WARD TOD METROPOLITAN DISTRICT NO. 1
ACCEPTANCE RESOLUTION PURSUANT TO INFRASTRUCTURE ACQUISITION AND REIMBURSEMENT AGREEMENT
(NOVEMBER 19, 2019)

WHEREAS, WARD TOD Metropolitan District No. 1, in the City of Wheat Ridge, Jefferson County, State of Colorado (the "**District**"), is a quasi-municipal corporation and political subdivision of the State of Colorado, duly organized and existing as a metropolitan district under §§ 32-1-101, et seq., C.R.S. (the "**Special District Act**"); and

WHEREAS, the District has the power to provide certain public infrastructure, improvements, facilities and services (collectively, the "**Public Infrastructure**"), as described in the Special District Act, and as authorized in the Amended and Restated Service Plan for WARD TOD Metropolitan District Nos. 1-3 approved by the City Council May 13, 2019 (the "**Service Plan**"); and

WHEREAS, the District and Toll Southwest LLC ("**Toll Southwest**") are parties to that certain Infrastructure Acquisition and Reimbursement Agreement dated August 27, 2019 (the "**Agreement**"); and

WHEREAS, capitalized terms used herein without definition shall have the meanings assigned to them in the Agreement; and

WHEREAS, the Agreement establishes the terms and conditions for the acquisition of certain Public Infrastructure financed and constructed or caused to be constructed be Toll Southwest that is to be owned by the District or such other applicable governmental entity, and the reimbursement of Certified District Eligible Costs incurred by Toll Southwest; and

WHEREAS, pursuant to the Agreement, Toll Southwest has submitted an Application for Acceptance of District Eligible Costs and Public Infrastructure and such additional information as the District may reasonable require; and

WHEREAS, the Board has received a satisfactory Engineer's Cost Certification, and Accountant's Cost Certification; and

WHEREAS, the Board desires to adopt this resolution declaring satisfaction of the conditions to acceptance as set forth in the Agreement, subject to any variances or waivers which the Board may allow in its sole and absolute discretion, and with any reasonable conditions the Board may specify (hereinafter, the "**Acceptance Resolution**").

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DISTRICT:

1. Incorporation of Recitals. The above recitals are hereby incorporated into and made a part of this Acceptance Resolution.

2. Acknowledgement of Documents Received. With respect to Public Infrastructure that is being dedicated to other governmental entities, Public Infrastructure to be acquired by the District, and funds advanced, the Board makes the following findings.

a. The Board has received and reviewed the Application for Acceptance of District Eligible Costs and Public Infrastructure.

b. Toll Southwest has submitted all of the information required under Schedule 1 of the Agreement with the exception of item (4) because the applicable governmental entities have not provided final, preliminary, or conditional acceptance.

c. Toll Southwest is requesting reimbursement for Public Infrastructure that is being conveyed to other governmental entities, *without a final, preliminary, or conditional acceptance letter*. Pursuant to the Subdivision Improvement Agreement dated August 5, 2019 between the City of Wheat Ridge, Colorado (the "**City**"), Toll Southwest, and WARD TOD Metropolitan District Nos. 1-3 (the "**SIA**"). Pursuant to Section 7 of the SIA, Toll Southwest is required to install and complete all storm sewer lines, drainage structures, paved streets, curb, gutter, sidewalk, amenity zones, street and pedestrian lighting, shared access drives, the undergrounding of all overhead utilities, and necessary appurtenances as shown on the subdivision plat and the associated construction documents as approved by the City's Director of Public Works or designee. In order to secure the installation and construction of the improvements under the SIA, Toll Southwest has furnished an irrevocable letter of credit for each phase in the amount of 125% of the estimated costs of the improvements. The Board has determined to waive the additional requirements under Schedule 2, numbered 4-10 because the improvements are not substantially complete.

d. Toll Southwest has submitted all of the information required under Schedule 3 of the Agreement.

e. Independent District Engineering Services, LLC has reviewed the invoices and other material presented to substantiate the District Eligible Costs and issued an Engineer Cost Certification, attached hereto as **Exhibit A**, declaring the total amount of District Eligible Costs associated with the Public Infrastructure proposed for acquisition and/or reimbursement, and that such costs are reasonable and appropriate for the type of Public Infrastructure being constructed.

f. CliftonLarsonAllen LLP has reviewed the Engineer's Cost Certification and invoices and other material presented to substantiate the District Eligible Costs and has issued an Accountant Cost Certification, attached hereto as **Exhibit B**, declaring the total amount of District Eligible Costs associated with the Public Infrastructure proposed for acquisition/and or reimbursement.

3. Acceptance of Certified District Eligible Costs. The Board, having reviewed the Application for Acceptance of District Eligible Costs and Public Infrastructure, Engineer's Cost Certification, Accountant's Cost Certification, and all other information as deemed necessary and

appropriate, finds and determines that the Certified District Eligible Costs to be accepted pursuant to this Acceptance Resolution is $1,083,356.71. Based on the documentation received, the Board further finds that the applicable requirements set forth in the Agreement have been satisfied, and that the Certified District Eligible Costs are hereby approved for reimbursement by the District subject to the terms of the Agreement.

4. Retainage Amount. The Agreement provides that the District may, in its sole discretion, retain up to 5% of the District Eligible Costs for Public Infrastructure that is being conveyed to other governmental entities when Toll Southwest is unable to provide a final, preliminary or conditional acceptance letter from the applicable governmental entity. The Board hereby determines to retain 0% of the District Eligible Costs because, pursuant to the SIA, Toll Southwest is required to install and complete the improvements and has provided an irrevocable letter of credit to the City to guarantee the installation and completion of the improvements.

5. Subject to Annual Appropriations. The obligations of the District pursuant to this Acceptance Resolution are subject to annual appropriation and shall not be deemed to be multiple fiscal year obligations for the purposes of Article X, Section 20 of the Colorado Constitution, and may not exceed amounts permitted by the District's electoral authorization and Service Plan.

[Signature Page Follows.]

ADOPTED this 19th day of November, 2019.

DISTRICT:
WARD TOD METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
Officer of the District

Attest:

By: _____
Secretary

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON

_____
General Counsel to the District

Exhibit A

IDES Engineer Cost Certification

Ward TOD
Metropolitan District Nos. 1-3
Cost Certification Report



Report #1
November 2019

INDEPENDENT
DES
District Engineering
SERVICES

355 Union Boulevard, Suite 302
Lakewood, CO 80228

Ward TOD Metropolitan District

Cost Certification Report

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November 19, 2019

Ward TOD Metropolitan District
C/o Megan Murphy
White Bear Ankele Tanaka & Waldron
2154 E Commons Ave #2000
Centennial, CO 80122

WARD TOD METROPOLITAN DISTRICT COST CERTIFICATION REPORT #1

INTRODUCTION
Independent District Engineering Services, LLC (Engineer) was hired by the Ward TOD Metropolitan District (District) to provide review of expenditures paid by Toll Southwest, LLC (Developer) and inclusion of District Expenditures. This is to summarize and report the expenditures for The Ridge at Ward Station Development located in the City of Wheat Ridge, Colorado (Project). This Cost Certification Report (Report) summarizes the Engineer's approach and findings for the Project.

The expenditures for public improvements discussed in this Report were paid for by the Developer and are being certified as District eligible in the amount of **$1,083,356.71**.

This Report generally covers the areas shown on Attachment A. The expenditures are mostly for grading, water, sanitary, storm, and street improvements, in addition to soft costs for engineering, construction management, and other necessary services.

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

- Amended and Restated Service Plan for Ward TOD Metropolitan District, prepared by White Bear Ankele Tanaka & Waldron, dated May 13, 2019.
- Infrastructure Acquisition and Reimbursement Agreement, by and between Toll Southwest and Ward TOD Metropolitan District No. 1, dated August 27th, 2019.

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

ACTIVITIES CONDUCTED
For this Report, the following activities were performed:

- Governing Documents provided by the District and the Developer were reviewed as the basis for recommendation for this Report.
- The Invoice Summary as provided by the District was included, and invoices provided by the Developer were reviewed. A summary was created and is attached as Attachment C.
- Site visits were conducted. Project improvements were photographed.
- Contact was made with Developer to verify knowledge of the work or services performed.
- Some contract unit items were compared to other Projects constructed in the Denver Metropolitan Area.

ASSUMPTIONS
Due to the specific scope authorized for this Report, the following assumptions were made. The District should validate or cause to have validated these assumptions.

- It is assumed that geotechnical pavement designs have been performed and followed. It is assumed materials testing was performed during construction and the District has verified materials passed all such testing.

- It is our recommendation the District and Developer agree that the Developer will be responsible for all Storm Water Management Practice (SWMP) activities until the conditions of State and Local permits are met and the District shall have no SWMP obligations for infrastructure acquired by the District or installed on District tracts, property or easements. 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 and the District shall not have any responsibility to close-out these permits.
- It is our understanding that the District and Developer agree that all local jurisdiction acceptance will be completed by the Developer as required by the Infrastructure Acquisition and Reimbursement Agreement. The District shall have no obligations for local jurisdiction acceptance of infrastructure acquired by the District.
- It is assumed that the District or Developer has obtained or will obtain final unconditional lien waivers from all contractors performing work or consultants providing services for the Project.
- It is assumed all work product is acceptable and copies of acceptances were or will be submitted to the appropriate jurisdictions.
- Costs presented do not represent the entire contract value, but rather the District's portion of the public capital costs paid by the District.
- Expenditures that did not have enough information to be verified with this Report may be verified in a future Report.
- The District has or will cause all infrastructure acceptance requirements to be met as outlined in the Service Plan; District/Developer Agreements; and Board Resolutions/Policies. This Report is one part of the overall Infrastructure Acquisition.
- This report was prepared with a specific authorized scope of work and an elaborate analysis was not performed, but rather a realistic and reasonable analysis to estimate the District eligible expenditures for bonding purposes. A more detailed analysis or submission of additional District eligible expenditures may result in adjustments to our cost certification.
- Percentages of Expenditures that pertain to both District land and private lots are based on land percentage area for the Project Area. See Attachment C for the percentages. These percentages were used for work such as Earthwork, SWMP activities, and planning activities.
- Engineer assumed engineering costs include time spent designing the site grading plan, water improvements, sanitary improvements (incl. storm), and streets improvements. The Engineer assumed 25% of the time spent designing the Construction Drawings were spent on grading. Of that 25%, a portion is for public areas (i.e. ROW, tracts, open space) and a portion is for private areas (i.e. lots). The breakdown of the assumptions can be found in Attachment B. The remaining 75% was assumed spent designing the public improvements listed above, which are all eligible for District financing.

DISCUSSION

This Report consists of expenditures provided between September 2017 and October 2019. The improvements reviewed are generally represented in Attachments A and C.

Vendor Participation

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

Review of Invoices and Summary of Expenditures

To provide a cost certification of District Improvements, invoices provided by the Developer were reviewed. Invoice costs were allocated as District or Non-District and a summary is included as Attachment C. Invoices provided were reviewed to determine that the work and cost value were appropriated correctly, and that proof of payment was provided.

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.

District Improvements	Cost	Percent of Total Cost
Water	$195,473.68	18.04%
Sanitation/Storm	$473,028.67	43.66%
TV Relay	$0.00	0.00%
Streets	$302,599.62	27.93%
Transportation	$0.00	0.00%
Parks & Recreation	$95,416.02	8.81%
Safety	$16,838.72	1.55%
TOTAL	$1,083,356.71	100.00%

FIELD INVESTIGATION RESULTS
A field investigation was conducted in October. 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.

RECOMMENDATION
In our professional opinion the expenditures for the improvements were reviewed and found to be reasonable. The costs of improvements are comparable to other similar projects in Colorado. At this time and based on the information provided, the Engineer certifies the expenditures provided by the Developer as District eligible expenditures as shown in Attachment C and subject to the level of review presented in this Report. These expenditures are certified in the amount of **$1,083,356.71.**

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

Respectfully Submitted,
Independent District Engineering Services, LLC

Barrett Marrocco, P.E.

Attachments

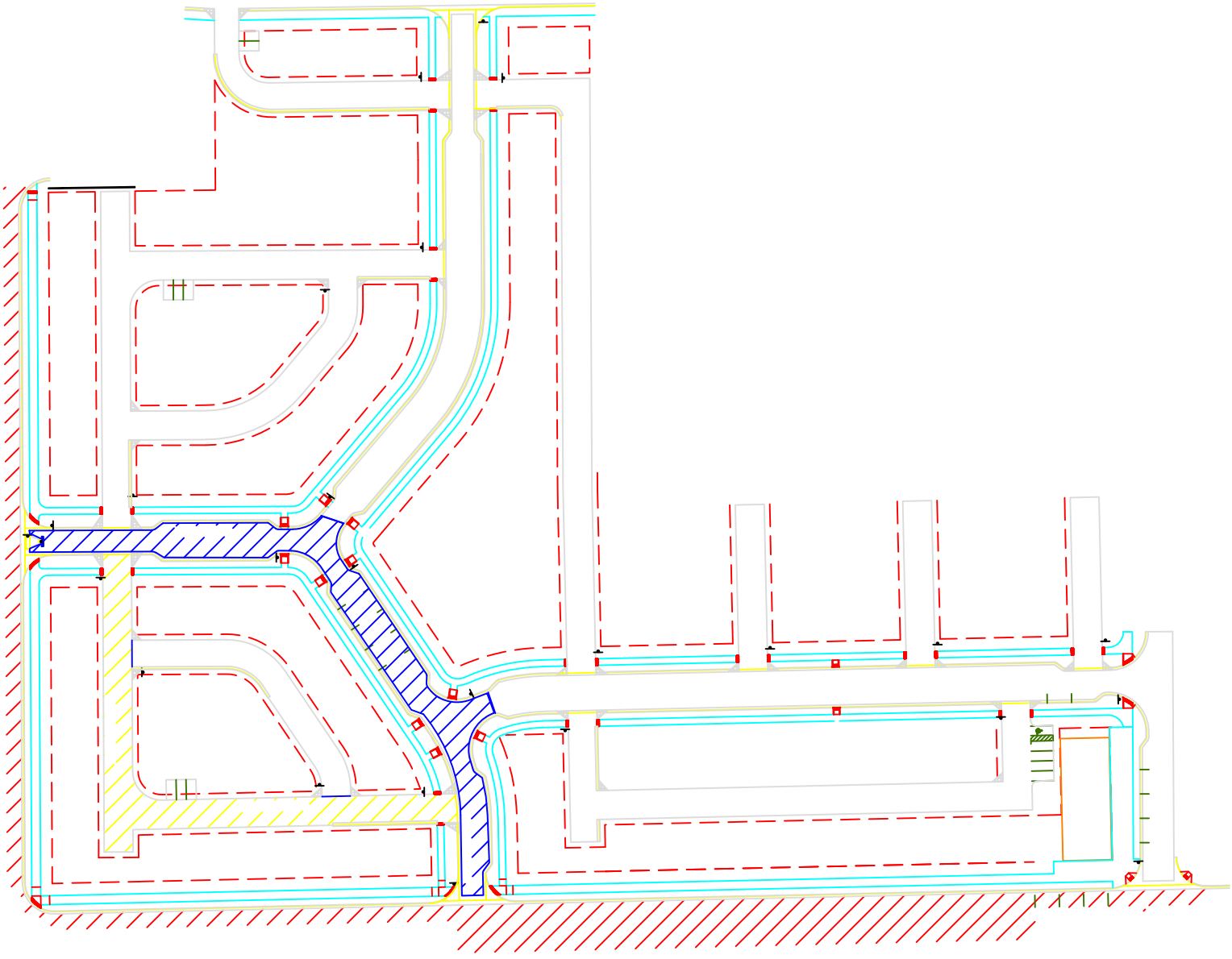
Attachment A
Site Map

Cost Certification #1

Street Improvements: Concrete curb
Off-Site Sanitary Improvements: Sanitary Mainline

Water Improvements: Mainline

Water Improvements: Mainline
Sanitation Improvements: Sanitary Mainline



INDEPENDENT
DISTRICT ENGINEERING SERVICES, LLC
355 UNION BOULEVARD #302, LAKEWOOD, CO 80228

WARD TOD METROPOLITAN DISTRICT
COST CERTIFICATION #1

SHEET
1 of 1
SCALE: NONE
DATE: 11/19/19

Attachment B
Vendor Participation

Attachment B
Vendor Participation

Following is a Summary of the Contractors, Consultants and Vendor Participation in work and services for the Cost Certification and Bonding Report. Notes include any invoice discrepancies, basis of payment, and basis for reimbursement.

City of Wheat Ridge Fees were paid to City of Wheat Ridge for Park Land dedication as well as Construction fees.

CMS Environmental Solutions Performed stormwater management and inspections for the District.

CTL Thompson Provided Geotechnical Services for the District.

Custom Fence Provided temporary fencing for site security purposes.

CVL Consultants Designer of Record for the Ward TOD MD.

DTJ Design Provided building architectural design for the Developer, landscape architecture for the District, and conceptual site plans for the District.

Engineering Underground Provided dry utility consultant coordination for the District.

ERO Resources Corporation Performed paleontological services consulting for the District.

Fox Rothschild Performed professional services regarding title commitment and easement.

Fruitdale Sanitation Assessed stub-in fees to the District.

LSC Transportation Performed traffic studies for the District.

Martin/Martin Reviewed the Fruitdale Sanitation plans for the District.

Norris Design Provided landscape architecture services for the District.

Pase Contracting Provided the District with Erosion Control services.

Premier Earthworks & Infrastructure Serve as the General Contractor for the site, which includes installation of utilities and streets.

Simkiss Agency Fees were paid for the surety bonds to the Fruitdale Sanitation District.

State of Colorado – Department of Public Safety and Environment Application Fees for permits were paid.

Valley Water District Fees for inspection services were paid.

Xcel Energy Removed old electric services in District property.

Attachment C
Expenditure Data

Attachment C
Ward TOD Metro District
Engineer's Summary for Cost Certification Report #1

Invoice ID	Invoice Date	Invoice Provided	Check Date	Check Number	Description	Invoiced Amount	District Eligible Expenses	Non- Eligible Expenses	Notes
Developer Paid Invoices									
City of Wheat Ridge									
190823/4284	08/23/2019	Yes	08/27/2019	10196090	Site Work Permit Fee	$54,595.67	$25,938.40	$28,657.27	Site %
4284	9/3/19	Yes	9/4/19	3637	Permit Fee for Construction Trailer	$1,002.34	$0.00	$1,002.34	Cosntruction Trailer not District
1910150001/4284	10/15/2019	Yes	10/16/2019	10218337	Fee-in Lieu of Construction	$119,450.00	$119,450.00	$0.00	
191015/4284	10/15/2019	Yes	10/16/2019	10218336	Parkland Dedication Fee Ph 1	$76,944.07	$0.00	$76,944.07	
Subtotal City of Wheat Ridge						**$251,992.08**	**$145,388.40**	**$106,603.68**	
CMS Environmental Solutions									
91517	07/09/2019	Yes	08/02/2019	2593594	Stormwater Management	$1,200.00	$1,200.00	$0.00	
92806	08/05/2019	Yes	08/30/2019	2601574	Stormwater Management	$820.00	$820.00	$0.00	
94008	09/01/2019	Yes	10/04/2019	2611053	Stormwater Management	$375.00	$375.00	$0.00	
Subtotal CMS Environmental Solutions						**$2,395.00**	**$2,395.00**	**$0.00**	
CTL Thompson									
463835	12/31/2017	Yes	01/26/2018	311176	Enviromental Assessment	$7,419.43	$7,419.43	$0.00	
512442	05/31/2019	Yes	06/21/2019	410169	Subgrade Investigation/Pavement Design	$4,000.00	$4,000.00	$0.00	
518055	07/31/2019	Yes	08/23/2019	421960	Geotechnical Services	$720.00	$342.07	$377.93	Site %
520629	08/31/2019	Yes	09/20/2019	428469	Geotechnical Services	$3,623.50	$1,721.52	$1,901.98	Site %
521314	08/31/2019	Yes	10/04/2019	431223	Geotechnical Services	$180.00	$85.52	$94.48	Site %
524123	9/30/19	Yes	11/1/19	436783	Geotechnical Services	$1,016.00	$406.40	$609.60	Site %
Subtotal CTL Thompson						**$16,958.93**	**$13,974.94**	**$2,983.99**	
Custom Fence									
1368	5/15/19	Yes	5/24/19	404316	Temporary Fence	$7,155.60	$7,155.60	$0.00	
1384	06/14/2019	Yes	09/13/2019	2605526	Temporary Fence	$750.00	$750.00	$0.00	
1412	07/10/2019	Yes	08/02/2019	2593700	Fencing	$750.00	$750.00	$0.00	
1448	08/22/2019	Yes	09/13/2019	2605526	Temporary Fence	$750.00	$750.00	$0.00	
1473	09/23/2019	Yes	10/18/2019	2613689	Temporary Fence	$750.00	$750.00	$0.00	
Subtotal Custom Fence						**$10,155.60**	**$10,155.60**	**$0.00**	
CVL Consultants									
20167	10/16/2017	Yes	11/17/2017	2426131	Final Engineering & Plat	$490.00	$490.00	$0.00	
20644	11/15/2017	Yes	12/22/2017	2434943	Final Engineering & Plat	$7,290.88	$6,503.68	$787.20	
21098	12/15/2017	Yes	01/12/2018	2438951	Final Engineering & Plat	$3,279.40	$3,279.40	$0.00	
22402	03/15/2018	Yes	04/20/2018	2465150	Final Engineering & Plat	$196.26	$196.26	$0.00	
22924	04/15/2018	Yes	05/18/2018	2472914	Final Engineering & Plat	$510.71	$510.71	$0.00	
24630	07/15/2018	Yes	08/17/2018	2497685	Final Engineering & Plat	$4,335.50	$1,983.92	$2,351.58	
25055	08/15/2018	Yes	09/14/2018	2505453	Final Engineering & Plat	$6,250.78	$4,151.18	$2,099.60	
25575	09/17/2018	Yes	10/19/2018	2515558	Final Engineering & Plat	$30,383.24	$24,577.72	$5,805.52	
25691	10/22/2018	Yes	11/16/2018	2523469	Final Engineering & Plat	$19,475.52	$13,105.35	$6,370.17	
25855	11/19/2018	Yes	12/21/2018	373740	Final Engineering & Plat	$13,020.14	$8,337.44	$4,682.70	
25966	12/13/2018	Yes	01/11/2019	376521	Final Engineering & Plat	$16,230.28	$12,405.20	$3,825.08	
26087	01/18/2019	Yes	02/15/2019	383733	Final Engineering & Plat	$27,102.76	$19,986.41	$7,116.35	
26201	02/20/2019	Yes	03/15/2019	389491	Final Engineering & Plat	$35,713.08	$29,019.52	$6,693.56	
26342	03/25/2019	Yes	04/19/2019	396873	Final Engineering & Plat	$32,547.80	$29,197.65	$3,350.15	
26520	04/24/2019	Yes	05/17/2019	402807	Final Engineering & Plat	$27,618.16	$23,789.75	$3,828.41	
26548	05/21/2019	Yes	06/07/2019	407112	Final Engineering & Plat	$17,172.30	$15,750.94	$1,421.36	
26677	06/25/2019	Yes	07/19/2019	415066	Final Engineering & Plat	$26,137.07	$21,066.55	$5,070.52	
26798	07/16/2019	Yes	08/02/2019	418135	Final Engineering & Plat	$13,159.52	$11,557.57	$1,601.95	
26891	07/19/2019	Yes	08/09/2019	419586	Overlot Grade Staking & Verification	$185.00	$87.89	$97.11	Grading at Site %
26949	08/26/2019	Yes	09/27/2019	429848	Final Engineering & Plat	$20,240.22	$16,094.75	$4,145.47	
26975	08/26/2019	Yes	09/27/2019	429848	C&G, Overlot Grade Staking & Verification	$5,640.00	$3,199.22	$2,440.78	Grading at Site %

Attachment C
Ward TOD Metro District
Engineer's Summary for Cost Certification Report #1

Invoice ID	Invoice Date	Invoice Provided	Check Date	Check Number	Description	Invoiced Amount	District Eligible Expenses	Non- Eligible Expenses	Notes
27055	9/26/19	Yes	11/1/19	436784	C&G, Overlot Grade Staking & Verification	$19,844.76	$19,265.51	$579.25	
Subtotal CVL Consultants						**$326,823.38**	**$264,556.62**	**$62,266.76**	
DTJ Design									
58686	03/08/2018	Yes	04/06/2018	2461386	Conceptual Site Plan	$7,555.93	$3,671.67	$3,884.26	At Site %
58783	04/12/2018	Yes	05/11/2018	2470949	Conceptual Site Plan	$935.41	$620.47	$314.94	At Site %
58784	04/12/2018	Yes	05/11/2018	2470949	Conceptual Site Plan	$7,392.65	$3,613.37	$3,779.28	At Site %
59216	10/09/2018	Yes	11/02/2018	2519762	Architectural Design	$16,000.00	$0.00	$16,000.00	Buildings not District Eligible
59220	10/09/2018	Yes	11/02/2018	2519762	Architectural Design	$58,186.89	$0.00	$58,186.89	Buildings not District Eligible
59221	10/09/2018	Yes	11/02/2018	2519762	Conceptual Site Plan	$58,528.47	$28,582.93	$29,945.54	At Site %
59327	11/09/2018	Yes	12/07/2018	2529176	Landscape Design	$8,014.75	$3,352.12	$4,662.63	At Landscape Site %
59328	11/09/2018	Yes	12/07/2018	2529176	Conceptual Site Plan	$1,652.46	$891.36	$761.10	At Site %
59331	11/09/2018	Yes	12/07/2018	2529176	Architectural Design	$19,425.41	$0.00	$19,425.41	Buildings not District Eligible
59400	12/06/2018	Yes	01/04/2019	2535483	Landscape Design	$35,294.00	$14,778.41	$20,515.59	At Landscape Site %
59401	12/06/2018	Yes	01/04/2019	2535483	Landscape Design	$5,458.50	$2,311.22	$3,147.28	At Landscape Site %
59404	12/06/2018	Yes	01/04/2019	2535483	Conceptual Site Plan	$5,008.95	$2,384.45	$2,624.50	At Site %
59469	01/08/2019	Yes	02/01/2019	2543704	Architectural Design	$605.30	$0.00	$605.30	Buildings not District Eligible
59473	01/08/2019	Yes	02/01/2019	2543704	Landscape Design	$44,814.00	$18,703.25	$26,110.75	At Landscape Site %
59566	02/07/2019	Yes	03/01/2019	2552716	Architectural Design	$4,392.80	$0.00	$4,392.80	Buildings not District Eligible
59591	02/11/2019	Yes	03/08/2019	388095	Landscape Design	$5,867.48	$2,690.02	$3,177.46	At Landscape Site %
59598	02/11/2019	Yes	03/08/2019	388095	Conceptual Site Plan	$3,662.48	$1,955.51	$1,706.97	At Site %
59716	04/11/2019	Yes	05/03/2019	399784	Architectural Design	$7,591.90	$0.00	$7,591.90	Buildings not District Eligible
59749	04/11/2019	Yes	05/03/2019	399784	Conceptual Site Plan	$2,193.97	$1,041.29	$1,152.68	At Site %
59759	04/11/2019	Yes	05/03/2019	399784	Landscape Design	$14,679.80	$6,126.78	$8,553.02	At Landscape Site %
59828	05/08/2019	Yes	05/31/2019	405815	Landscape Design	$2,273.20	$949.01	$1,324.19	At Landscape Site %
59856	05/09/2019	Yes	05/31/2019	405815	Architectural Design	$7,845.20	$0.00	$7,845.20	Buildings not District Eligible
59939	06/06/2019	Yes	06/28/2019	411695	Architectural Design	$7,504.40	$0.00	$7,504.40	Buildings not District Eligible
59985	07/11/2019	Yes	08/02/2019	418150	Architectural Design	$45,502.83	$0.00	$45,502.83	Buildings not District Eligible
59996	07/11/2019	Yes	08/02/2019	418150	Landscape Design	$198.60	$89.03	$109.57	At Landscape Site %
60117	08/08/2019	Yes	08/30/2019	424189	Architectural Design	$41,371.22	$0.00	$41,371.22	Buildings not District Eligible
60183	09/10/2019	Yes	10/11/2019	431908	Landscape Design	$78.70	$40.82	$37.88	At Landscape Site %
60213	09/19/2019	Yes	10/18/2019	434007	Architectural Design	$31,071.86	$0.00	$31,071.86	Buildings not District Eligible
Subtotal DTJ Design						**$443,107.16**	**$91,801.71**	**$351,305.45**	
Engineering Underground									
Jolly-01	10/7/19	Yes	11/1/19	2616866	Dry Utility Coordination and Street Lighting	$7,500.00	$2,500.00	$5,000.00	Dry Utilities not District Eligible
Subtotal Engineering Underground						**$7,500.00**	**$2,500.00**	**$5,000.00**	
ERO Resources Corporation									
92454	05/06/2019	Yes	05/31/2019	2577338	Paleontological Services	$4,991.75	$2,371.58	$2,620.17	Site %
Subtotal ERO Resources Corporation						**$4,991.75**	**$2,371.58**	**$2,620.17**	
Fox Rothschild									
2422803	09/11/2019	Yes	10/11/2019	431928	Legal	$197.50	$93.83	$103.67	Site %
2106763	10/11/2017	Yes	10/27/2017	295874	Legal	$306.00	$145.38	$160.62	Site %
2405901	08/07/2019	Yes	08/30/2019	424213	Legal	$391.08	$185.80	$205.28	Site %
2117625	11/09/2017	Yes	11/24/2017	300844	Legal	$5,258.42	$2,498.28	$2,760.14	Site %
2396872	07/16/2019	Yes	08/02/2019	418171	Legal	$16,474.72	$7,827.14	$8,647.58	Site %
2379595	06/12/2019	Yes	07/12/2019	413429	Legal	$19,852.00	$9,431.69	$10,420.31	Site %
Subtotal Fox Rothschild						**$42,479.72**	**$20,182.11**	**$22,297.61**	
Fruitdale Sanitation									
RWPH100	8/27/19	Yes	8/27/19	3632	Stub-In Fees	$4,950.00	$4,950.00	$0.00	
Subtotal Fruitdale Sanitation						**$4,950.00**	**$4,950.00**	**$0.00**	

Attachment C
Ward TOD Metro District
Engineer's Summary for Cost Certification Report #1

Invoice ID	Invoice Date	Invoice Provided	Check Date	Check Number	Description	Invoiced Amount	District Eligible Expenses	Non- Eligible Expenses	Notes
LSC Transportation									
54195	02/06/2018	Yes	03/02/2018	2452462	Traffic Studies	$1,520.83	$1,520.83	$0.00	
54347	03/06/2018	Yes	04/06/2018	2461662	Traffic Studies	$426.20	$426.20	$0.00	
54497	04/10/2018	Yes	05/11/2018	2471331	Traffic Studies	$946.83	$946.83	$0.00	
54946	07/10/2018	Yes	09/28/2018	2509885	Traffic Studies	$1,502.32	$1,502.32	$0.00	
55098	08/07/2018	Yes	09/28/2018	2509885	Traffic Studies	$3,817.75	$3,817.75	$0.00	
55268	09/13/2018	Yes	10/12/2018	2513681	Traffic Studies	$1,805.35	$1,805.35	$0.00	
55434	10/08/2018	Yes	11/09/2018	2521806	Traffic Studies	$1,073.95	$1,073.95	$0.00	
55601	11/06/2018	Yes	11/30/2018	2527615	Traffic Studies	$662.95	$662.95	$0.00	
56089	02/04/2019	Yes	03/01/2019	2551719	Traffic Studies	$87.68	$87.68	$0.00	
56565	05/08/2019	Yes	05/31/2019	2577618	Traffic Studies	$678.20	$678.20	$0.00	
57099	8/21/2019	Yes	9/20/19	2607563	Traffic Studies	$95.00	$95.00	$0.00	
Subtotal LCS Transportation						**$12,617.06**	**$12,617.06**	**$0.00**	
Martin/Martin									
190301/4284	2/22/19	Yes	03/15/2019	10125467	Review Fruitdale Sanitation District Plans	$25,000.00	$25,000.00	$0.00	
Subtotal Martin/Martin						**$25,000.00**	**$25,000.00**	**$0.00**	
Norris Design									
01-21531	09/30/2017	Yes	02/23/2018	2450561	Landscape Design	$5,046.64	$2,397.66	$2,648.98	Site %
01-22486	11/30/2017	Yes	01/05/2018	2437368	Landscape Design	$4,961.94	$2,357.42	$2,604.52	Site %
Subtotal Norris Design						**$10,008.58**	**$4,755.08**	**$5,253.50**	
Pase Contracting									
26165	07/26/2019	Yes	08/16/2019	421328	Erosion Control	$4,615.00	$2,192.59	$2,422.41	Site %
Subtotal Pase Contracting						**$4,615.00**	**$2,192.59**	**$2,422.41**	
Premier Earthworks & Infrastructure									
191032.01	07/31/2019	Yes	08/23/2019	2600214	General Contractor	$48,240.80	$22,919.20	$25,321.60	Grading at Site %
191032.02	8/31/19	Yes	11/6/19	10228246	General Contractor	$72,986.19	$34,675.74	$38,310.45	
191032.03	9/30/19	Yes	11/6/19	10228246	General Contractor	$109,637.64	$109,480.16	$157.48	
191032.04	10/31/19	Yes	11/6/19	10228246	General Contractor	$335,826.36	$301,901.48	$33,924.88	
Subtotal Premier Earthworks & Infrastructure						**$566,690.99**	**$468,976.58**	**$97,714.41**	
Simkiss Agency Inc.									
69964	08/12/2019	Yes	09/13/2019	427290	Surety Bonds for Fruitdale Sanitation District	$1,675.00	$1,675.00	$0.00	
Subtotal Simkiss Agency Inc.						**$1,675.00**	**$1,675.00**	**$0.00**	
State of Colorado - Department of Public Safety & Environment									
WC191055947	7/19/19	Yes	8/9/19	2595551	Permit Fee	$175.00	$83.14	$91.86	
WC201090209	8/20/19	Yes	9/20/19	2607361	Permit Fee	$350.00	$166.29	$183.72	
Subtotal State of Colorado - Department of Public Safety & Environment						**$525.00**	**$249.43**	**$275.57**	
Valley Water District									
190304/4284	03/04/2019	Yes	3/5/19	3520	Review Water Construction Documents	$9,615.00	$9,615.00	$0.00	
Subtotal Valley Water District						**$9,615.00**	**$9,615.00**	**$0.00**	
Xcel Energy									
12635113	5/16/19	Yes	5/30/19	3580	Removal of electric services	$8,249.23	$0.00	$8,249.23	Dry Utilities not District Eligible
638656541	5/17/19	Yes	5/23/19	3577	Removal of electric services	$2,684.01	$0.00	$2,684.01	Dry Utilities not District Eligible
Subtotal Xcel Energy						**$10,933.24**	**$0.00**	**$10,933.24**	
Subtotal Developer Paid Invoices						**$1,753,033.49**	**$1,083,356.71**	**$669,676.78**	
Total						**$1,753,033.49**	**$1,083,356.71**	**$669,676.78**	

Attachment D
Project Photos

INDEPENDENT
DES
District Engineering
SERVICES

355 Union Boulevard, Suite 302
Lakewood, CO 80228

	
Waterline Construction - W. 51st Ave.	W. 51st Ave.
	
Ward Road Entrance	Sanitary Sewer Construction – Union Court
	
Curb and Gutter - Ridge Road	Sanitary Services Installed from Ridge Road



Site Aerial - South



Site Aerial - West



Site Aerial - East



Site Aerial - North

Exhibit B

Accountant Cost Certification

CliftonLarsonAllen LLP
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111
303-779-5710 | fax 303-779-0348
CLAconnect.com

November 19, 2019

Board of Directors
Ward TOD Metropolitan District No. 1
Jefferson, Colorado

Re: **Ward TOD Metropolitan District No. 1 - Developer Reimbursement for Filing 1**

This report summarizes the results of procedures performed related to the Ward TOD Metropolitan District No. 1 ("the District") Developer Reimbursement. Specifically, we read invoices to determine if amounts expended supported the assertion that the costs are eligible district costs.

We did not evaluate quantity and quality measurements, which would be covered by an Engineer's report.

We were not engaged to, and did not, conduct an examination in accordance with generally accepted auditing standards, the objective of which would be the expression of an opinion on the financial statements of the Ward TOD Metropolitan District No. 1. Accordingly, we do not express such an opinion. We performed our engagement as a consulting service under the AICPA Statement of Standards for Consulting Services. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

Developer Reimbursement

The District engaged CliftonLarsonAllen LLP to read invoices that support infrastructure costs paid by Toll Southwest LLC. ("Developer") and to determine which costs are eligible for reimbursement by the Developer.

The Developer submitted documentation for $1,753,033.49 of expenses incurred for the period September 30, 2017 through October 31, 2019. Of the total submitted, $1,083,356.71 was considered eligible and related to soft costs and capital outlay infrastructure improvements.

Following the electoral authorization these expenditures can be categorized as follows -

Streets	$ 302,599.62
Sewer	473,028.67
Water	195,473.68
Parks and Recreation	95,416.02
Traffic and Safety	16,838.72
Total	$1,083,356.71

For additional detail on the costs incurred by the Developer, please refer to Exhibit A.

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This report is intended solely for your use and is not intended to be and should not be used by anyone other than these specified parties.

CLIFTONLARSONALLEN LLP
Greenwood Village, Colorado