,090.34	\$ 6,090.34	\$	6,767.04
AS - Adjust MH	130	EA	\$ 657.20	\$ 85,436.00	\$ 81,164.20	95%	\$ 8,116.42	\$ 73,047.78	Streets	100%	\$ 73,047.78	\$ 15,378.48	\$ 15,378.48	\$	17,087.20
TC - Signing Reset	16	EA	\$ 70.20	\$ 1,123.20	\$ 1,123.20	100%	\$ 112.32	\$ 1,010.88	Streets	100%	\$ 1,010.88	\$ 1,010.88	\$ 1,010.88	\$	1,123.20
TC - Signing Removal	3	EA	\$ 88.60	\$ 265.80	\$ 265.80	100%	\$ 26.58	\$ 239.22	Streets	100%	\$ 239.22	\$ 239.22	\$ 239.22	\$	265.80
TC - Signing	102	EA	\$ 410.00	\$ 41,820.00	\$ 39,729.00	95%	\$ 3,972.90	\$ 35,756.10	Streets	100%	\$ 35,756.10	\$ 13,173.30	\$ 13,173.30	\$	14,637.00
TC - Striping	1	LS	\$ 47,200.00	\$ 47,200.00	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$	-
Finish Grade Maintenance Path	2936	CY	\$ 5.50	\$ 16,148.00	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$	-
Mobilization	1	EA	\$ 14,500.00	\$ 14,500.00	\$ 14,500.00	100%	\$ 1,450.00	\$ 13,050.00	Traffic & Safety Control	100%	\$ 13,050.00	\$ -	\$ -	\$	-
TC - Tracffic Control	1	LS	\$ 13,650.00	\$ 13,650.00	\$ -	0%	\$ -	\$ -	Traffic & Safety Control	100%	\$ -	\$ -	\$ -	\$	-
Remove Traffic Signal Pole	1	EA	\$ 2,020.00	\$ 2,020.00	\$ -	0%	\$ -	\$ -	Traffic & Safety Control	100%	\$ -	\$ -	\$ -	\$	-
Remove Top 4 Feet of Existing	1	EA	\$ 2,130.00	\$ 2,130.00	\$ 2,130.00	100%	\$ 213.00	\$ 1,917.00	Traffic & Safety Control	100%	\$ 1,917.00	\$ 1,917.00	\$ 1,917.00	\$	2,130.00
Reset Traffic Signal Heads	5	EA	\$ 594.00	\$ 2,970.00	\$ -	0%	\$ -	\$ -	Traffic & Safety Control	100%	\$ -	\$ -	\$ -	\$	-
Reset CCTV Camera	1	EA	\$ 1,070.00	\$ 1,070.00	\$ -	0%	\$ -	\$ -	Traffic & Safety Control	100%	\$ -	\$ -	\$ -	\$	-
Reset Sign Panel	2	EA	\$ 196.00	\$ 392.00	\$ -	0%	\$ -	\$ -	Traffic & Safety Control	100%	\$ -	\$ -	\$ -	\$	-



Crowfoot Valley Ranch Metropolitan District No. 1
Construction Costs Detail
Table IV

Contract Values				Payments Made				Eligibility				Submitted Invoices		
Reset Opticom	1 EA	\$ 619.00	\$ 619.00	\$ -	0%	\$ -	\$ -	Traffic & Safety Control	100%	\$ -	\$ -	\$ -	\$ -	\$ -
Reset Controller Cabinet	1 EA	\$ 1,410.00	\$ 1,410.00	\$ -	0%	\$ -	\$ -	Traffic & Safety Control	100%	\$ -	\$ -	\$ -	\$ -	\$ -
Reset Pull Box	1 EA	\$ 947.00	\$ 947.00	\$ -	0%	\$ -	\$ -	Traffic & Safety Control	100%	\$ -	\$ -	\$ -	\$ -	\$ -
Electrical Wiring	1 LS	\$ 3,410.00	\$ 3,410.00	\$ -	0%	\$ -	\$ -	Traffic & Safety Control	100%	\$ -	\$ -	\$ -	\$ -	\$ -
Drilled Caisson	21 VF	\$ 960.00	\$ 20,160.00	\$ -	0%	\$ -	\$ -	Traffic & Safety Control	100%	\$ -	\$ -	\$ -	\$ -	\$ -
Traffic Signal Pole	1 EA	\$ 55,600.00	\$ 55,600.00	\$ -	0%	\$ -	\$ -	Traffic & Safety Control	100%	\$ -	\$ -	\$ -	\$ -	\$ -
8" Class 6 Base Under Asphalt (Residential)	117587 SY	\$ 9.75	\$ 1,146,473.25	\$ 1,089,149.59	95%	\$ 108,914.96	\$ 980,234.63	Streets	100%	\$ 980,234.63	\$ 103,182.60	\$ 103,182.60	\$ 114,647.33	\$ -
Paving 5" Collector Street	25020 SY	\$ 22.63	\$ 566,202.60	\$ 566,202.60	100%	\$ 56,620.26	\$ 509,582.34	Streets	100%	\$ 509,582.34	\$ -	\$ -	\$ -	\$ -
Force Account Contingency	1 LS	\$ 235,029.34	\$ 235,029.34	\$ 143,959.43	61%	\$ 14,395.94	\$ 129,563.49	Multiple	100%	\$ 129,563.49	\$ 13,550.40	\$ 13,550.40	\$ 15,056.00	\$ -
CO01 - 1C PCCP 07" (Macanta & Longstory)	7361 SY	\$ 62.15	\$ 457,486.15	\$ 457,486.15	100%	\$ 45,748.62	\$ 411,737.54	Streets	100%	\$ 411,737.54	\$ -	\$ -	\$ -	\$ -
CO01 - 2C PCCP09" (Crowfoot Valley Rd)	11165 SY	\$ 78.05	\$ 871,428.25	\$ 871,428.25	100%	\$ 87,142.83	\$ 784,285.43	Streets	100%	\$ 784,285.43	\$ 235,285.62	\$ 235,285.62	\$ 261,428.47	\$ -
CO08-10 Beauty Berms	17068 CY	\$ 2.50	\$ 42,670.00	\$ 42,670.00	100%	\$ 4,267.00	\$ 38,403.00	Streets	100%	\$ 38,403.00	\$ 38,403.00	\$ 38,403.00	\$ 42,670.00	\$ -
CO10-10 Full Depth Sawcut (N. CF Valley)	4000 LF	\$ 12.00	\$ 48,000.00	\$ 48,000.00	100%	\$ 4,800.00	\$ 43,200.00	Streets	100%	\$ 43,200.00	\$ 43,200.00	\$ 43,200.00	\$ 48,000.00	\$ -
CO10-20 Demo Cleanup w/ Dump Fee	2 DY	\$ 840.00	\$ 1,680.00	\$ 1,680.00	100%	\$ 168.00	\$ 1,512.00	Streets	100%	\$ 1,512.00	\$ 1,512.00	\$ 1,512.00	\$ 1,680.00	\$ -
CO10-30 Diamond Grinding	1 LS	\$ 16,525.00	\$ 16,525.00	\$ 16,525.00	100%	\$ 1,652.50	\$ 14,872.50	Streets	100%	\$ 14,872.50	\$ 14,872.50	\$ 14,872.50	\$ 16,525.00	\$ -
		\$ 9,254,438.95	\$ 8,246,424.47	\$ 824,642.45	89%	\$ 7,421,782.02	\$ 7,421,782.02			\$ 7,421,782.02	\$ 1,168,825.75	\$ 1,168,825.75	Subtotal	\$ 1,298,695.28
													Less Ret	\$ 1,168,825.75
													POP	CLW
													Date	10/29/2020
													Amount	\$ 1,168,825.25
Total Construction Costs		\$ 9,254,438.95	\$ 8,246,424.47	89%	\$ 824,642.45	\$ 7,421,782.02	\$ 7,421,782.02	\$ 1,168,825.75	\$ 1,168,825.75			\$ 1,168,825.75		\$ 1,168,825.75



Exhibit A

Crowfoot Valley Ranch Site Plan Overlay

Site Overlay

Crowfoot Valley Ranch



Legend



Google Earth

© 2020 Google

3000 ft

