

PRAIRIESTAR METROPOLITAN DISTRICT NO. 1

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

NOTICE OF A SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Scott Sarbaugh	President	2022/May 2022
Neil Almy	Treasurer	2022/May 2022
Jennifer Davis		2023/May 2023
Richard McCabe	Assistant Secretary	2022/May 2022
Kathy Sidney		2023/May 2023
Judy Leyshon	Secretary	

DATE: **June 29, 2020**

TIME: **6:30 P.M.**

PLACE: *Due to Executive Order D 2020 044 Safer at Home issued by Governor Polis on April 26, 2020, and Public Health Order 20-28 implementing the Executive Order, issued by the Colorado Department of Health and Environment (CDPHE) on April 26, 2020, this meeting will be held via teleconferencing and can be joined through the directions below:*

IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE CALL IN TO THE CONFERENCE BRIDGE AT **1/866-394-9509** AND WHEN PROMPTED, DIAL IN THE PASSCODE OF **8577710**.

I. ADMINISTRATIVE MATTERS

A. Confirm Quorum and Present Disclosures and Potential Conflicts of Interest.

B. Approve Agenda, confirm location of the meeting and posting of meeting notices and designate 24 hour posting location.

C. Consent Agenda – These items are considered to be routine and will be approved by one motion. There will be no separate discussion of these items unless requested; in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda.

- Approval of Minutes of the September 11, 2019 Special Meeting (enclosure).
 - Ratify approval of Orkin Commercial Mosquito Service Agreement between the District and Orkin, LLC.
-

- D. Discuss results of May 5, 2020 Regular Election (enclosure).
-

- E. Consider appointment of Officers:

President _____
 Treasurer _____
 Secretary _____
 Asst. Secretary _____
 Asst. Secretary _____
 Asst. Secretary _____

II. PUBLIC COMMENT

Note to reader: Pursuant to the Joint Resolution between District Nos. 1 and 2 regarding adoption of Policies and Procedures Governing the Enforcement of the Protective Covenants of PrairieStar; District No. 1 is the Operating District and District No. 2 is the Taxing District. It is the intent that District No. 2 provide covenant enforcement services and that District No. 1 provide all improvements and perform all operational services on behalf of the Districts.

- A. Public Comment.
-

III. FINANCIAL MATTERS

- A. Review and ratify approval of payment of claims for the following periods (enclosures):

Fund	Period Ending Sept. 12, 2019	Period Ending Oct. 23, 2019	Period Ending Nov. 15, 2019	Period Ending Dec. 17, 2019
General	\$ 13,073.77	\$ 37,745.72	\$ 208,728.42	\$ 11,744.52
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 13,073.77	\$ 37,745.72	\$ 208,728.42	\$ 11,744.52

Fund	Period Ending Jan. 16, 2020	Period Ending Feb. 13, 2020	Period Ending March 10, 2020	Period Ending April 14, 2020
General	\$ 5,386.23	\$ 8,049.10	\$ 6,415.08	\$ 6,939.13
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ 4,702.30	\$ -0-
Total	\$ 5,386.23	\$ 8,049.10	\$ 11,117.38	\$ 6,939.13

Fund	Period Ending May 14, 2020
General	\$ 7,119.86
Debt	\$ -0-
Capital	\$ -0-
Total	\$ 7,229.86

-
- B. Review and consider approval of the payment of claims through the period ending June 15, 2020, as follows (enclosure):

General Fund:	\$ 10,264.60
Capital Projects Fund:	-0-
Capital Projects Fund:	-0-
Total:	<u><u>\$ 10,264.60</u></u>

-
- C. Review and accept unaudited financial statements through the periods ending March 31, 2020 (enclosure).
-
- D. Conduct Public Hearing to consider a Second Amendment to 2019 Budget and consider adoption of Resolution to Amend the 2019 Budget and Appropriate Expenditures (enclosure).
-
- E. Conduct Public Hearing to consider Amendment to 2020 Budget and consider adoption of Resolution to Amend the 2020 Budget and Appropriate Expenditures (enclosure).
-
- F. Consider approval of 2019 Audit and authorize execution of Representations Letter (enclosure).
-
- G. Consider approval of Cost Certification No. 6 performed by Manhard Consulting, Ltd. of District eligible improvements totaling \$2,883,028.45 (enclosure).
-

V. LEGAL MATTERS

- A. Discuss update on McGeady Becher P.C. District Records Retention Policy (enclosure).
-

VI. OTHER BUSINESS

- A. _____
-

- VII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR SEPTEMBER 16, 2020.**

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE PRAIRIESTAR METROPOLITAN DISTRICT NO. 1 HELD SEPTEMBER 11, 2019

A Special Meeting of the Board of Directors of the PrairieStar Metropolitan District No. 1 (referred to hereafter as "Board") was convened on Wednesday, the 11th day of September, 2019, at 6:00 P.M., at the Town of Berthoud; Conference Room 2nd Floor, 807 Mountain Avenue, Berthoud, Colorado. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Scott Sarbaugh
Neil Almy
Richard McCabe

Upon motion duly made by Director Sarbaugh, seconded by Director Almy and, upon vote, unanimously carried, the absences of Jennifer Davis and Kathy Sidney were excused.

Also In Attendance Were:

Judy Leyshon, Jim Ruthven and Peggy Ripko; Special District Management Services, Inc.

Kate Olson, Esq.; McGeady Becher P.C.

Diane Wheeler; Simmons & Wheeler, P.C.

Kristyn Degi; Community Liaison

Ryan Arnold; PrairieStar Development Representative

See attached list of attendees

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

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. Ms. Leyshon noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those

RECORD OF PROCEEDINGS

applicable disclosures made by the Board members in accordance with the statute. Attorney Olson noted that all Directors' Disclosure Statements had been filed.

ADMINISTRATIVE MATTERS

Agenda: Ms. Leyshon distributed for the Board's review and approval a proposed Agenda for the District's special meeting.

Following discussion, upon motion duly made by Director Almy, seconded by Director Sarbaugh and, upon vote, unanimously carried, the Agenda was approved, as amended.

Approval of Meeting Location: The Board entered into discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting.

Following discussion, and upon motion duly made by Director Almy, seconded by Director Sarbaugh and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within the District's boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated, date, time and location. The Board further noted that notice of this location was duly posted and that they had not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within the District's boundaries.

CONSENT AGENDA:

The Board considered the following items on the consent Agenda:

- Approval of Minutes of the March 27, 2019 Regular meeting.

Following discussion, upon motion duly made by Director Sarbaugh, seconded by Director Almy and, upon vote unanimously carried, the Board the above Consent Agenda items.

New Legislation: Attorney Olson reviewed with the Board the new legislation that authorizes the posting of meeting notices on the District's website as opposed to posting in three physical locations within the boundaries of the District. Attorney Olson noted the statute does require designating the physical locations for the posting of notices in the event the District's website is not functioning and posting on the website cannot occur.

Following review, upon motion duly made by Director Sarbaugh, seconded by Director Almy and, upon vote, unanimously carried, the Board determined to post on the District's Website and to continue to physically post meeting notices. The Board appointed Ryan Arnold to post notices.

RECORD OF PROCEEDINGS

First Amendment to Resolution No. 2018-09-01, Establishing Regular Meeting Dates, Time and Location, and Designating Locations for Posting of 72-Hour and 24-Hour Notices: The Board reviewed the First Amendment to Resolution No. 2018-09-01, Establishing Regular Meeting Dates, Time and Location, and Designating Locations for Posting of 72-Hour and 24-Hour Notices.

Following review, upon motion duly made by Director Sarbaugh, seconded by Director Almy and, upon vote, unanimously carried, the Board adopted the First Amendment to Resolution No. 2018-09-01, Establishing Regular Meeting Dates, Time and Location, and Designating Locations for Posting of 72-Hour and 24-Hour Notices.

Resolution No. 2019-09-01, Resolution of the Board of Directors of the PrairieStar Metropolitan District No. 1 Establishing Regular Meeting Dates, Time and Location, Establishing District Website, and Designating Location for 24-Hour Notices: The Board reviewed Resolution No. 2019-09-01, Resolution of the Board of Directors of the PrairieStar Metropolitan District No. 1 Establishing Regular Meeting Dates, Time and Location, Establishing District Website, and Designating Location for 24-Hour Notices.

The Board discussed the business to be conducted in 2020 to meet the statutory compliance requirements. The Board, determined to meet on March 18, June 17 and September 16, 2020, at 6:00 p.m., at the Berthoud Community Center; 248 Welch Avenue, Berthoud, Colorado.

Following review, upon motion duly made by Director Sarbaugh, seconded by Director Almy and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-09-01, Resolution of the Board of Directors of the PrairieStar Metropolitan District No. 1 Establishing Regular Meeting Dates, Time and Location, Establishing District Website, and Designating Location for 24-Hour Notices.

Transparency Notice - §32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2019: The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2020.

Following discussion, upon motion duly made by Director Sarbaugh, seconded by Director Almy and, upon vote, unanimously carried, the Board determined to post the required Transparency Notice on the Special District Association's website, on the District's website and include it in the District's Newsletter.

PUBLIC COMMENT

Note to reader: Pursuant to the Joint Resolution between District No. 1 and No. 2 regarding adoption of Policies and Procedures Governing the Enforcement of the Protective Covenants of PrairieStar - District No. 1 is the Operating District and

RECORD OF PROCEEDINGS

District No. 2 is the Taxing District. It is the intent that District No. 2 provide covenant enforcement services and that District No. 1 provide all improvements and perform all services on behalf of the Districts.

Public Comment: Homeowners addressed the Board regarding various concerns related to District No. 2 as well as those related to the developer and/or builders.

Kevin Monosmith

Mr. Monosmith addressed his concern that there is only one set of mailboxes and that they are at the Community Center. He asked if there are any plans to add additional mailboxes.

Director Sarbaugh noted that he will look into adding more mailboxes.

Anton Camarota

Mr. Camarota addressed his concern about the size of the parks and the amount of maintenance that will be needed. What are the plans?

Director Sarbaugh noted that this year is the first time there is a line item for landscaping. The Developer currently pays for all the landscaping. Once it is turned over to the residents they will set the budget.

Mr. Camarota addressed his concern about the dirt and dust on the streets from construction. How often is street sweeping scheduled?

Director Sarbaugh noted that he is working on a plan with the City of Berthoud.

Mr. Camarota addressed his concern about drainage around the entire site as a whole. How does the drainage work with all the different landscaping?

Director Sarbaugh noted that there is a Master Engineering Plan approved by the City of Berthoud. The Architectural review process is in place to make sure the engineering plan works.

Mr. Camarota addressed his concern about the Catchmont Pond design and how it works.

Director Sarbaugh explained how the ponds work, pond cleanup and tests for retention.

Mr. Camarota addressed his concern about water pooling on County Road.

Director Sarbaugh noted that he is working with the City of Berthoud to fix the issue.

Darlene Garcia

RECORD OF PROCEEDINGS

Ms. Garcia addressed her concern about the algae in the pond by her house.

Director Sarbaugh noted that the pond will be drained and cleaned out.

Tony Barnett

Mr. Barnett noted that the sidewalk needs to be re-poured because of water pooling.

Director Sarbaugh noted that he will look into it.

Jim Lacock

Mr. Lacock asked where does the District stand on fence corrections?

Director Sarbaugh noted that 20% has been completed and there is 80% more to go.

Mr. Lacock addressed his concern about the utility boxes getting straightened up and leveled.

Director Sarbaugh noted that in Q3 there are 21 total transformers, 9 are fine with 12 remaining to be fixed. Site wise they should have them completed in the next few weeks. Mr. Sarbaugh also noted that he is working with Comcast and that Century Link is non responsive. He is working on a solution.

Mr. Lacock addressed his concern about the development sign on the Southwest corner. Has a plan been submitted? Is there a deviation from the Master Plan?

Director Sarbaugh explained the process.

Mr. Lacock addressed the Board and noted that he is much appreciative of the responsiveness and work from the Management Company.

Elizabeth Sweatt

Ms. Sweatt addressed her concern about the placement of parks (dog parks).

Director Sarbaugh noted that they are revising the Master Plan because of the new Urban Drainage standard. The Town of Berthoud is voting on it tonight. The last park will belong to the City of Berthoud and could have playground equipment.

Sam Cunningham

Mr. Cunningham asked if Ms. Degi attended the swimming pool meeting?

Ms. Degi noted that she will address it in her report.

RECORD OF PROCEEDINGS

Anton Camarota

Mr. Camarota asked has there been any consideration for emergency snow removal?

Director Sarbaugh noted that the Town of Berthoud handles the snow removal. The bus route will be extended further into the District so this will provide more snow removal.

FINANCIAL MATTERS

Payment of Claims: The Board reviewed and considered ratifying the payment of claims as follows:

Fund	Period Ending April 17, 2018	Period Ending May 15, 2018	Period Ending June 15, 2018	Period Ending July 20, 2018
General	\$ 8,013.96	\$ 14,517.85	\$ 6,238.60	\$ 12,285.27
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ 7,790.58	\$ 12,424.66	\$ 6,238.83	\$ 1,516.25
Total	\$ 15,804.54	\$ 26,942.51	\$ 12,477.43	\$ 13,801.52

Fund	Period Ending Aug. 14, 2018	Period Ending Sept. 17, 2018	Period Ending Oct. 18, 2018	Period Ending Nov. 19__, 2018
General	\$ 9,303.26	\$ 8,512.99	\$ 15,013.58	\$ 15,258.07
Debt	\$ -0-	\$ -0-	\$ 3,000.00	\$ -0-
Capital	\$ 1,098.00	\$ 4,260.00	\$ 2,260.00	\$ 4,986.35
Total	\$ 10,401.26	\$ 12,772.99	\$ 20,273.58	\$ 20,244.42

Fund	Period Ending Dec. 17, 2018	Period Ending Jan. 15, 2019	Period Ending Feb. 12, 2019	Period Ending March 15, 2019
General	\$ 6,072.67	\$ 6,871.34	\$ 9,794.51	\$ 6,969.76
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ 3,724.00	\$ -0-	\$ 1,057.73	\$ -0-
Total	\$ 9,796.67	\$ 6,871.34	\$ 10,852.24	\$ 6,969.76

Fund	Period Ending April 16, 2019	Period Ending May 22, 2019	Period Ending June 20, 2019	Period Ending July 19, 2019
General	\$ 12,979.68	\$ 47,632.04	\$ 7,898.99	\$ 11,880.92
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 12,979.68	\$ 47,632.04	\$ 7,898.99	\$ 11,880.92

Following review and discussion, upon motion duly made by Director Sarbaugh, seconded by Director Almy and, upon vote, unanimously carried, the Board ratified approval of the payment of claims as presented.

Unaudited Financials: Ms. Wheeler presented to the Board the unaudited financial statements through the period ending June 30, 2019.

RECORD OF PROCEEDINGS

Following review and discussion, upon motion duly made by Director Sarbaugh, seconded by Director Almy and, upon vote, unanimously carried, the Board accepted the unaudited financial statements through the period ending June 30, 2019, as presented.

2017 Audit: Ms. Wheeler reviewed the 2017 Audited Financial Statements with the Board.

Following review and discussion, upon motion duly made by Director Sarbaugh, seconded by Director Almy and, upon vote, unanimously carried, the Board approved the 2017 Audited Financial Statements and authorized execution of the Representations Letter.

2018 Audit: Ms. Wheeler reviewed the 2018 Audited Financial Statements with the Board.

Following review and discussion, upon motion duly made by Director Sarbaugh, seconded by Director McCabe and, upon vote, unanimously carried, the Board approved the 2018 Audited Financial Statements and authorized execution of the Representations Letter.

Preparation of the 2019 Audit: The Board discussed the preparation of the 2019 Audit.

Following discussion, upon motion duly made by Director Sarbaugh, seconded by Director Almy and, upon vote, unanimously carried, the Board approved the engagement of Dazzio & Associates, PC to perform a 2019 Audit, for an amount not to exceed \$4,200.

2019 Budget Amendment Hearing: The President opened the public hearing to consider Amending the 2019 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2019 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing.

Mr. Camarota asked why was there such a difference? Ms. Wheeler explained the high legal fees to do the inclusions and exclusions earlier in the year.

The public hearing was closed.

Following review and discussion, Director McCabe moved to adopt Resolution No. 2019-09-02 to Amend the 2019 Budget, Director Almy seconded the motion and, upon

RECORD OF PROCEEDINGS

vote, unanimously carried, the Board adopted Resolution No. 2019-09-02 to Amend the 2019 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

2020 Budget Hearing: The President opened the public hearing to consider the proposed 2020 Budget and to discuss related issues.

It was noted that publication of a Notice stating that the Board would consider adoption of the 2020 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing and no comment was received from the public in attendance and the public hearing was closed.

Ms. Wheeler reviewed the estimated 2019 expenditures and the proposed 2020 expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2019-09-03 to Adopt the 2020 Budget and Appropriate Sums of Money. Upon motion duly made by Director Sarbaugh, seconded by Director Almy and, upon vote, unanimously carried, Resolution No. 2019-09-03 was adopted, and execution of the Certification of Budget was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2019. Ms. Leyshon was authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2020. A copy of the adopted Resolution is attached to these Minutes and incorporated herein by this reference.

DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director McCabe, seconded by Director Sarbaugh and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification of zero mills to the Board of County Commissioners and other interested parties.

LEGAL MATTERS

Resolution Calling the May 5, 2020 Regular Election: Attorney Olson discussed with the Board the upcoming election and Resolution No. 2019-09-04 Calling a Regular Election for Directors on May 5, 2020.

Following discussion, upon motion duly made by Director Sarbaugh, seconded by Director McCabe and, upon vote, unanimously carried, the Board adopted Resolution

RECORD OF PROCEEDINGS

No. 2019-09-04 Calling a Regular Election for Directors on May 5, 2020 and appointed Judy Leyshon as the Designated Election Official and authorized her to perform all tasks required for the May 5, 2020 Regular Election of the Board of Directors for the conduct of a mail ballot election. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

OTHER MATTERS

There were no other matters presented.

ADJOURNMENT

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

Respectfully submitted,

By _____
Secretary for the Meeting

**NOTICE OF CANCELLATION
and
CERTIFIED STATEMENT OF RESULTS**

§1-13.5-513(6), 32-1-104, 1-11-103(3) C.R.S.

NOTICE IS HEREBY GIVEN by the Prairie Star Metropolitan District No. 1, Larimer County, Colorado, that at the close of business on the sixty-third day before the election, there were not more candidates for director than offices to be filled, including candidates filing affidavits of intent to be write-in candidates; therefore, the election to be held on May 5, 2020 is hereby canceled pursuant to section 1-13.5-513(6) C.R.S.

The following candidates are declared elected for the following terms of office:

<u>Name</u>	<u>Term</u>
Jennifer Davis	Second Regular Election, May 2023
Kathy Sidney	Second Regular Election, May 2023

/s/ Judy Leyshon
(Designated Election Official)

Contact Person for the District:	Judy Leyshon
Telephone Number of the District:	303-987-0835
Address of the District:	141 Union Boulevard, Suite 150, Lakewood, CO 80228
District Facsimile Number:	303-987-2032
District Email:	jleyshon@sdmsi.com

Prairie Star Metropolitan District No.1
September-19

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 13,073.77	\$ -	\$ -	\$ 13,073.77
	\$ -			\$ -
Total Disbursements from Checking Acct	\$13,073.77	\$0.00	\$0.00	\$13,073.77

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1325						
09/12/2019	Altitude Community Law P.C.	789820	Legal - Covenant E	1-682	590.00	590.00
Total 1325:						590.00
1326						
09/12/2019	Manhard Consulting, LTD	45843	Engineering	3-784	2,160.00	2,160.00
Total 1326:						2,160.00
1327						
09/12/2019	McGeady Becher P.C.	1075M JULY 2019	Legal	1-675	711.00	711.00
Total 1327:						711.00
1328						
09/12/2019	Simmons & Wheeler P.C	24765	Accounting	1-612	521.86	521.86
09/12/2019	Simmons & Wheeler P.C	24935	Accounting	1-612	1,670.51	1,670.51
Total 1328:						2,192.37
1329						
09/12/2019	Special Dist Management Srvs	AUGUST 1 2019	Accounting	1-612	70.00	70.00
09/12/2019	Special Dist Management Srvs	AUGUST 1 2019	Management	1-680	1,757.50	1,757.50
09/12/2019	Special Dist Management Srvs	AUGUST 1 2019	Miscellaneous	1-685	80.62	80.62
09/12/2019	Special Dist Management Srvs	AUGUST 3 2019	Management	1-680	154.00	154.00
09/12/2019	Special Dist Management Srvs	AUGUST 3 2019	Miscellaneous	1-685	.20	.20
09/12/2019	Special Dist Management Srvs	AUGUST 4 2019	Management	1-680	28.00	28.00
09/12/2019	Special Dist Management Srvs	JULY 2019 1	Accounting	1-612	294.00	294.00
09/12/2019	Special Dist Management Srvs	JULY 2019 1	Management	1-680	734.00	734.00
09/12/2019	Special Dist Management Srvs	JULY 2019 1	Miscellaneous	1-685	39.98	39.98
09/12/2019	Special Dist Management Srvs	JULY 2019 2	Management	1-680	1,005.00	1,005.00
09/12/2019	Special Dist Management Srvs	JULY 2019 2	Covenant Control	1-681	2,243.00	2,243.00
09/12/2019	Special Dist Management Srvs	JULY 2019 2	Miscellaneous	1-685	211.24	211.24
09/12/2019	Special Dist Management Srvs	JULY 2019 4	Management	1-680	14.00	14.00
Total 1329:						6,631.54
1330						
09/12/2019	Town of Berthoud	10741.1 JULY 2019	Utilities - Town of	1-794	24.41	24.41
09/12/2019	Town of Berthoud	10741.1 JULY 2019	Utilities - Town of	1-794	24.41-	24.41-
09/12/2019	Xcel Energy	647787371	Utilities - Xcel	1-793	13.14	13.14
09/12/2019	Xcel Energy	647790132	Utilities - Xcel	1-793	10.56	10.56
09/12/2019	Xcel Energy	647793203	Utilities - Xcel	1-793	10.68	10.68
09/12/2019	Town of Berthoud	9716.1 JULY 2019	Utilities - Town of	1-794	320.75	320.75
09/12/2019	Town of Berthoud	9716.1 JULY 2019	Utilities - Town of	1-794	320.75-	320.75-
09/12/2019	Town of Berthoud	9717.1 JULY 2019	Utilities - Town of	1-794	37.12	37.12
09/12/2019	Town of Berthoud	9717.1 JULY 2019	Utilities - Town of	1-794	37.12-	37.12-
09/12/2019	Town of Berthoud	9865.1 JULY 2019	Utilities - Town of	1-794	210.53	210.53
09/12/2019	Town of Berthoud	9865.1 JULY 2019	Utilities - Town of	1-794	210.53-	210.53-
09/12/2019	Town of Berthoud	9868.1 JULY 2019	Utilities - Town of	1-794	161.67	161.67
09/12/2019	Town of Berthoud	9868.1 JULY 2019	Utilities - Town of	1-794	161.67-	161.67-
Total 1330:						34.38
201903						
09/12/2019	Town of Berthoud	9716.1 JULY 2019	Utilities - Town of	1-794	320.75	320.75
09/12/2019	Town of Berthoud	9865.1 JULY 2019	Utilities - Town of	1-794	210.53	210.53

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
Total 201903:						<u>531.28</u>
201904						
09/12/2019	Town of Berthoud	9717.1 JULY 2019	Utilities - Town of	1-794	37.12	<u>37.12</u>
Total 201904:						<u>37.12</u>
201905						
09/12/2019	Town of Berthoud	9868.1 JULY 2019	Utilities - Town of	1-794	161.67	<u>161.67</u>
Total 201905:						<u>161.67</u>
201906						
09/12/2019	Town of Berthoud	10741.1 JULY 2019	Utilities - Town of	1-794	24.41	<u>24.41</u>
Total 201906:						<u>24.41</u>
Grand Totals:						<u><u>13,073.77</u></u>

Prairie Star Metropolitan District No.1
October-19

	General	Debt	Capital	Totals
Disbursements	\$ 37,745.72	\$ -	\$ -	\$ 37,745.72
	\$ -		\$ -	\$ -
Total Disbursements from Checking Acct	\$37,745.72	\$0.00	\$0.00	\$37,745.72

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1331						
10/23/2019	Altitude Community Law P.C.	793786	Legal - Covenant E	1-682	48.00	48.00
Total 1331:						48.00
1332						
10/23/2019	Dazzio & Associates, PC	349	Audit	1-615	4,000.00	4,000.00
10/23/2019	Dazzio & Associates, PC	350	Audit	1-615	4,000.00	4,000.00
10/23/2019	Dazzio & Associates, PC	351	Audit	1-615	4,250.00	4,250.00
Total 1332:						12,250.00
1333						
10/23/2019	DP Media Network LLC	1004247-205851	Miscellaneous	1-685	514.00	514.00
Total 1333:						514.00
1334						
10/23/2019	McGeady Becher P.C.	1075M - 35	Legal	1-675	5,204.02	5,204.02
Total 1334:						5,204.02
1335						
10/23/2019	RLI Surety	LSM0936313 9/19	Insurance/SDA Du	1-670	250.00	250.00
10/23/2019	RLI Surety	LSM0936317 9/19	Insurance/SDA Du	1-670	250.00	250.00
Total 1335:						500.00
1336						
10/23/2019	Special Dist Management Svcs	JAN 19 WRITE OF	Covenant Control	1-681	7,113.00	7,113.00
10/23/2019	Special Dist Management Svcs	SEPT 19 -2	Accounting	1-612	126.00	126.00
10/23/2019	Special Dist Management Svcs	SEPT 19 -2	Management	1-680	1,470.50	1,470.50
10/23/2019	Special Dist Management Svcs	SEPT 19 -2	Covenant Control	1-681	2,468.00	2,468.00
10/23/2019	Special Dist Management Svcs	SEPT 19 -2	Miscellaneous	1-685	488.17	488.17
10/23/2019	Special Dist Management Svcs	SEPT 19-1	Accounting	1-612	1,036.00	1,036.00
10/23/2019	Special Dist Management Svcs	SEPT 19-1	Management	1-680	3,534.00	3,534.00
10/23/2019	Special Dist Management Svcs	SEPT 19-1	Miscellaneous	1-685	457.17	457.17
10/23/2019	Special Dist Management Svcs	SEPT 19-3	Management	1-680	896.00	896.00
10/23/2019	Special Dist Management Svcs	SEPT 19-3	Miscellaneous	1-685	77.58	77.58
Total 1336:						17,666.42
1337						
10/23/2019	Town of Berthoud	9/19	Utilities - Town of	1-794	299.84	299.84
10/23/2019	Town of Berthoud	9/19	Utilities - Town of	1-794	33.88	33.88
10/23/2019	Town of Berthoud	9/19	Utilities - Town of	1-794	712.40	712.40
10/23/2019	Town of Berthoud	9/19	Utilities - Town of	1-794	165.16	165.16
10/23/2019	Town of Berthoud	9/19	Utilities - Town of	1-794	337.89	337.89
Total 1337:						1,549.17
1338						
10/23/2019	Xcel Energy	655767018	Utilities - Xcel	1-793	14.11	14.11
Total 1338:						14.11
Grand Totals:						37,745.72

Prairie Star Metropolitan District No.1
November-19

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 208,728.42	\$ -	\$ -	\$ 208,728.42
	\$ -			\$ -
Total Disbursements from Checking Acct	\$208,728.42	\$0.00	\$0.00	\$208,728.42

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total	Void/Manual
1339							
11/15/2019	Altitude Community Law P.C.	795734	Legal - Covenant E	1-682	48.00	48.00	
11/15/2019	Altitude Community Law P.C.	795734	Legal - Covenant E	1-682	48.00-	48.00-	V
Total 1339:						.00	
1340							
11/15/2019	CO Special Dist P&L Pool	POL-0000655 6115	Prepaid Expenses	1-143	400.00	400.00	
11/15/2019	CO Special Dist P&L Pool	POL-0000684 6120	Prepaid Expenses	1-143	400.00	400.00	
Total 1340:						800.00	
1341							
11/15/2019	Simmons & Wheeler P.C	25210	Accounting	1-612	1,957.66	1,957.66	
Total 1341:						1,957.66	
1342							
11/15/2019	Special Dist Management Srvs	OCTOBER 2019 1	Accounting	1-612	448.00	448.00	
11/15/2019	Special Dist Management Srvs	OCTOBER 2019 1	Management	1-680	1,156.50	1,156.50	
11/15/2019	Special Dist Management Srvs	OCTOBER 2019 1	Miscellaneous	1-685	196.28	196.28	
11/15/2019	Special Dist Management Srvs	OCTOBER 2019 2	Accounting	1-612	84.00	84.00	
11/15/2019	Special Dist Management Srvs	OCTOBER 2019 2	Management	1-680	588.00	588.00	
11/15/2019	Special Dist Management Srvs	OCTOBER 2019 2	Covenant Control	1-681	2,460.00	2,460.00	
11/15/2019	Special Dist Management Srvs	OCTOBER 2019 2	Miscellaneous	1-685	2.00	2.00	
11/15/2019	Special Dist Management Srvs	OCTOBER 2019 3	Management	1-680	448.00	448.00	
Total 1342:						5,382.78	
1343							
11/15/2019	Town of Berthoud	1147 10/19	Utilities - Town of	1-794	428.46	128.62	
11/19/2019	Town of Berthoud	1147 10/19	Utilities - Town of	1-794	428.46-	128.62-	V
11/15/2019	Town of Berthoud	1150 10/19	Utilities - Town of	1-794	71.28	37.40	
11/19/2019	Town of Berthoud	1150 10/19	Utilities - Town of	1-794	71.28-	37.40-	V
11/15/2019	Town of Berthoud	2778 10/19	Utilities - Town of	1-794	397.77	61.88	
11/19/2019	Town of Berthoud	2778 10/19	Utilities - Town of	1-794	397.77-	61.88-	V
11/15/2019	Town of Berthoud	2815 10/19	Utilities - Town of	1-794	257.03	91.87	
11/19/2019	Town of Berthoud	2815 10/19	Utilities - Town of	1-794	257.03-	91.87-	V
11/15/2019	Town of Berthoud	PRAIRIESTAR PAR	Utilities - Town of	1-794	946.89	234.49	
11/19/2019	Town of Berthoud	PRAIRIESTAR PAR	Utilities - Town of	1-794	946.89-	234.49-	V
Total 1343:						.00	
1344							
11/15/2019	Xcel Energy	655777868	Utilities - Xcel	1-793	10.55	10.55	
11/15/2019	Xcel Energy	655785544	Utilities - Xcel	1-793	10.55	10.55	
11/15/2019	Xcel Energy	659727305	Utilities - Xcel	1-793	12.62	12.62	
Total 1344:						33.72	
1345							
11/01/2019	COLOTTRUST	11/18/19	Due to District No.	1-333	10,000.00	10,000.00	
11/19/2019	Prairie Star MD 2	11/18/19 COLOTTRU	Due to District No.	1-333	10,000.00	10,000.00	
11/19/2019	Prairie Star MD 2	11/18/19 COLOTTRU	Due to District No.	1-333	10,000.00-	10,000.00-	V
Total 1345:						10,000.00	

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total	Void/Manual
1346							
11/19/2019	Prairie Star MD 2	11/18/19 UMB	Due to District No.	1-333	190,000.00	190,000.00	
11/19/2019	Prairie Star MD 2	11/18/19 UMB	Due to District No.	1-333	190,000.00	190,000.00	V
11/01/2019	UMB Bank N.A.	OCTOBER 2019	Due to District No.	1-333	190,000.00	190,000.00	
Total 1346:						190,000.00	
1347							
11/19/2019	Town of Berthoud	1147 10/19	Utilities - Town of	1-794	428.46	128.62	
11/19/2019	Town of Berthoud	1147 10/19	Utilities - Town of	1-794	428.46-	128.62-	V
11/19/2019	Town of Berthoud	1147 10/19	Utilities - Town of	1-794	128.62	128.62	
Total 1347:						128.62	
1348							
11/19/2019	Town of Berthoud	1150 10/19	Utilities - Town of	1-794	37.40	37.40	
Total 1348:						37.40	
1349							
11/19/2019	Town of Berthoud	2778 10/19	Utilities - Town of	1-794	61.88	61.88	
Total 1349:						61.88	
1350							
11/19/2019	Town of Berthoud	2815 10/19	Utilities - Town of	1-794	91.87	91.87	
Total 1350:						91.87	
1351							
11/19/2019	Town of Berthoud	PRAIRIESTAR PAR	Utilities - Town of	1-794	234.49	234.49	
Total 1351:						234.49	
20190931							
11/19/2019	Prairie Star MD 2	11/18/19 COLOTRU	Due to District No.	1-333	10,000.00	10,000.00	
11/19/2019	Prairie Star MD 2	11/18/19 COLOTRU	Due to District No.	1-333	10,000.00-	10,000.00-	V
11/19/2019	Prairie Star MD 2	11/18/19 COLOTRU	Due to District No.	1-333	10,000.00	10,000.00	
11/19/2019	Prairie Star MD 2	11/18/19 COLOTRU	Due to District No.	1-333	10,000.00-	10,000.00-	V
11/19/2019	Prairie Star MD 2	11/18/19 UMB	Due to District No.	1-333	190,000.00	190,000.00	
11/19/2019	Prairie Star MD 2	11/18/19 UMB	Due to District No.	1-333	190,000.00	190,000.00	V
11/19/2019	Prairie Star MD 2	11/18/19 UMB	Due to District No.	1-333	190,000.00	190,000.00	
11/19/2019	Prairie Star MD 2	11/18/19 UMB	Due to District No.	1-333	190,000.00	190,000.00	V
Total 20190931:						.00	
Grand Totals:						208,728.42	

Prairie Star Metropolitan District No.1

December-19

REVISED 12/30/19

	General	Debt	Capital	Totals
Disbursements	\$ 11,744.52	\$ -	\$ -	\$ 11,744.52
	\$ -			\$ -
Total Disbursements from Checking Acct	\$11,744.52	\$0.00	\$0.00	\$11,744.52

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1352	<i>Void</i>					
12/17/2019	CO Special Dist P&L Pool	POL-0001814	Prepaid Expenses	1-143	2,015.00	2,015.00
12/30/2019	CO Special Dist P&L Pool	POL-0001814	Prepaid Expenses	1-143	2,015.00-	2,015.00-
12/17/2019	CO Special Dist P&L Pool	POL-0001854	Prepaid Expenses	1-143	2,015.00	2,015.00
12/30/2019	CO Special Dist P&L Pool	POL-0001854	Prepaid Expenses	1-143	2,015.00-	2,015.00-
12/17/2019	CO Special Dist P&L Pool	POL-0002102	Prepaid Expenses	1-143	2,015.00	2,015.00
12/30/2019	CO Special Dist P&L Pool	POL-0002102	Prepaid Expenses	1-143	2,015.00-	2,015.00-
12/17/2019	CO Special Dist P&L Pool	POL-0002150	Prepaid Expenses	1-143	2,762.00	2,762.00
12/30/2019	CO Special Dist P&L Pool	POL-0002150	Prepaid Expenses	1-143	2,762.00-	2,762.00-
Total 1352:						.00
1353						
12/17/2019	McGeady Becher P.C.	10.31.19	Legal	1-675	828.00	828.00
Total 1353:						828.00
1354						
12/17/2019	Simmons & Wheeler P.C	25388	Accounting	1-612	547.75	547.75
Total 1354:						547.75
1355						
12/17/2019	Special Dist Management Srvs	11.30.19 - 1	Accounting	1-612	560.00	560.00
12/17/2019	Special Dist Management Srvs	11.30.19 - 1	Management	1-680	687.00	687.00
12/17/2019	Special Dist Management Srvs	11.30.19 - 1	Miscellaneous	1-685	71.30	71.30
12/17/2019	Special Dist Management Srvs	11.30.19 - 2	Accounting	1-612	14.00	14.00
12/17/2019	Special Dist Management Srvs	11.30.19 - 2	Management	1-680	56.00	56.00
12/17/2019	Special Dist Management Srvs	11.30.19 - 2	Covenant Control	1-681	2,595.00	2,595.00
12/17/2019	Special Dist Management Srvs	11.30.19 - 2	Miscellaneous	1-685	392.40	392.40
12/17/2019	Special Dist Management Srvs	11.30.19 - 3	Management	1-680	14.00	14.00
Total 1355:						4,389.70
1356	<i>Void</i>					
12/17/2019	T. Charles Wilson Insurance	77895	Prepaid Expenses	1-143	495.00	495.00
12/30/2019	T. Charles Wilson Insurance	77895	Prepaid Expenses	1-143	495.00-	495.00-
12/17/2019	T. Charles Wilson Insurance	7896	Prepaid Expenses	1-143	495.00	495.00
12/30/2019	T. Charles Wilson Insurance	7896	Prepaid Expenses	1-143	495.00-	495.00-
12/17/2019	T. Charles Wilson Insurance	7898	Prepaid Expenses	1-143	495.00	495.00
12/30/2019	T. Charles Wilson Insurance	7898	Prepaid Expenses	1-143	495.00-	495.00-
12/17/2019	T. Charles Wilson Insurance	8106	Prepaid Expenses	1-143	495.00	495.00
12/30/2019	T. Charles Wilson Insurance	8106	Prepaid Expenses	1-143	495.00-	495.00-
Total 1356:						.00
1357						
12/17/2019	Town of Berthoud	1147	Utilities - Town of	1-794	20.92	20.92
12/17/2019	Town of Berthoud	1150	Utilities - Town of	1-794	30.92	30.92
12/17/2019	Town of Berthoud	2778	Utilities - Town of	1-794	38.94	38.94
12/17/2019	Town of Berthoud	2815	Utilities - Town of	1-794	25.56	25.56
12/17/2019	Town of Berthoud	TRACT C	Utilities - Town of	1-794	32.07	32.07
Total 1357:						148.41
1358						
12/17/2019	Xcel Energy	659730724	Utilities - Xcel	1-793	10.34	10.34
12/17/2019	Xcel Energy	659732173	Utilities - Xcel	1-793	10.41	10.41

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
12/17/2019	Xcel Energy	663468063	Utilities - Xcel	1-793	22.14	22.14
12/17/2019	Xcel Energy	663477578	Utilities - Xcel	1-793	10.42	10.42
12/17/2019	Xcel Energy	663479554	Utilities - Xcel	1-793	10.35	10.35
Total 1358:						<u>63.66</u>
1359						
12/30/2019	CO Special Dist P&L Pool	POL-0002102 REIS	Prepaid Expenses	1-143	2,015.00	2,015.00
12/30/2019	CO Special Dist P&L Pool	POL-0002150 REIS	Prepaid Expenses	1-143	2,762.00	2,762.00
Total 1359:						<u>4,777.00</u>
1360						
12/30/2019	T. Charles Wilson Insurance	7898 REISSUE	Prepaid Expenses	1-143	495.00	495.00
12/30/2019	T. Charles Wilson Insurance	8106 REISSUE	Prepaid Expenses	1-143	495.00	495.00
Total 1360:						<u>990.00</u>
Grand Totals:						<u><u>11,744.52</u></u>

Prairie Star Metropolitan District No.1
January-20

REVISED 12/30/19

	General	Debt	Capital	Totals
Disbursements	\$ 5,386.23	\$ -	\$ -	\$ 5,386.23
	\$ -		\$	\$ -
Total Disbursements from Checking Acct	\$5,386.23	\$0.00	\$0.00	\$5,386.23

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1361						
01/16/2020	Altitude Community Law P.C.	1119 12/19	Legal - Covenant E	1-682	22.00	22.00
Total 1361:						22.00
1362						
01/16/2020	McGeady Becher P.C.	1075M 11/19	Election	1-635	80.00	80.00
01/16/2020	McGeady Becher P.C.	1075M 11/19	Legal	1-675	40.00	40.00
Total 1362:						120.00
1363						
01/16/2020	Simmons & Wheeler P.C	25564	Accounting	1-612	305.49	305.49
Total 1363:						305.49
1364						
01/16/2020	Special Dist Management Srvs	12/2019-1	Accounting	1-612	490.00	490.00
01/16/2020	Special Dist Management Srvs	12/2019-1	Management	1-680	690.00	690.00
01/16/2020	Special Dist Management Srvs	12/2019-1	Miscellaneous	1-685	119.82	119.82
01/16/2020	Special Dist Management Srvs	12/2019-2	Covenant Control	1-681	2,655.00	2,655.00
01/16/2020	Special Dist Management Srvs	12/2019-2	Miscellaneous	1-685	260.35	260.35
01/16/2020	Special Dist Management Srvs	12/2019-2	Management	1-680	312.00	312.00
01/16/2020	Special Dist Management Srvs	12/2019-3	Management	1-680	196.00	196.00
01/16/2020	Special Dist Management Srvs	12/2019-3	Miscellaneous	1-685	1.60	1.60
Total 1364:						4,724.77
1365						
01/16/2020	Town of Berthoud	10789.1 12/19	Utilities - Town of	1-794	38.94	38.94
01/16/2020	Town of Berthoud	9716.1 12/19	Utilities - Town of	1-794	30.92	30.92
01/16/2020	Town of Berthoud	9717.1 12/19	Utilities - Town of	1-794	30.92	30.92
01/16/2020	Town of Berthoud	9865.1 12/19	Utilities - Town of	1-794	32.07	32.07
01/16/2020	Town of Berthoud	9868.1 12/19	Utilities - Town of	1-794	22.07	22.07
Total 1365:						154.92
1366						
01/16/2020	Xcel Energy	667270231	Utilities - Xcel	1-793	10.42	10.42
01/16/2020	Xcel Energy	667274680	Utilities - Xcel	1-793	10.42	10.42
01/16/2020	Xcel Energy	667320339	Utilities - Xcel	1-793	38.21	38.21
Total 1366:						59.05
Grand Totals:						5,386.23

Prairie Star Metropolitan District No.1

February-20

REVISED 12/30/19

	General	Debt	Capital	Totals
Disbursements	\$ 8,049.10	\$ -	\$ -	\$ 8,049.10
	\$ -			\$ -
Total Disbursements from Checking Acct	\$8,049.10	\$0.00	\$0.00	\$8,049.10

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total	Void/Manu
1367							
02/13/2020	Berthoud Weekly Surveyor, LLC	33052	Election	1-635	70.88	70.88	
Total 1367:						70.88	
1368							
02/13/2020	McGeady Becher P.C.	1075M-103	Legal	1-675	863.30	863.30	
Total 1368:						863.30	
1369							
02/13/2020	Simmons & Wheeler P.C	25737	Accounting	1-612	881.89	881.89	
Total 1369:						881.89	
1370							
02/13/2020	Special Dist Management Srvs	D1-01/2020	Accounting	1-612	476.00	476.00	
02/13/2020	Special Dist Management Srvs	D1-01/2020	Election	1-635	133.50	133.50	
02/13/2020	Special Dist Management Srvs	D1-01/2020	Management	1-680	691.50	691.50	
02/13/2020	Special Dist Management Srvs	D1-01/2020	Miscellaneous	1-685	160.11	160.11	
02/13/2020	Special Dist Management Srvs	D2-01/2020	Accounting	1-612	56.00	56.00	
02/13/2020	Special Dist Management Srvs	D2-01/2020	Covenant Control	1-681	2,715.00	2,715.00	
02/13/2020	Special Dist Management Srvs	D2-01/2020	Election	1-635	77.50	77.50	
02/13/2020	Special Dist Management Srvs	D2-01/2020	Miscellaneous	1-685	124.19	124.19	
02/13/2020	Special Dist Management Srvs	D2-01/2020	Management	1-680	409.00	409.00	
02/13/2020	Special Dist Management Srvs	D3-01/2020	Election	1-635	84.00	84.00	
02/13/2020	Special Dist Management Srvs	D3-01/2020	Management	1-680	364.00	364.00	
02/13/2020	Special Dist Management Srvs	D3-01/2020	Miscellaneous	1-685	3.49	3.49	
Total 1370:						5,294.29	
1371							
02/13/2020	Special District Association	D1 2020 RENEWAL	Insurance/SDA Du	1-670	403.04	403.04	
02/13/2020	Special District Association	D2 2020 RENEWAL	Insurance/SDA Du	1-670	362.37	362.37	
Total 1371:						765.41	
1372							
02/13/2020	Town of Berthoud	10789.1 01/20	Utilities - Town of	1-794	26.94	26.94	
02/13/2020	Town of Berthoud	9716.1 01/20	Utilities - Town of	1-794	20.92	20.92	
02/13/2020	Town of Berthoud	9717.1 01/20	Utilities - Town of	1-794	20.92	20.92	
02/13/2020	Town of Berthoud	9865.1 01/20	Utilities - Town of	1-794	22.07	22.07	
02/13/2020	Town of Berthoud	9868.1 01/20	Utilities - Town of	1-794	22.07	22.07	
Total 1372:						112.92	
1373							
02/13/2020	Xcel Energy	671306051	Utilities - Xcel	1-793	39.61	39.61	
02/13/2020	Xcel Energy	671312541	Utilities - Xcel	1-793	10.44	10.44	
02/13/2020	Xcel Energy	671316077	Utilities - Xcel	1-793	10.36	10.36	
Total 1373:						60.41	
Grand Totals:						8,049.10	

Prairie Star Metropolitan District No.1

March-20

	General	Debt	Capital	Totals
Disbursements	\$ 6,415.08	\$ -	\$ 4,702.30	\$ 11,117.38
	\$ -			\$ -
Total Disbursements from Checking Acct	\$6,415.08	\$0.00	\$4,702.30	\$11,117.38

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total	Void/Manu
1374							
03/10/2020	Berthoud Fire Protection District	03/20 MEETING	Miscellaneous	1-685	150.00	150.00	
03/16/2020	Berthoud Fire Protection District	03/20 MEETING	Miscellaneous	1-685	150.00-	150.00-	V
Total 1374:						.00	
1375							
03/10/2020	McGeady Becher P.C.	1075M 01/20	Legal	1-675	310.00	310.00	
Total 1375:						310.00	
1376							
03/10/2020	Ranger Engineering, LLC	1119	Engineering	3-784	4,702.30	4,702.30	
Total 1376:						4,702.30	
1377							
03/10/2020	Simmons & Wheeler P.C	25929	Accounting	1-612	1,500.00	1,500.00	
Total 1377:						1,500.00	
1378							
03/10/2020	Special Dist Management Srvs	D1 02/20	Accounting	1-612	336.00	336.00	
03/10/2020	Special Dist Management Srvs	D1 02/20	Election	1-635	210.00	210.00	
03/10/2020	Special Dist Management Srvs	D1 02/20	Management	1-680	532.00	532.00	
03/10/2020	Special Dist Management Srvs	D1 02/20	Miscellaneous	1-685	73.16	73.16	
03/10/2020	Special Dist Management Srvs	D2 02/20	Covenant Control	1-681	2,768.00	2,768.00	
03/10/2020	Special Dist Management Srvs	D2 02/20	Election	1-635	280.00	280.00	
03/10/2020	Special Dist Management Srvs	D2 02/20	Management	1-680	126.00	126.00	
03/10/2020	Special Dist Management Srvs	D2 02/20	Miscellaneous	1-685	9.40	9.40	
03/10/2020	Special Dist Management Srvs	D3 02/20	Election	1-635	98.00	98.00	
03/10/2020	Special Dist Management Srvs	D3 02/20	Miscellaneous	1-685	1.60	1.60	
03/10/2020	Special Dist Management Srvs	D3 02/20	Management	1-680	56.00	56.00	
Total 1378:						4,490.16	
1379							
03/10/2020	Town of Berthoud	10789.1 02/20	Utilities - Town of	1-794	28.94	28.94	
03/10/2020	Town of Berthoud	9716.1 02/20	Utilities - Town of	1-794	20.92	20.92	
03/10/2020	Town of Berthoud	9717.1 02/20	Utilities - Town of	1-794	20.92	20.92	
03/10/2020	Town of Berthoud	9865.1 02/20	Utilities - Town of	1-794	22.07	22.07	
03/10/2020	Town of Berthoud	9868.1 02/20	Utilities - Town of	1-794	22.07	22.07	
Total 1379:						114.92	
Grand Totals:						11,117.38	

Prairie Star Metropolitan District No.1

April-20

	General	Debt	Capital	Totals
Disbursements	\$ 6,939.13	\$ -	\$ -	\$ 6,939.13
	\$ -			\$ -
Total Disbursements from Checking Acct	\$6,939.13	\$0.00	\$0.00	\$6,939.13

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total	Void/Manu.
1380							
04/14/2020	McGeady Becher P.C.	1075M 02/2020	Legal	1-675	320.50	320.50	
Total 1380:						320.50	
1381							
04/14/2020	Simmons & Wheeler P.C	26106	Accounting	1-612	667.62	667.62	
Total 1381:						667.62	
1382							
04/14/2020	Special Dist Management Srvs	D1 03/2020	Accounting	1-612	504.00	504.00	
04/14/2020	Special Dist Management Srvs	D1 03/2020	Audit	1-615	28.00	28.00	
04/14/2020	Special Dist Management Srvs	D1 03/2020	Election	1-635	392.00	392.00	
04/14/2020	Special Dist Management Srvs	D1 03/2020	Management	1-680	1,114.00	1,114.00	
04/14/2020	Special Dist Management Srvs	D1 03/2020	Miscellaneous	1-685	71.30	71.30	
04/14/2020	Special Dist Management Srvs	D2 03/2020	Accounting	1-612	14.00	14.00	
04/14/2020	Special Dist Management Srvs	D2 03/2020	Audit	1-615	28.00	28.00	
04/14/2020	Special Dist Management Srvs	D2 03/2020	Covenant Control	1-681	2,911.00	2,911.00	
04/14/2020	Special Dist Management Srvs	D2 03/2020	Election	1-635	196.00	196.00	
04/14/2020	Special Dist Management Srvs	D2 03/2020	Management	1-680	210.00	210.00	
04/14/2020	Special Dist Management Srvs	D2 03/2020	Miscellaneous	1-685	17.40	17.40	
04/14/2020	Special Dist Management Srvs	D3 03/2020	Accounting	1-612	14.00	14.00	
04/14/2020	Special Dist Management Srvs	D3 03/2020	Election	1-635	196.00	196.00	
04/14/2020	Special Dist Management Srvs	D3 03/2020	Management	1-680	196.00	196.00	
04/14/2020	Special Dist Management Srvs	D3 03/2020	Miscellaneous	1-685	.40	.40	
Total 1382:						5,892.10	
1383							
04/14/2020	UNCC	9200310	Miscellaneous	1-685	25.00	25.00	
Total 1383:						25.00	
1384							
04/14/2020	Xcel Energy	675205218	Utilities - Xcel	1-793	10.46	10.46	
04/14/2020	Xcel Energy	675205363	Utilities - Xcel	1-793	10.46	10.46	
04/14/2020	Xcel Energy	675220164	Utilities - Xcel	1-793	12.99	12.99	
Total 1384:						33.91	
Grand Totals:						6,939.13	

Prairie Star Metropolitan District No.1

May-20

	General	Debt	Capital	Totals
Disbursements	\$ 7,119.86	\$ -	\$ -	\$ 7,119.86
	\$ -			\$ -
Total Disbursements from Checking Acct	\$7,119.86	\$0.00	\$0.00	\$7,119.86

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total	Void/Manu
1385							
05/14/2020	Altitude Community Law P.C.	1119 03/20	Legal - Covenant E	1-682	22.00	22.00	
05/14/2020	Altitude Community Law P.C.	1119 04/20	Legal - Covenant E	1-682	82.00	82.00	
Total 1385:						104.00	
1386							
05/14/2020	Berthoud Weekly Surveyor, LLC	33370	Miscellaneous	1-685	64.00	64.00	
Total 1386:						64.00	
1387							
05/14/2020	McGeady Becher P.C.	1075M 03/20	Legal	1-675	1,954.60	1,954.60	
Total 1387:						1,954.60	
1388							
05/14/2020	Special Dist Management Srvs	D1 04/20	Accounting	1-612	406.00	406.00	
05/14/2020	Special Dist Management Srvs	D1 04/20	Management	1-680	796.00	796.00	
05/14/2020	Special Dist Management Srvs	D1 04/20	Miscellaneous	1-685	82.50	82.50	
05/14/2020	Special Dist Management Srvs	D2 04/20	Covenant Control	1-681	2,955.00	2,955.00	
05/14/2020	Special Dist Management Srvs	D2 04/20	Insurance/SDA Du	1-670	14.00	14.00	
05/14/2020	Special Dist Management Srvs	D2 04/20	Miscellaneous	1-685	263.30	263.30	
05/14/2020	Special Dist Management Srvs	D2 04/20	Management	1-680	154.00	154.00	
05/14/2020	Special Dist Management Srvs	D3 04/20	Management	1-680	140.00	140.00	
05/14/2020	Special Dist Management Srvs	D3 04/20	Miscellaneous	1-685	2.20	2.20	
Total 1388:						4,813.00	
1389							
05/14/2020	Town of Berthoud	10789.1 03/20	Utilities - Town of	1-794	28.94	28.94	
05/14/2020	Town of Berthoud	9716.1 03/20	Utilities - Town of	1-794	20.92	20.92	
05/14/2020	Town of Berthoud	9717.1 03/20	Utilities - Town of	1-794	20.92	20.92	
05/14/2020	Town of Berthoud	9865.1 03/20	Utilities - Town of	1-794	22.07	22.07	
05/14/2020	Town of Berthoud	9868.1 03/20	Utilities - Town of	1-794	22.07	22.07	
Total 1389:						114.92	
1390							
05/14/2020	Xcel Energy	678958199	Utilities - Xcel	1-793	12.84	12.84	
05/14/2020	Xcel Energy	678963719	Utilities - Xcel	1-793	10.81	10.81	
05/14/2020	Xcel Energy	678967542	Utilities - Xcel	1-793	10.89	10.89	
05/14/2020	Xcel Energy	682961131	Utilities - Xcel	1-793	12.90	12.90	
05/14/2020	Xcel Energy	682977319	Utilities - Xcel	1-793	10.95	10.95	
05/14/2020	Xcel Energy	682983577	Utilities - Xcel	1-793	10.95	10.95	
Total 1390:						69.34	
Grand Totals:						7,119.86	

Prairie Star Metropolitan District No.1

June-20

	General	Debt	Capital	Totals
Disbursements	\$ 10,264.60	\$ -	\$ -	\$ 10,264.60
	\$ -			\$ -
Total Disbursements from Checking Acct	\$10,264.60	\$0.00	\$0.00	\$10,264.60

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total	Void/Manu.
1391							
06/15/2020	McGeady Becher P.C.	1075M 04/20	Legal	1-675	1,743.00	1,743.00	
Total 1391:						1,743.00	
1392							
06/15/2020	Simmons & Wheeler P.C	26278	Accounting	1-612	1,010.62	1,010.62	
Total 1392:						1,010.62	
1393							
06/15/2020	Special Dist Management Srvs	D1 05/2020	Accounting	1-612	224.00	224.00	
06/15/2020	Special Dist Management Srvs	D1 05/2020	Audit	1-615	42.00	42.00	
06/15/2020	Special Dist Management Srvs	D1 05/2020	Election	1-635	378.00	378.00	
06/15/2020	Special Dist Management Srvs	D1 05/2020	Management	1-680	1,032.00	1,032.00	
06/15/2020	Special Dist Management Srvs	D1 05/2020	Miscellaneous	1-685	190.72	190.72	
06/15/2020	Special Dist Management Srvs	D2 05/2020	Covenant Control	1-681	3,022.50	3,022.50	
06/15/2020	Special Dist Management Srvs	D2 05/2020	Election	1-635	238.00	238.00	
06/15/2020	Special Dist Management Srvs	D2 05/2020	Management	1-680	291.00	291.00	
06/15/2020	Special Dist Management Srvs	D2 05/2020	Miscellaneous	1-685	196.09	196.09	
06/15/2020	Special Dist Management Srvs	D3 05/2020	Election	1-635	238.00	238.00	
06/15/2020	Special Dist Management Srvs	D3 05/2020	Management	1-680	28.00	28.00	
Total 1393:						5,880.31	
1394							
06/15/2020	Town of Berthoud	10789.1 04/20	Utilities - Town of	1-794	32.43	32.43	
06/15/2020	Town of Berthoud	10789.1 05/20	Utilities - Town of	1-794	105.25	105.25	
06/15/2020	Town of Berthoud	9716.1 04/20	Utilities - Town of	1-794	90.72	90.72	
06/15/2020	Town of Berthoud	9716.1 05/20	Utilities - Town of	1-794	247.11	247.11	
06/15/2020	Town of Berthoud	9717.1 04/20	Utilities - Town of	1-794	20.92	20.92	
06/15/2020	Town of Berthoud	9717.1 05/20	Utilities - Town of	1-794	34.16	34.16	
06/15/2020	Town of Berthoud	9865.1 04/20	Utilities - Town of	1-794	161.67	161.67	
06/15/2020	Town of Berthoud	9865.1 05/20	Utilities - Town of	1-794	617.85	617.85	
06/15/2020	Town of Berthoud	9868.1 04/20	Utilities - Town of	1-794	67.44	67.44	
06/15/2020	Town of Berthoud	9868.1 05/20	Utilities - Town of	1-794	119.79	119.79	
Total 1394:						1,497.34	
1395							
06/15/2020	UNCC	220050971	Miscellaneous	1-685	98.34	98.34	
Total 1395:						98.34	
1396							
06/15/2020	Xcel Energy	686887189	Utilities - Xcel	1-793	10.89	10.89	
06/15/2020	Xcel Energy	686888120	Utilities - Xcel	1-793	11.06	11.06	
06/15/2020	Xcel Energy	686937790	Utilities - Xcel	1-793	13.04	13.04	
Total 1396:						34.99	
Grand Totals:						10,264.60	

PrairieStar Metropolitan District No. 1
Financial Statements

March 31, 2020

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
PrairieStar Metropolitan District No. 1

Management is responsible for the accompanying financial statements of each major fund of PrairieStar Metropolitan District No. 1, as of and for the period ended March 31, 2020, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the three months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to PrairieStar Metropolitan District No. 1 because we performed certain accounting services that impaired our independence.

Simmons & Wheeler, P.C.

June 19, 2020
Englewood, Colorado

PrairieStar Metropolitan District No. 1
Balance Sheet - Governmental Funds and Account Groups
March 31, 2020

See Accountant's Compilation Report

	<u>General</u> <u>Fund</u>	<u>Capital</u> <u>Projects</u> <u>Fund</u>	<u>Debt</u> <u>Fund</u>	<u>Total</u> <u>All Funds</u>
Assets				
Current assets				
Checking	\$ 55,984	\$ -	\$ -	\$ 55,984
Colostrust	10,018	-	-	10,018
Due from other funds	17,008	-	-	17,008
	<u>83,010</u>	<u>-</u>	<u>-</u>	<u>83,010</u>
	<u>\$ 83,010</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 83,010</u>
Liabilities and Equity				
Current liabilities				
Accounts Payable	\$ 9,099	\$ -	\$ -	\$ 9,099
Due to District #2	53,550	-	-	53,550
	<u>62,649</u>	<u>-</u>	<u>-</u>	<u>62,649</u>
Total liabilities	<u>62,649</u>	<u>-</u>	<u>-</u>	<u>62,649</u>
Fund Equity				
Investment in fixed assets	-	-	-	-
Fund balance (deficit)	20,361	-	-	20,361
	<u>20,361</u>	<u>-</u>	<u>-</u>	<u>20,361</u>
	<u>\$ 83,010</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 83,010</u>

PrairieStar Metropolitan District No. 1
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Governmental Funds
For the Three Months Ended March 31, 2020
General Fund
See Accountant's Compilation Report

	Annual <u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Revenues			
Transfer and landscape fees	\$ 8,000	\$ 3,100	\$ (4,900)
Landscape Review Fees	7,500	-	(7,500)
Developer Advances	28,809	-	(28,809)
Miscellaneous Income	620	-	(620)
Transfer From District No. 2	113,130	54,600	(58,530)
Transfer From District No. 3	4	-	(4)
Interest Income	-	18	18
	<u>158,063</u>	<u>57,718</u>	<u>(100,345)</u>
Expenditures			
Accounting	8,500	3,568	4,932
Audit	6,800	56	6,744
Election Expense	1,500	1,738	(238)
Insurance/SDA	7,250	7,832	(582)
Legal	28,000	2,585	25,415
Common Area Landscaping	29,000	-	29,000
Social Activities	3,000	-	3,000
Utilities	10,000	506	9,494
District Management	25,500	3,290	22,210
Miscellaneous Expense	5,700	8,365	(2,665)
Covenant Enforcement	30,000	5,648	24,352
Legal - Covenant Enforcement	-	-	-
Emergency reserve	4,658	-	4,658
	<u>159,908</u>	<u>33,588</u>	<u>126,320</u>
Change in fund balance	(1,845)	24,130	25,975
Fund balance beginning	<u>1,845</u>	<u>(3,769)</u>	<u>(5,614)</u>
Fund balance ending	<u>\$ -</u>	<u>\$ 20,361</u>	<u>\$ 20,361</u>

PrairieStar Metropolitan District No. 1
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Governmental Funds
For the Three Months Ended March 31, 2020
Capital Projects Fund
See Accountant's Compilation Report

	<u>Annual</u> <u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Favorable</u> <u>(Unfavorable)</u>
Revenues			
Developer Advances	\$ -	\$ -	\$ -
Transfer From District No. 2	-	-	-
	<hr/>	<hr/>	<hr/>
	-	-	-
Expenditures			
Accounting	-	-	-
Legal	-	-	-
District Management	-	-	-
Engineering	-	-	-
Capital Improvements	-	-	-
	<hr/>	<hr/>	<hr/>
	-	-	-
 Change in fund balance	 -	 -	 -
 Fund balance beginning	 <hr/>	 <hr/>	 <hr/>
 Fund balance (deficit) ending	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>

SECOND RESOLUTION TO AMEND 2019 BUDGET
PRAIRIESTAR METROPOLITAN DISTRICT NO. 1

WHEREAS, the Board of Directors of the PrairieStar Metropolitan District No. 1 amended the adopted a budget and appropriated funds for the fiscal year 2019 as follows:

General Fund	\$	159,908
Debt Service Fund	\$	-0-
Capital Projects Fund	\$	32,500

WHEREAS, the necessity has arisen for additional expenditures in the General Fund and Capital Projects Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2019; and

WHEREAS, the expenditure of such funds could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures in the General Fund from developer advance, transfer fees and landscape review fees;

WHEREAS, funds are available for such expenditures in the Capital Projects Fund from developer advance.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the PrairieStar Metropolitan District No. 1 shall and hereby does amend the amended Budget for the fiscal year 2019 and adopts a supplemental budget and appropriation for the General Fund and Capital Projects Fund for the fiscal year 2019, as follows:

General Fund	\$	170,000
Capital Projects Fund	\$	3,200,000

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 29th day of June, 2020.

PRAIRIESTAR METROPOLITAN DISTRICT
NO. 1

By: _____
Secretary

RESOLUTION TO AMEND 2020 BUDGET
PRAIRIESTAR METROPOLITAN DISTRICT NO. 1

WHEREAS, the Board of Directors of the PrairieStar Metropolitan District No. 1 adopted a budget and appropriated funds for the fiscal year 2020 as follows:

General Fund	\$	159,908
Debt Service Fund	\$	-0-
Capital Projects Fund	\$	-0-

WHEREAS, the necessity has arisen for additional expenditures in the Capital Projects Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2020; and

WHEREAS, the expenditure of such funds could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures in the Capital Projects Fund from developer advance.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the PrairieStar Metropolitan District No. 1 shall and hereby does amend the adopted Budget for the fiscal year 2020 and adopts a supplemental budget and appropriation for the Capital Projects Fund for the fiscal year 2020, as follows:

Capital Projects Fund	\$	3,000,000
-----------------------	----	-----------

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 29th day of June, 2020.

PRAIRIESTAR METROPOLITAN DISTRICT
NO. 1

By: _____
Secretary

**PRAIRIESTAR METROPOLITAN
DISTRICT NO. 1**

Financial Statements

December 31, 2019

PRAIRIESTAR METROPOLITAN DISTRICT NO. 1

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditor's Report	1
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position	3
Statement of Activities	4
Fund Financial Statements	
Governmental Funds	
Balance Sheet.....	5
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position.....	6
Statement of Revenues, Expenditures and Changes in Fund Balances	7
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	8
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund.....	9
Notes to the Financial Statements	10
Supplementary Information	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Capital Projects Fund.....	27



Dazzio & Associates, PC

Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

Board of Directors
PrairieStar Metropolitan District No. 1
Larimer County, Colorado

We have audited the accompanying financial statements of the governmental activities and each major fund of the PrairieStar Metropolitan District No. 1 as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the PrairieStar Metropolitan District No. 1, as of December 31, 2019, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Management has omitted the Management's Discussion and Analysis that accounting principles generally accepted in the United States of America requires 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. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the PrairieStar Metropolitan District No. 1's basic financial statements. The Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Capital Projects Fund (the Supplementary Information) is presented for purposes of additional analysis and legal compliance and are not a required part of the financial statements.

The Supplementary Information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

June 22, 2020

BASIC FINANCIAL STATEMENTS

PRAIRIESTAR METROPOLITAN DISTRICT NO. 1

STATEMENT OF NET POSITION

December 31, 2019

	Governmental Activities
Assets	
Cash	\$ 99,631
Prepaid Expense	1,300
Capital Assets Not Being Depreciated	7,035,918
Total Assets	7,136,849
Liabilities	
Accounts Payable	13,109
Due to District No. 2	108,600
Noncurrent Liabilities:	
Due In More Than One Year	13,964,869
Total Liabilities	14,086,578
Net Position	
Net Investment In Capital Assets	1,500,006
Restricted	
Emergencies	2,285
Unrestricted	(8,452,020)
Total Net Position	\$ (6,949,729)

The notes to the financial statements are an integral part of this statement.

PrairieStar Metropolitan District No. 1

Statement of Activities
For the Year Ended December 31, 2019

Function/Program Activities	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental Activities					
Administration	\$ 169,369	\$ 18,975	\$ 57,184	\$ -	\$ (93,210)
Interest and Related Costs on Long-term Debt	650,565	-	-	-	(650,565)
Total Governmental Activities	<u>\$ 819,934</u>	<u>\$ 18,975</u>	<u>\$ 57,184</u>	<u>\$ -</u>	<u>(743,775)</u>
		General Revenues:			
			Miscellaneous		<u>2</u>
			Total General Revenues		<u>2</u>
			Changes In Net Position		(743,773)
			Net Position - Beginning		<u>(6,205,956)</u>
			Net Position - Ending		<u>\$ (6,949,729)</u>

The notes to the financial statements are an integral part of this statement.

PRAIRIESTAR METROPOLITAN DISTRICT NO. 1

**BALANCE SHEET
GOVERNMENTAL FUNDS**

December 31, 2019

	<u>General</u>	<u>Capital Projects</u>	<u>Total</u>
Assets			
Cash	\$ 99,631	\$ -	\$ 99,631
Prepaid Expenditures	1,300	-	1,300
Due from Other Funds	17,008	-	17,008
Total Assets	<u>\$ 117,939</u>	<u>\$ -</u>	<u>\$ 117,939</u>
Liabilities			
Accounts Payable	\$ 13,109	\$ -	\$ 13,109
Due to District No. 2	108,600	-	108,600
Due to Other Funds	-	17,008	17,008
Total Liabilities	<u>121,709</u>	<u>17,008</u>	<u>138,717</u>
Fund Balances			
Nonspendable			
Prepaid Expenses	1,300	-	1,300
Restricted			
Emergencies	2,285	-	2,285
Unassigned	(7,355)	(17,008)	(24,363)
Total Fund Balances	<u>(3,770)</u>	<u>(17,008)</u>	<u>(20,778)</u>
Total Liabilities and Fund Balances	<u>\$ 117,939</u>	<u>\$ -</u>	<u>\$ 117,939</u>

The notes to the financial statements are an integral part of this statement.

PRAIRIESTAR METROPOLITAN DISTRICT NO. 1

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION**

December 31, 2019

Total Fund Balances - Governmental Funds	\$	(20,778)
Total net position reported for governmental activities in the statement of of net position is different because:		
Construction in Process		7,035,918
Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the statement of net position.		
Balances at December 31, 2019 are:		
Developer Advance - Operations	\$	(319,543)
Developer Advance - Operations - Accrued Interest		(57,654)
Developer Advance - Capital		(11,704,985)
Developer Advance - Capital - Accrued Interest		(1,882,687)
		<u>(13,964,869)</u>
Net Position - Governmental Activities	\$	<u>(6,949,729)</u>

The notes to the financial statements are an integral part of this statement.

PRAIRIESTAR METROPOLITAN DISTRICT NO. 1

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS**

For the Year Ended December 31, 2019

	<u>General</u>	<u>Capital Projects</u>	<u>Total</u>
Revenues			
Transfer from District No. 2	\$ 57,184	\$ -	\$ 57,184
Transfer Fees	6,750	-	6,750
Landscape Review Fees	12,225	-	12,225
Miscellaneous Income	2	-	2
Total Revenues	<u>76,161</u>	<u>-</u>	<u>76,161</u>
Expenditures			
Management	39,530	-	39,530
Accounting	17,000	-	17,000
Audit	12,306	-	12,306
Election	40	-	40
Insurance	6,360	-	6,360
Legal	44,157	-	44,157
Covenant Control Enforcement	24,989	-	24,989
Utilities	7,481	-	7,481
Miscellaneous	15,458	-	15,458
Engineering	-	12,264	12,264
Project Construction	-	3,131,051	3,131,051
Bond Issue Costs	2,048	-	2,048
Total Expenditures	<u>169,369</u>	<u>3,143,315</u>	<u>3,312,684</u>
Excess Revenues Over (Under)			
Expenditures	(93,208)	(3,143,315)	(3,236,523)
Other Financing Sources			
Developer Advances	89,000	3,131,051	3,220,051
Net Change in Fund Balances	(4,208)	(12,264)	(16,472)
Fund Balances - Beginning	438	(4,744)	(4,306)
Fund Balances - Ending	<u>\$ (3,770)</u>	<u>\$ (17,008)</u>	<u>\$ (20,778)</u>

The notes to the financial statements are an integral part of this statement.

PRAIRIESTAR METROPOLITAN DISTRICT NO. 1

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**

For the Year Ended December 31, 2019

Net Change in Fund Balances - Total Governmental Funds \$ (16,472)

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. In the statement of activities, capital outlay is not reported as an expenditure. However, the statement of activities will report as depreciation expense the allocation of the cost of any depreciable asset over the estimated useful life of the asset.

Capital outlay \$ 3,143,315

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The net effect of these differences in the treatment of long-term debt is as follows:

Developer Advance - Operations	\$ (89,000)	
Developer Advance - Operations - Accrued Interest	(23,429)	
Developer Advance - Capital	(3,131,051)	
Developer Advance - Capital - Accrued Interest	(627,136)	(3,870,616)

Change in Net Position - Governmental Activities \$ (743,773)

The notes to the financial statements are an integral part of this statement.

PRAIRIESTAR METROPOLITAN DISTRICT NO. 1

GENERAL FUND

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL**

**For the Year Ended December 31, 2019
(With Comparative Totals for the Year Ended December 31, 2018)**

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)	2018 Actual
Revenues					
Transfer from District No. 2	\$ 53,620	\$ 57,000	\$ 57,184	\$ 184	\$ 34,929
Transfer from District No. 3	500	-	-	-	-
Transfer Fees	1,800	6,000	6,750	750	9,525
Landscape Review Fees	2,000	12,000	12,225	225	3,950
Miscellaneous Income	620	470	2	(468)	3,276
Total Revenues	58,540	75,470	76,161	691	51,680
Expenditures					
Current					
Management	12,000	40,000	39,530	470	48,564
Accounting	8,000	16,500	17,000	(500)	3,647
Audit	6,800	12,500	12,306	194	5,573
Election	-	40	40	-	2,187
Insurance	7,250	6,500	6,360	140	6,105
Legal	15,000	33,768	44,157	(10,389)	20,386
Legal - Covenant Enforcement	10,000	-	-	-	-
Covenant Control Enforcement	24,000	25,000	24,989	11	13,806
Costs of Issuance	-	2,100	2,048	52	-
Utilities	-	7,500	7,481	19	8,930
Miscellaneous	5,000	16,000	15,458	542	2,877
Emergency Reserve	2,425	-	-	-	-
Total Expenditures	90,475	159,908	169,369	(9,461)	112,075
Excess Expenditures over Revenues	(31,935)	(84,438)	(93,208)	(8,770)	(60,395)
Other Financing Sources					
Developer Advances	31,935	84,000	89,000	5,000	58,881
Net Change in Fund Balance	-	(438)	(4,208)	(3,770)	(1,514)
Fund Balance - Beginning	-	438	438	-	1,952
Fund Balance - Ending	\$ -	\$ -	\$ (3,770)	\$ (3,770)	\$ 438

The notes to the financial statements are an integral part of this statement.

PRAIRIESTAR METROPOLITAN DISTRICT NO. 1

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

Note 1 – Definition of Reporting Entity

The PrairieStar Metropolitan District No. 1 (the “District”), was originally organized by recorded Order and Decree of the District Court for the County of Larimer on December 8, 2010, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes).

The District operates under a Service Plan approved by the Town of Berthoud (the “Town”) on July 27, 2010. The District’s service boundaries are located entirely within the Town. The District is one of four related districts: PrairieStar Metropolitan Districts Nos. 1, 2, 3 and 4 (the “Districts”). The Districts entered into a Memorandum of Understanding that defines the various responsibilities the Districts (see Note 6). As of December 31, 2019, the Districts have the same membership of their respective Boards of Directors.

Pursuant to the Service Plan, the District has the power to provide for the design, acquisition, construction, installation, relocating, redeveloping and financing of certain water, sanitation, storm water, street, traffic and safety protection, transportation, mosquito control, park and recreation, television relay and translator, and fire protection improvements and services.

It is anticipated that when completed, the District will transfer much of the public improvements to the Town or other appropriate entities for ownership and operations and maintenance. It is anticipated that certain landscaping and parks and recreation improvements will be retained by the District for operations and maintenance thereof.

The District has no employees and all operations and administrative functions are contracted.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements, which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens, and fiscal dependency.

The District is not financially accountable to any other organization, nor is the District a component unit of any other primary governmental entity.

PRAIRIESTAR METROPOLITAN DISTRICT NO. 1

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

Note 2 – Summary of Significant Accounting Policies

The more significant accounting policies of the District are described as follows:

Government-Wide and Fund Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These financial statements include all of the activities of the District. The effect of interfund activity has been removed from these financial statements. Governmental activities are normally supported by taxes and intergovernmental revenues.

The statement of net position reports all financial and capital resources of the District. The difference between the sum of assets and deferred outflows and the sum of liabilities and deferred inflows is reported as net position.

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Other items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met. Expenditures for capital assets are shown as increases in assets and redemption of bonds and notes are recorded as a reduction in liabilities.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the

PRAIRIESTAR METROPOLITAN DISTRICT NO. 1

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

current period. For this purpose, the District considers revenues to be available if they are collected within 60 days after year-end. The major sources of revenue susceptible to accrual are property taxes. All other revenue items are considered to be measurable and available only when cash is received by the District. Expenditures are recorded when the related fund liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

The District reports the following major governmental funds:

General Fund – This fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Capital Projects Fund – This fund is used to account for the acquisition and construction of the District's major capital facilities.

Budgets

In accordance with the State Budget Law, the District's Board of Directors holds public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures level and lapses at year end. The District can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated.

The District has amended its annual budget for the year ended December 31, 2019.

Pooled Cash and Investments

The District follows the practice of pooling cash and investments of all funds to maximize investment earnings. Except when required by trust or other agreements, all cash is deposited to and disbursed from a single bank account. Cash in excess of immediate operating requirements is pooled for deposit and investment flexibility. Investment earnings are allocated periodically to the participating funds based upon each fund's average equity balance in the total cash and investments.

Cash and investments are presented on the balance sheet in the basic financial statements at fair value.

PRAIRIESTAR METROPOLITAN DISTRICT NO. 1

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Property taxes, net of estimated uncollectible taxes, are recorded initially as deferred inflow of resources in the year they are levied and measurable. The property tax revenues are recorded as revenue in the year they are available or collected.

The District imposed a mill levy for collections years 2014 through 2017, but there was not sufficient valuation to generate property tax revenues.

Capital Assets

Capital assets, which include property and equipment, are reported in the government-wide financial statements. Capital assets defined by the District as assets include improvements to buildings and equipment with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities. Bonds payable are reported net of the applicable bond premiums and discounts. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight method and charged to interest expense.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Issuance costs, even if withheld from the actual new proceeds received, are reported as debt services expenditures, in both the government-wide statements and fund financial statements.

PRAIRIESTAR METROPOLITAN DISTRICT NO. 1

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

Net Position and Fund Equity

Net Position

The government-wide financial statements utilize a net position presentation. Net position is categorized as restricted and unrestricted.

Restricted Net Position is subject to restrictions by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provision or enabling legislation

Unrestricted Net Position represents assets that do not have any third-party limitations on their use.

For government-wide presentation purposes, when both restricted and unrestricted resources are available for use, it is the District's practice to use restricted resources first, then unrestricted resources as they are needed.

Fund Balances

Fund balance for governmental funds should be reported in classifications that comprise a hierarchy based on the extent to which the government is bound to honor constraints on the specific purposes for which spending can occur. Governmental funds report up to five classifications of fund balance: nonspendable, restricted, committed, assigned, and unassigned.

Because circumstances differ among governments, not every government or every governmental fund will present all of these components. The following classifications describe the relative strength of the spending constraints:

Nonspendable fund balance – The portion of fund balance that cannot be spent because it is either not in spendable form (such as prepaid amounts or inventory) or legally or contractually required to be maintained intact.

Restricted fund balance – The portion of fund balance that is constrained to being used for a specific purpose by external parties (such as bondholders), constitutional provisions, or enabling legislation.

Committed fund balance – The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, the Board of Directors. The constraint may be removed or changed only through formal action of the Board of Directors.

PRAIRIESTAR METROPOLITAN DISTRICT NO. 1

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

Assigned fund balance – The portion of fund balance that is constrained by the government’s intent to be used for specific purposes, but is neither restricted nor committed. Intent is expressed by the Board of Directors to be used for a specific purpose. Constraints imposed on the use of assigned amounts are more easily removed or modified than those imposed on amounts that are classified as committed.

Unassigned fund balance – The residual portion of fund balance that does not meet any of the criteria described above.

If more than one classification of fund balance is available for use when an expenditure is incurred, it is the District’s practice to use the most restrictive classification first.

Deficit Fund Balance

The General Fund and the Capital Projects Fund reported a deficit in the fund financial statements as of December 31, 2019. The deficit will be eliminated with the receipt of developer advances in 2020.

Note 3 – Cash and Investments

Cash Deposits

Custodial credit risk

Custodial risk for deposits is the risk that, in the event of a failure of a depository financial institution, the District will not be able to recover its deposits or will not be able to recover collateral securities that are in possession of an outside party. The Colorado Public Deposit Protection Act (PDPA) governs the investment of public funds. PDPA requires that all units of local government deposit cash in eligible public depositories. State regulators determine eligibility. Amounts on deposit in excess of federal insurance levels (\$250,000) must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least equal to 102% of the aggregate uninsured deposits. The institution’s internal records identify the collateral by depositor and as such, these deposits are considered to be uninsured but collateralized. The State Regulatory Commissions for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

PRAIRIESTAR METROPOLITAN DISTRICT NO. 1

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

At December 31, 2019, the District's cash deposits had a bank balance of \$99,679 and a carrying balance of \$99,631.

Investments

The District has adopted an investment policy by which it follows state statutes regarding investments.

The District generally limits its concentration of investments to obligations of the United States, certain U.S. government agency securities and Local Government Investment Pools, which are believed to have minimal credit risk; minimal interest rate risk and no foreign currency risk. Additionally, the District is not subject to concentration risk disclosure requirements or subject to investment custodial credit risk for investments that are in the possession of another party.

Colorado revised statutes limit investment maturities to five years or less unless formally approved by the Board of Directors, such actions are generally associated with a debt service reserve or sinking fund requirements.

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- Obligations of the United States, certain U.S. government agency securities and securities of the World Bank
- General obligation and revenue bonds of US local government entities
- Certain certificates of participation
- Certain securities lending agreements
- Bankers' acceptances of certain banks
- Commercial paper
- Written repurchase agreements and certain reverse repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts
- Local government investment pools

At December 31, 2019, the District did not have any investments.

PRAIRIESTAR METROPOLITAN DISTRICT NO. 1

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

Note 4 – Capital Assets

An analysis of the changes in capital assets for the year ended December 31, 2019 follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Capital assets not being depreciated				
Construction in progress	\$ 3,892,603	\$ 3,143,315	\$ -	\$ 7,035,918

The District is in the process of completing the infrastructure improvements and upon completion, some assets will also be dedicated. Any remaining assets will remain with the District and be depreciated.

Note 5 – Long-Term Obligations

The following is an analysis of changes in the District’s long-term obligations for the year ended December 31, 2019:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Developer Advances					
Capital					
Principal	\$ 8,573,934	\$ 3,131,051	\$ -	\$ 11,704,985	\$ -
Interest	1,255,551	627,136	-	1,882,687	-
Operating					
2013-2018 - Principal	64,902	-	-	64,902	-
2013-2018 - Interest	18,222	5,192	-	23,414	-
MYOFA - Principal	165,641	89,000	-	254,641	-
MYOFA - Interest	16,003	18,237	-	34,240	-
	<u>\$ 10,094,253</u>	<u>\$ 3,870,616</u>	<u>\$ -</u>	<u>\$ 13,964,869</u>	<u>\$ -</u>

PRAIRIESTAR METROPOLITAN DISTRICT NO. 1

**NOTES TO THE FINANCIAL STATEMENTS
December 31, 2019**

Developer Advances

The District entered into Operation Funding Agreements and a Facilities Funding and Acquisition Agreement with Prairiestar, Inc. (the “Developer”) as follows:

Operation Funding Agreements

2013 - 2018 Operation Funding Agreement (“2013–2018 OFA”)

On December 3, 2012, the District entered into a 2013–2018 OFA with the Developer.

The District anticipates a shortfall in operations revenues of \$5,400 (the “Shortfall Amount”) for the fiscal years 2013 through 2018. The Developer advances funds necessary to fund, or directly pay, the District's operations and maintenance expenses on a periodic basis as needed for fiscal years 2013 through 2018 up to the Shortfall Amount. The agreement was amended on December 3, 2015 to increase the Shortfall Amount for fiscal years 2013 through 2018 to \$250,000.

The advances accrue simple interest at a rate of 8.0% per annum from the date of deposit in the District’s account. The repayment obligations do not constitute a multiple fiscal year financial obligation and are subject to annual appropriation. The obligation of the Developer to advance funds under the 2013–2018 OFA expire on March 15, 2019. In the event the District has not reimbursed the Developer for any Developer Advance(s) made pursuant to the 2013–2018 OFA on or before December 31, 2058, any amount of principal and accrued interest outstanding on such date shall be deemed to be forever discharged and satisfied in full.

The District intends to repay amounts advanced by the Developer pursuant to the 2013–2018 OFA, to the extent it has funds available from the imposition of its taxes, fees, rates, tolls, penalties, and charges and from any other revenue legally available, after the payment of its annual debt service obligations and annual operations and maintenance expenses, which repayment is subject to annual budget and appropriation.

At December 31, 2019, the outstanding principal and interest owed on the 2013–2018 OFA is \$64,902 and \$23,414, respectively.

The 2013–2018 OFA was terminated on August 3, 2016 when the Multiple-Year Operations Funding Agreement was executed.

PRAIRIESTAR METROPOLITAN DISTRICT NO. 1

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

Multiple-Year Operations Funding Agreement (MYOFA)

On August 3, 2016, the District entered into a MYOFA with the Developer. The District's current financial forecast of increases in assessed valuation due to growth, and expenditures for operations and maintenance expenses (Operations Expense), the District anticipates annual shortfalls in revenues available for Operations Expenses to be incurred for fiscal year 2016 and in each fiscal year thereafter until 2032. The District shall be required to impose on a yearly basis during the term of this Agreement a mill levy of at least 10 mills, but not more than the mill levy limit in the Service Plan ("Operations Mill Levy"). for the Operations Expenses of the District. The revenue generated from the Operations Mill Levy plus specific ownership taxes generated as a result of the Operations Mill Levy shall be the "Operations Revenue." The MYOFA provides that the Developer will advance funds to the District in an amount equal to the difference between the Assumed Annual Budget Amount, equal to the operation and maintenance budget for the following fiscal year and the Operations Revenue (the Shortfall Amount). The Assumed Annual Budget Amount for fiscal years 2016 and 2017 is estimated to be \$76,150 and \$93,860, respectively, and for fiscal years 2018 through 2021, approximately \$131,560, so that in each such year the Developer will be required to fund the difference between the Assumed Annual Budget Amount and the Operations Revenue. Starting in fiscal year 2022, the Assumed Annual Budget Amount will equal the average of the actual total amount expended by the District in its General Fund plus any budgeted operating reserves, in the previous three-year period.

If the District imposes an Operations Mill Levy of less than 10 mills, the Developer is not obligated under this Agreement to fund any difference between the Operations Revenue that would be generated from the 10 mills Operations Mill Levy plus specific ownership taxes generated as a result of the Operations Mill Levy and the revenue generated from the Operations Mill Levy actually imposed in the applicable year. Amounts advanced under the MYOFA accrue interest at 8% per annum.

The obligation of the Developer to advance funds under the MYOFA expires on December 31, 2056. In the event the District has not reimbursed the Developer for any Developer Advance(s) made pursuant to the MYOFA on or before December 31, 2056, any amount of principal and accrued interest outstanding on such date shall be deemed to be forever discharged and satisfied in full.

This MYOFA may be terminated after December 31, 2023 if the Operations Revenue for the two most recent consecutive years was equal to or more than the Assumed Annual Budget Amount during such two-year period.

At December 31, 2019, the outstanding principal and interest owed to the Developer for amounts advances under the MYOFA is \$254,641 and \$34,240, respectively.

PRAIRIESTAR METROPOLITAN DISTRICT NO. 1

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

Priority of Payments

Payments to reimburse the Developer shall be made on December 2 of each year and shall be applied as follows: (a) first to accrued and unpaid interest and then principal on amounts received on the 2013-2018 OFA prior to its termination, but which remain outstanding, and then (b) first to the accrued and unpaid interest and then to the principal amount due pursuant to the MYOFA.

Facilities Funding and Acquisition Agreement

On December 14, 2010, with an effective date of December 8, 2010 (the "Organization Date"), the District entered into a Facilities Funding and Acquisition Agreement with the Developer ("FFAA"). The FFAA acknowledges that the Developer has expended funds for the organization of the District and, upon independent verification and approval of those expenses, provides for the reimbursement of those costs. The advances will accrue simple interest at a rate of 8.0% per annum. Advances for organizational expenses accrue interest from the Organization Date. Advances for construction related expenses accrue interest either from the organization date, the date of deposit in the District's account or the date the verified costs were incurred by the Developer. Repayments by the District to the Developer shall be first applied to accrued interest and then to principal. No payment is required until the District issues bonds.

At December 31, 2019, the outstanding principal and interest owed on the FFAA is \$11,704,985 and \$1,882,687 respectively.

The District and Developer entered into a First Amendment to the FFAA on August 3, 2016, in order to acknowledge that District No. 2 will issue bonds on behalf of the Districts. The Amendment to the FFAA evidences an intent to reimburse the Developer, but shall not constitute a debt or indebtedness, nor a multiple fiscal year financial obligation.

PRAIRIESTAR METROPOLITAN DISTRICT NO. 1

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

Authorized Debt

On November 2, 2010 and on May 6, 2014, a majority of the qualified electors of the District authorized the issuance of indebtedness in an amount not to exceed \$915,600,000 at an interest rate not to exceed 18% per annum. At December 31, 2019, the District had authorized but unissued indebtedness in the following amounts allocated for the following purposes:

	Amount Authorized on November 2, 2010	Amount Authorized on May 6, 2014	Authorized but Unissued at December 31, 2016
Streets	\$ 38,150,000	\$ 38,150,000	\$ 76,300,000
Parks and Recreation	38,150,000	38,150,000	76,300,000
Water	38,150,000	38,150,000	76,300,000
Sanitation/Storm Sewer	38,150,000	38,150,000	76,300,000
Transportation	38,150,000	38,150,000	76,300,000
Mosquito Control	38,150,000	38,150,000	76,300,000
Traffic and Safety Protection	38,150,000	38,150,000	76,300,000
Fire Protection and EMR	38,150,000	38,150,000	76,300,000
Television Relay and Translation	38,150,000	38,150,000	76,300,000
Operations and Maintenance	38,150,000	38,150,000	76,300,000
Debt Refundings	38,150,000	38,150,000	76,300,000
Intergovernmental Agreements	38,150,000	38,150,000	76,300,000
	<u>\$ 457,800,000</u>	<u>\$ 457,800,000</u>	<u>\$ 915,600,000</u>

Per the Service Plan, the District is limited to issuing \$38,150,000 in debt.

Note 6 – Intergovernmental Agreements

Intergovernmental Agreement with the Town

On December 14, 2010, the District entered into an Intergovernmental Agreement (“Agreement”) with the Town whereby the District agreed to various restrictions and notification requirements related to areas such as District dissolution, tax or fee impositions, bond issuances, boundary expansions and service expansions.

PRAIRIESTAR METROPOLITAN DISTRICT NO. 1

**NOTES TO THE FINANCIAL STATEMENTS
December 31, 2019**

Memorandum of Understanding

A Memorandum of Understanding was entered into on December 14, 2010 by and among the District, District No. 2, District No. 3 and District No. 4 (“MOU”). Under the Service Plan, the Districts are required to work together and coordinate their efforts with respect to all activities contemplated in the Service Plan including but not limited to the management and administration of the Districts, the provision of essential services by the Districts, and the financing, construction, operation and maintenance of public improvements.

The MOU acknowledges that the District shall provide for the financing, construction, design, operation and maintenance of the public improvements, as well as the overall administration of the Districts and further acknowledges that the District has the authority to enter into agreement(s) and other obligations with the Developer of the property to provide for the financing of such services. The MOU acknowledges that the Districts will enter into a Facilities, Funding, Construction and Operations Agreement detailing such services (“FFCOA”). The MOU also provides that the FFCOA shall provide for District No. 2, District No. 3 and District No. 4 to remit revenues to the District for all costs incurred by the District pursuant to the MOU based on an allocable basis to be set forth in the FFCOA.

Facilities, Funding, Construction and Operations Agreement (“FFCOA”)

On December 9, 2014, with an effective date of December 5, 2013, the District entered into a FFCOA with PrairieStar Metropolitan District No. 2 (“District No. 2). Pursuant to the FFCOA, the District serves as the Operating District which will operate, maintain, finance and construct (including funding thereof) certain of the Public Improvements and the Taxing District will contribute to the costs of construction, operation, management and maintenance of such Public Improvements. District No. 2 serves as the Taxing District. As of the Effective Date of this Agreement, District No. 3 and District No. 4 continue to be inactive. Consistent with the terms of the MOU, the Districts intend for District No. 3 and District No. 4 to also be parties to this Agreement and therefore, at such time as District No. 3 and District No. 4 each become active, this Agreement will be presented to District No. 3 and District No. 4 for consideration and they will each be given the opportunity to become a party to this Agreement, and until such time, the MOU shall continue to govern the rights and obligations with respect to District No. 3 and District No. 4.

Each Taxing District anticipates receiving revenue from the imposition of a mill levy against all property within its respective boundaries and specific ownership taxes, and, if imposed or assessed at the direction of the Operating District, the collection of fees, charges, rates and tolls. All revenue received by the Taxing District will be transferred to the Operating District.

PRAIRIESTAR METROPOLITAN DISTRICT NO. 1

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

On August 3, 2016, the FFCOA was amended and restated ("Amended FFCOA") to recognize the Taxing District's issuance of Bonds and to reflect the changed debt structure of the Districts. Pursuant to the Amended FFCOA, either of the Districts may issue bonds for the construction, acquisition, or reimbursement of costs. Each District that determines to issue Bonds hereunder the proceeds of which will be utilized for Public Improvements shall be an "Issuing District". Each Taxing District anticipates receiving revenue from the imposition of a mill levy against all property within its respective boundaries and specific ownership taxes, and, if imposed or assessed at the direction of the Operating District, the collection of fees, charges, rates and tolls. All revenue received by the Taxing District will be transferred to the Operating District. However, If the Taxing District is the Issuing District and if the Taxing District pledges its debt service mill levy, specific ownership taxes attributable to such mill levy and other revenue of the Taxing District to the repayment of the Bond Requirements related to its Bonds, the Taxing District shall not be required to transfer the Taxing District Pledged Revenue to the Operating District.

During the year ending December 31, 2019, \$57,184 was transferred from District No. 2, representing funds received from the imposition of District No. 2's operating mill levy and other unrestricted funds.

Note 7 – Net Position

The District has a net position consisting of three components – net investment in capital assets, restricted and unrestricted.

Net investment in capital assets consists of capital assets, net of accumulated depreciation, and reduced by the outstanding balances of bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.

The restricted component of net position consists of assets that are restricted for use either externally imposed by creditors, grantors, contributors, or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The District had restricted net position as of December 31, 2019, amounting to \$1,550.

Unrestricted net position represents assets that do not have any third party limitations on their use.

The District has a deficit in unrestricted net position. The deficit was the result of the District being responsible for the financing and repayment of debt obligations and advances for the construction of public improvements and operations.

PRAIRIESTAR METROPOLITAN DISTRICT NO. 1

**NOTES TO THE FINANCIAL STATEMENTS
December 31, 2019**

Note 8 – Related Party

All of the members of the Board of Directors are employees, officers, owners or are otherwise associated with the Developer of the District and may have conflicts of interest in dealing with the District. Management believes that all potential conflicts, if any, have been disclosed.

Note 9 – Economic Dependency

The District has not yet established a revenue base sufficient to pay the District's operational expenditures. Until an independent revenue base is established, continuation of operations in the District will be dependent upon actions by the Developer to advance funds for operations of the District.

Note 10 – Risk Management

The District is exposed to various risks of loss related to torts, thefts of, damage to, or destruction of assets, errors or omissions, injuries to employees, or natural disasters.

The District is a member of the Colorado Special Districts Property and Liability Pool (the "Pool"). The Pool is an organization created by intergovernmental agreement to provide property, liability, public officials' liability, boiler and machinery, and workers compensation coverage to its members. Settled claims have not exceeded this coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for general and public officials' liability coverage. In the event aggregate losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds, which the Pool determines are not needed for purposes of the Pool, may be returned to the members pursuant to a distribution formula.

PRAIRIESTAR METROPOLITAN DISTRICT NO. 1

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

Note 11 – Tax, Spending and Debt Limitations

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR) contains tax, spending, revenue and debt limitations which apply to the State of Colorado and all local governments.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits and qualification as an Enterprise will require judicial interpretation.

On May 6, 2014, the District's electors approved the following ballot issues:

Shall PrairieStar Metropolitan District No. 1 taxes be increased \$38,150,000 annually or such lesser amount as necessary to pay the District's administration, operations, maintenance, and capital expenses, by the imposition of ad valorem property taxes levied in any year, without limitation as to rate or amount or any other condition to pay such expenses and shall the proceeds of such taxes and any investment income thereon be collected, retained and spent by the District in fiscal year 2014 and in each fiscal year thereafter as a voter-approved revenue change without regard to any spending, revenue-raising, or other limitation contained within Article X, Section 20 of the Colorado Constitution, the limits imposed on increases in property taxation by Section 29-1-301, C.R.S. in any year, or any other law which purports to limit the District's revenues or expenditures as it currently exists or as it may be amended in the future, all without limiting in any year the amount of other revenues that may be collected, retained and spent by the District?

Shall PrairieStar Metropolitan District No. 1 taxes be increased \$38,150,000 annually or such lesser amount as necessary to pay the District's administration, operations, maintenance, and capital expenses, by the imposition of a fee or fees imposed, without limitation as to rate or amount or any other condition to pay such expenses and shall the proceeds of such fees and

PRAIRIESTAR METROPOLITAN DISTRICT NO. 1

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

any investment income thereon be collected, retained and spent by the District in fiscal year 2014 and in each fiscal year thereafter as a voter-approved revenue change without regard to any spending, revenue-raising, or other limitation contained within Article X, Section 20 of the Colorado Constitution, the limits imposed on increases in property taxation by Section 29-1-301, C.R.S. in any year, or any other law which purports to limit the District's revenues or expenditures as it currently exists or as it may be amended in the future, all without limiting in any year the amount of other revenues that may be collected, retained and spent by the District?

Shall PrairieStar Metropolitan District No. 1 be authorized to collect, receive, retain, and spend the full amount of all taxes, tax increment revenues, tap fees, park fees, facility fees, public improvement fees, service charges, inspection charges, administrative charges, grants or any other fee, rate, toll, penalty, or charge authorized by law, covenants or contract to be imposed, collected or received by the District during 2014 and each fiscal year thereafter, such amounts to constitute a voter-approved revenue change and be collected, retained and spent by the District without regard to any spending, revenue-raising, or other limitation contained within Article X, Section 20 of the Colorado Constitution, the limits imposed on increases in property taxation by Section 29-1-301, C.R.S. in any subsequent year, or any other law which purports to limit the District's revenues or expenditures as it currently exists or as it may be amended in the future, and without limiting in any year the amount of other revenues that may be collected, received, retained and spent by the District?

SUPPLEMENTARY INFORMATION

PRAIRIESTAR METROPOLITAN DISTRICT NO. 1

CAPITAL PROJECTS FUND

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL**

**For the Year Ended December 31, 2019
(With Comparative Totals for the Year Ended December 31, 2018)**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>	<u>2018 Actual</u>
Revenues					
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures					
Capital					
Management	\$ 7,500	\$ 7,500	\$ -	\$ 7,500	\$ 8,055
Accounting	-	-	-	-	3,148
Legal	10,000	10,000	-	10,000	11,024
Engineering	15,000	15,000	12,264	2,736	26,424
Project Construction	-	-	3,131,051	(3,131,051)	3,843,952
Total Expenditures	<u>32,500</u>	<u>32,500</u>	<u>3,143,315</u>	<u>(3,110,815)</u>	<u>3,892,603</u>
Excess Expenditures over Revenues	<u>(32,500)</u>	<u>(32,500)</u>	<u>(3,143,315)</u>	<u>(3,110,815)</u>	<u>(3,892,603)</u>
Other Financing Sources					
Developer Advances	32,500	32,500	3,131,051	3,098,551	3,891,698
Net Change in Fund Balance	-	-	(12,264)	(12,264)	(905)
Fund Balance - Beginning	-	-	(4,744)	(4,744)	(3,839)
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (17,008)</u>	<u>\$ (17,008)</u>	<u>\$ (4,744)</u>

See the Accompanying Independent Auditor's Report



PRAIRIESTAR METROPOLITAN DISTRICT No. 1
ENGINEER'S REPORT and CERTIFICATION #06

PREPARED FOR:

PrairieStar Metropolitan District No. 1
141 Union Blvd
Lakewood, CO 80228

PREPARED BY:

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

DATE PREPARED:

February 13, 2020



TABLE OF CONTENTS

Engineer's Report

Introduction.....	3
Public Improvements as Authorized by the Service Plan.....	3
Scope of Certification	4
General Methodology	4
Phase I – Authorization to Proceed and Document Gathering.....	4
Phase II – Site Visits and Meetings.....	4
Phase III – Review of Documentation	4
Phase IV – Verification of Construction Quantities.....	5
Phase V – Verification of Construction Unit Costs and Indirect Costs.....	5
Phase VI – Verification of Payment for Public Costs.....	5
Phase VII – Determination of Costs Eligible for Reimbursement.....	5

Engineer's Certification

Engineer's Certification	6
--------------------------------	---

Appendices

Appendix A – Documents Reviewed	7
---------------------------------------	---

Tables

Table I Costs Certified to Date.....	3
Table II Summary of Costs	8
Table III Construction Costs Summary by Category	9
Table IV Soft and Indirect Costs Summary by Category	10
Table V Construction Cost Detail.....	11
Table VI Soft and Indirect Cost Detail.....	17

Exhibits

Cost Certification Map.....	20
-----------------------------	----



ENGINEER’S REPORT

Introduction

Ranger Engineering, LLC (“Ranger”), was retained by PrairieStar Metropolitan District No. 1 (“District”) as an Independent Consulting Engineer to certify costs related to constructed Public Improvements associated with the PrairieStar development.

The District is located within Town of Berthoud, Colorado. The PrairieStar development is approximately 190 acres. The reports to date cover costs related to Public Improvements that were billed from approximately September 2004 to December 2019 in Filing’s 1 - 4.

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, including both soft and hard costs from approximately January 2019 to December 2019, are valued at **\$2,883,028.45**.

Table I - Cost Certifications to Date				
Certification Number	Date	Total Costs Paid	Total Eligible Costs	Total Eligible Costs to Date
R1	3/2/2016	\$2,401,133.00	\$1,942,984.32	\$1,942,984.32
2	3/2/2016	\$1,776,158.98	\$1,503,096.72	\$3,446,081.04
3	3/30/2017	\$5,528,392.49	\$4,213,809.23	\$7,659,890.27
4	9/26/2018	\$5,321,975.06	\$3,843,951.91	\$11,503,842.18
5	3/27/2019	\$6,253,015.61	\$3,158,877.61	\$14,662,719.79
6	2/13/2020	\$3,438,089.83	\$2,883,028.45	\$17,545,748.24
Totals		\$24,718,764.97	\$17,545,748.24	

Table II summarizes the cost breakdown of the construction and soft and indirect costs by each certification. Table III provides a detailed breakdown of the eligible hard costs per the Service Plan categories. Table IV provides a detailed breakdown of the eligible soft and indirect costs per the Service Plan categories. Tables V and VI provide detailed descriptions of construction and soft and indirect costs reviewed for this certification.

Public Improvements as Authorized by the Community Authority Board Establishment Agreement

Public Improvements as Authorized by the Service Plan

Ranger reviewed the Service Plan associated with PrairieStar Metropolitan District No. 1 (“Service Plan”); Prepared by McGeady Sisneros, P.C. (now McGeady Becher, P.C.), dated July 27, 2010.

Section I-A of the Service Plan states:

It is intended that the District will provide a part or all of the Public Improvements, as hereinafter defined, for the use and benefit of the inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements.



Section V-A of the Service Plan states:

The District shall have the power and authority to plan for, design, acquire, construct, install, relocate, redevelop, provide and finance the Public Improvements and related operation and maintenance series within and without the boundaries of the District as such power and authority is described in the Special District Act and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein.

Section V-A.8 limits debt issuance to \$38,150,000 whereas Section V-B estimates the cost of Public Improvements to be \$17,500,000. Exhibit C-2 maps depict the Inclusion Area of Public Improvements at the time the Service Plan was approved. Ranger has determined that the constructed improvements and associated soft & indirect and construction costs (“Public Improvements”) under consideration in this report and certification are indeed authorized by the Service Plan.

Scope of Certification

Public Improvements considered for costs certified include items primarily within the Right of Way including grading, asphalt, survey control, sidewalk curb and gutter, parks and recreation improvements, sanitary sewer, storm water, water infrastructure, erosion control, and quality control testing. For a breakdown of district eligible costs, refer to Tables III - VI

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

A District Engineer was authorized to proceed with the Engineer’s Certification September 2, 2014. The initial construction documentation was provided by the District on September 11, 2014. Subsequent supporting documentation were delivered by the Sarbaugh Reality Group (“Developer”) through September 2018. Ranger was engaged to continue cost certification services with the District March 27, 2019, with supporting documentation being provided through January 2020.

Phase II – Site Visit and Meetings

On August 12, 2014 the District Engineer met with the District to discuss the scope of work for construction and cost certification for the project. Site visits were performed periodically throughout construction to verify construction progress. The site visits were to verify general conformance with contract documents and does not guarantee quality or acceptance of Public Improvements. It is assumed that final acceptance of the improvements will be provided by the engineer or record, Town of Berthoud, or another third party.

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, as well as Tables V and VI 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

When applicable, 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 determined that the costs incurred were within a reasonable range.

Phase VI – Verification of Payment for Public Costs

Bank statements and cancelled checks provided by the Developer were used by Ranger as proofs of payments. Only costs with verified payments were considered for reimbursement.

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. Public improvements considered for this certification include sanitary sewer improvements, storm improvements, street improvements, water improvements, and parks and recreation improvements. Included in this certification are construction costs for Filing 3 Phase 5, and Filing 4 Phases 4-5, the Grand Market and Berthoud Parkway Roundabout, and PrairieStar Park.

District Funding Requests were originally deemed eligible, but the reimbursable costs were later changed because the District had already provided the reimbursement amounts in separate transactions outside of the scope of this Engineer's Report and Certification.

The Grand Market & Berthoud Parkway Roundabout is 50% eligible (except for a change order at 100%) because Heron Lakes Investment, LLC., which is responsible for another development in the area, is funding half of the roundabout. Therefore, the Developer will only be reimbursed for the portion of their costs.



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 the Public Improvements considered in the attached Engineer's Report dated February 13, 2020, including soft and indirect and hard costs, are valued at an estimated **\$2,883,028.45**. In the opinion of the Independent Consulting Engineer, the above stated estimated 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.

Prepared By:

Ranger Engineering, LLC

A handwritten signature in blue ink, appearing to read "Collin Koranda", is written over a faint, light blue grid background.

Collin Koranda, P.E.



APPENDIX A

Documents Reviewed

Documents Reviewed

Service Plan

- PrairieStar Metropolitan District's 1-4 Service Plans. Prepared by McGeady Sisneros, P.C. (now McGeady Becher P.C.) and dated July 27, 2010.

Construction Plans

- PrairieStar Phase I – Construction Plans. Prepared by Civil Arts. Prepared May 2, 2014.
- PrairieStar Phase 2-4 Construction Plans. Prepared by Civil Arts. Prepared January 19, 2015.
- PrairieStar Block 3 – Construction Plans. Prepared by Civil Arts. Prepared August 11, 2015.
- PrairieStar Filing No. 3, Phases 1 & 2 Construction Plans. Prepared by Civil Arts. Prepared July 1, 2016.
- PrairieStar Filing No. 4, Phases 2 & 3 Construction Plans. Prepared by Civil Arts. Prepared April 18, 2018.
- PrairieStar Filing No. 4, Phase 4 Construction Plans. Prepared by Civil Arts. Prepared June 29, 2018.
- PrairieStar Filing No. 4, Phase 5 Construction Plans. Prepared by Civil Arts. Prepared April 23, 2019.
- Grand Market and Berthoud Parkway Roundabout Construction Plans. Prepared by Interwest Consulting Group. Prepared July 15, 2018.

Contracts

- Construction Contract between PrairieStar, LLC and Fisher Construction, Inc. Dated June 16, 2014.

Invoices

- Fisher Construction, Inc. Filing 3 Phases 5 Pay Applications 8-10. Dated February – May 2019.
- Fisher Construction, Inc. Filing 4 Phase 4 Pay Applications 8-16. Dated February – November 2019.
- Fisher Construction, Inc. Filing 4 Phase 5 Pay Applications 1-4. Dated July – October 2019.
- Coulson Excavating Roundabout – Grand Market & Berthoud Parkway Pay Application 5. Dated January 2019.
- Renner Sports Surfaces. PrairieStar Park. Pay Applications 1-2. Dated April – May 2019.

For Soft Costs reviewed, refer to Table VI.



PrairieStar Metropolitan District
Summary of Costs
Table II

Cost Certification 1					
	Total Cost Paid	Non-District Costs	District Eligible Costs	Percent District	Developer Reimbursement
Direct Construction Costs	\$ 997,807.83	\$ 73,150.00	\$ 924,657.83	92.7%	\$ 924,657.83
Soft and Indirect Costs	\$ 1,403,325.17	\$ 384,998.45	\$ 1,018,326.72	72.6%	\$ 1,018,326.72
Totals	\$ 2,401,133.00	\$ 458,148.45	\$ 1,942,984.32	80.9%	\$ 1,942,984.55

Cost Certification 2					
	Total Cost Paid	Non-District Costs	District Eligible Costs	Percent District	Developer Reimbursement
Direct Construction Costs	\$ 1,392,319.29	\$ 86,953.04	\$ 1,305,366.25	93.8%	\$ 1,305,366.25
Soft and Indirect Costs	\$ 383,839.69	\$ 186,109.26	\$ 197,730.43	51.5%	\$ 197,730.43
Totals	\$ 1,776,158.98	\$ 273,062.30	\$ 1,503,096.72	84.6%	\$ 1,503,096.68

Cost Certification 3					
	Total Cost Paid	Non-District Costs	District Eligible Costs	Percent District	Developer Reimbursement
Direct Construction Costs	\$ 3,561,350.21	\$ 498,908.85	\$ 3,062,441.36	86.0%	\$ 3,062,441.36
Soft and Indirect Costs	\$ 1,967,042.28	\$ 815,674.41	\$ 1,151,367.87	58.5%	\$ 1,151,367.87
Totals	\$ 5,528,392.49	\$ 1,314,583.26	\$ 4,213,809.23	76.2%	\$ 4,213,809.23

Cost Certification 4					
	Total Cost Paid	Non-District Costs	District Eligible Costs	Percent District	Developer Reimbursement
Direct Construction Costs	\$ 3,307,654.39	\$ 236,863.02	\$ 3,070,791.37	92.8%	\$ 3,070,791.37
Soft and Indirect Costs	\$ 2,014,320.67	\$ 1,241,160.13	\$ 773,160.54	38.4%	\$ 773,160.54
Totals	\$ 5,321,975.06	\$ 1,478,023.15	\$ 3,843,951.91	72.2%	\$ 3,843,951.91

Cost Certification 5					
	Total Cost Paid	Non-District Costs	District Eligible Costs	Percent District	Developer Reimbursement
Direct Construction Costs	\$ 3,795,431.88	\$ 1,132,905.82	\$ 2,662,526.06	70.2%	\$ 2,662,526.06
Soft and Indirect Costs	\$ 2,457,583.73	\$ 1,961,232.18	\$ 496,351.55	20.2%	\$ 496,351.55
Totals	\$ 6,253,015.61	\$ 3,094,138.00	\$ 3,158,877.61	50.5%	\$ 3,158,877.61

Cost Certification 6					
	Total Cost Paid	Non-District Costs	District Eligible Costs	Percent District	Developer Reimbursement
Direct Construction Costs	\$ 2,693,670.54	\$ 284,135.07	\$ 2,409,535.47	89.5%	\$ 2,409,535.47
Soft and Indirect Costs	\$ 744,419.29	\$ 270,926.31	\$ 473,492.98	63.6%	\$ 473,492.98
Totals	\$ 3,438,089.83	\$ 555,061.38	\$ 2,883,028.45	83.9%	\$ 2,883,028.45



**PrairieStar Metropolitan District
Construction Costs Summary By Category
Table III**

Total Cost Certification Costs to Date		
Category	Total Eligible Construction Cost	Category Percentage
Sanitary Sewer	\$ 1,843,046.60	13.7%
Storm	\$ 1,221,812.69	9.1%
Street	\$ 7,798,654.48	58.0%
Water	\$ 2,380,424.95	17.7%
Parks & Rec	\$ 188,350.00	1.4%
Fire Protection	\$ 3,029.62	0.0%
	\$ 13,435,318.34	100.0%

Cost Certification 1 Totals		
Category	Total Eligible Construction Cost	Category Percentage
Sanitary Sewer	\$ 178,442.27	19.3%
Storm	\$ 97,769.12	10.6%
Street	\$ 263,772.32	28.5%
Water	\$ 384,674.12	41.6%
Parks & Rec	\$ -	0.0%
	\$ 924,657.83	100.0%

Cost Certification 2 Totals		
Category	Total Eligible Construction Cost	Category Percentage
Sanitary Sewer	\$ 153,913.57	11.8%
Storm	\$ 56,273.59	4.3%
Street	\$ 780,789.13	59.8%
Water	\$ 311,037.02	23.8%
Parks & Rec	\$ 3,352.94	0.3%
	\$ 1,305,366.25	100.0%

Cost Certification 3 Totals		
Category	Total Eligible Construction Cost	Category Percentage
Sanitary Sewer	\$ 656,495.88	21.4%
Storm	\$ 84,010.11	2.7%
Street	\$ 1,486,157.75	48.5%
Water	\$ 821,630.93	26.8%
Parks & Rec	\$ 14,146.70	0.5%
	\$ 3,062,441.36	100.0%

Cost Certification 4 Totals		
Category	Total Eligible Construction Cost	Category Percentage
Sanitary Sewer	\$ 156,158.55	5.1%
Storm	\$ 89,395.22	2.9%
Street	\$ 2,572,631.59	83.8%
Water	\$ 246,355.81	8.0%
Parks & Rec	\$ 6,250.19	0.2%
	\$ 3,070,791.37	100.0%

Cost Certification 5 Totals		
Category	Total Eligible Construction Cost	Category Percentage
Sanitary Sewer	\$ 287,470.45	10.8%
Storm	\$ 575,239.38	21.6%
Street	\$ 1,475,682.20	55.4%
Water	\$ 324,134.03	12.2%
Parks & Rec	\$ -	0.0%
	\$ 2,662,526.06	100.0%

Cost Certification 6 Totals		
Category	Total Eligible Construction Cost	Category Percentage
Sanitary Sewer	\$ 397,901.36	16.5%
Storm	\$ 258,345.41	10.7%
Street	\$ 1,285,563.30	53.4%
Water	\$ 313,152.69	13.0%
Parks & Rec	\$ 151,798.69	6.3%
Fire Protection	\$ 2,774.02	0.1%
	\$ 2,409,535.47	100.0%



PrairieStar Metropolitan District
Soft and Indirect Costs Summary By Category
Table IV

Cost Certification 1 Totals		
Category	Total Eligible Soft Costs	Category Percentage
Sanitary Sewer	\$ 169,708.28	16.7%
Storm	\$ 101,435.80	10.0%
Street	\$ 373,516.37	36.7%
Water	\$ 355,166.28	34.9%
Parks & Rec	\$ 17,000.00	1.7%
Fire Protection	\$ 1,500.00	0.1%
	\$ 1,018,326.72	100.0%

Cost Certification 2 Totals		
Category	Total Eligible Soft Costs	Category Percentage
Sanitary Sewer	\$ 22,593.65	11.4%
Storm	\$ 8,260.65	0.8%
Street	\$ 119,821.55	11.8%
Water	\$ 45,658.49	4.5%
Parks & Rec	\$ 492.19	0.0%
Fire Protection	\$ 903.90	0.1%
	\$ 197,730.43	28.6%

Cost Certification 3 Totals		
Category	Total Eligible Soft Costs	Category Percentage
Sanitary Sewer	\$ 190,728.63	16.6%
Storm	\$ 26,892.31	2.3%
Street	\$ 469,722.02	40.8%
Water	\$ 238,704.53	20.7%
Parks & Rec	\$ 225,320.38	19.6%
	\$ 1,151,367.87	100.0%

Cost Certification 4 Totals		
Category	Total Eligible Soft Costs	Category Percentage
Sanitary Sewer	\$ 32,847.72	4.2%
Storm	\$ 19,499.15	2.5%
Street	\$ 583,309.98	75.4%
Water	\$ 52,780.62	6.8%
Parks & Rec	\$ 84,723.06	11.0%
Fire Protection	\$ -	0.0%
	\$ 773,160.54	100.0%

Cost Certification 5 Totals		
Category	Total Eligible Soft Costs	Category Percentage
Sanitary Sewer	\$ 42,885.67	5.5%
Storm	\$ 86,648.26	11.2%
Street	\$ 226,140.46	29.2%
Water	\$ 48,249.54	6.2%
Parks & Rec	\$ 92,427.63	12.0%
	\$ 496,351.55	64.2%

Cost Certification 6 Totals		
Category	Total Eligible Soft Costs	Category Percentage
Sanitary Sewer	\$ 28,163.26	3.6%
Storm	\$ 18,285.56	2.4%
Street	\$ 105,283.23	13.6%
Water	\$ 22,164.79	2.9%
Parks & Rec	\$ 299,399.81	38.7%
Fire Protection	\$ 196.34	0.0%
	\$ 473,492.98	61.2%



PrairieStar Metropolitan District
Construction Cost Detail
Table V

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	Non-District	Total Eligible Costs	Certification Number 6 Totals	Total Certification Number 6 Totals	Cost Certification 6			
Filing 3																		
Filing 3 Phase 5																		
INITIAL EROSION CONTROL																		
Tracking control pad	1	LS	\$ 1,650.00	\$ 1,650.00	\$ 1,650.00	100%	\$ 82.50	\$ 1,567.50	Multiple	44%	56%	\$ 696.39	\$ 696.39	\$ 1,567.50	08 (Draw 19) 2/6/2019	9 (Draw 21) 4/1/2019	10 (Draw 24) 5/20/2019	
INTERIM EROSION CONTROL																		
Concrete Wash Out	0	EA	\$ 1,000.00	\$ -	0	#DIV/0!	0	0	Multiple	44%	56%	0	0	\$ 0.00				
Erosion Control/Complete	0	EA	\$ 1,650.00	\$ -	0	#DIV/0!	0	0	Multiple	44%	56%	0	0	\$ -				
Inlet Protection	0	EA	\$ 220.00	\$ -	0	#DIV/0!	0	0	Multiple	44%	56%	0	0	\$ 0.00				
FINAL EROSION CONTROL																		
Spread 4" Topsoil - Fine Grade	0	SF	\$ 0.75	\$ -	0	#DIV/0!	0	0	Multiple	44%	56%	0	0	\$ -				
Permanent Seeding Landscape Areas	0	SF	\$ -	\$ -	0	#DIV/0!	0	0	Parks & Rec	100%	0%	0	0	\$ 0.00				
EARTHWORK																		
Subgrade prep Grading	8004	SF	\$ 2.75	\$ 22,011.00	\$ 22,011.00	100%	\$ 1,100.55	\$ 20,910.45	Street	100%	0%	\$ 20,910.45	\$ 20,910.45	\$ 20,910.45			\$ 22,011.00	
Subgrade prep 31" RO Curb	0	EA	\$ 4.00	\$ -	0	#DIV/0!	0	0	Street	100%	0%	0	0	\$ 0.00				
Subgrade prep 4' Sidewalk	0	EA	\$ 3.00	\$ -	0	#DIV/0!	0	0	Street	100%	0%	0	0	\$ -				
Subgrade prep HC Ramps	0	EA	\$ 150.00	\$ -	0	#DIV/0!	0	0	Street	100%	0%	0	0	\$ 0.00				
Subgrade prep 30" C&G	0	LF	\$ 3.00	\$ -	0	#DIV/0!	0	0	Street	100%	0%	0	0	\$ -				
Subgrad Prep - 18" C&G	0	LF	\$ 3.00	\$ -	0	#DIV/0!	0	0	Street	100%	0%	0	0	\$ 0.00				
Subgrade prep concrete pan	0	LF	\$ 4.00	\$ -	0	#DIV/0!	0	0	Street	100%	0%	0	0	\$ -				
Subgrade Prep - Band at alley	0	LF	\$ 3.00	\$ -	0	#DIV/0!	0	0	Street	100%	0%	0	0	\$ 0.00				
Subgrade Prep - Curb Channel	0	LF	\$ 3.00	\$ -	0	#DIV/0!	0	0	Street	100%	0%	0	0	\$ -				
Subgrade Prep - Drive Approach	0	LF	\$ 4.00	\$ -	0	#DIV/0!	0	0	Street	100%	0%	0	0	\$ 0.00				
SANITARY SEWER																		
Utility Mobilization	1	EA	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	100%	\$ 125.00	\$ 2,375.00	Sanitary Sewer	100%	0%	\$ 2,375.00	\$ 2,375.00	\$ 2,375.00	\$ 2,500.00			
12" SDR35 Sanitary Sewer PVC	0	LF	\$ 60.00	\$ -	0	#DIV/0!	0	0	Sanitary Sewer	100%	0%	0	0	\$ 0.00				
8" SDR 35 Sanitary Sewer PVC	1190	LF	\$ 50.00	\$ 59,500.00	\$ 59,500.00	100%	\$ 2,975.00	\$ 56,525.00	Sanitary Sewer	100%	0%	\$ 56,525.00	\$ 56,525.00	\$ 56,525.00	\$ 9,500.00		\$ 50,000.00	
4" Dia. San. Sewer MH	4	EA	\$ 3,500.00	\$ 14,000.00	14000	1	700	13300	Sanitary Sewer	100%	0%	13300	\$13,300.00	\$13,300.00	3500	10500		
4" SDR 35 Sanitary Sewer Services	42	EA	\$ 1,600.00	\$ 67,200.00	\$ 67,200.00	100%	\$ 3,360.00	\$ 63,840.00	Sanitary Sewer	100%	0%	\$ 63,840.00	\$ 63,840.00	\$ 63,840.00	\$ 9,600.00		\$ 57,600.00	
TV, Jet Main Lines/Air Test	0	LS	\$ 3,750.00	\$ -	0	#DIV/0!	0	0	Sanitary Sewer	100%	0%	0	0	\$ 0.00				
WATER																		
8" C900 PVC	1500	LF	\$ 32.00	\$ 48,000.00	\$ 48,000.00	100%	\$ 2,400.00	\$ 45,600.00	Water	100%	0%	\$ 45,600.00	\$ 45,600.00	\$ 45,600.00			\$ 48,000.00	
8" GV w/ Box	2	EA	\$ 3,500.00	\$ 7,000.00	7000	1	350	6650	Water	100%	0%	6650	\$6,650.00	\$6,650.00		7000		
8" MJ Bends	0	EA	\$ 1,326.00	\$ -	0	#DIV/0!	0	0	Water	100%	0%	0	0	\$ -				
8" Plug & Blowoff	0	EA	\$ 1,657.33	\$ -	0	#DIV/0!	0	0	Water	100%	0%	0	0	\$ 0.00				
Water Lowering	8	EA	\$ 2,700.00	\$ 21,600.00	\$ 21,600.00	100%	\$ 1,080.00	\$ 20,520.00	Water	100%	0%	\$ 20,520.00	\$ 20,520.00	\$ 20,520.00			\$ 21,600.00	
Fire Hydrant Assembly	2	EA	\$ 8,000.00	\$ 16,000.00	16000	1	800	15200	Water	100%	0%	15200	\$15,200.00	\$15,200.00			16000	
Connect to Existing	0	EA	\$ 1,000.00	\$ -	0	#DIV/0!	0	0	Water	100%	0%	0	0	\$ -				
Tie in after Testing	0	EA	\$ 1,000.00	\$ -	0	#DIV/0!	0	0	Water	100%	0%	0	0	\$ 0.00				
Testing	0	LS	\$ 1,750.00	\$ -	0	#DIV/0!	0	0	Water	100%	0%	0	0	\$ -				
WATER SERVICES																		
Water services	40	EA	\$ 1,600.00	\$ 64,000.00	64000	1	3200	60800	Water	0%	100%	0	0	\$ 0.00			64000	
STORM SEWER																		
Type C Inlet	1	EA	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	100%	\$ 250.00	\$ 4,750.00	Storm	100%	0%	\$ 4,750.00	\$ 4,750.00	\$ 4,750.00			\$ 5,000.00	
5' Type R inlet	2	EA	\$ 7,200.00	\$ 14,400.00	14400	1	720	13680	Storm	100%	0%	13680	\$13,680.00	\$13,680.00			14400	
10' Type R Inlet	1	EA	\$ 9,200.00	\$ 9,200.00	\$ 9,200.00	100%	\$ 460.00	\$ 8,740.00	Storm	100%	0%	\$ 8,740.00	\$ 8,740.00	\$ 8,740.00			\$ 9,200.00	
RCP FES 18"	0	EA	\$ 894.00	\$ -	0	#DIV/0!	0	0	Storm	100%	0%	0	0	\$ 0.00				
RCP FES 30"	1	EA	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	100%	\$ 80.00	\$ 1,520.00	Storm	100%	0%	\$ 1,520.00	\$ 1,520.00	\$ 1,520.00			\$ 1,600.00	
RCP FES 24" Existing	0	EA	\$ 110.00	\$ -	0	#DIV/0!	0	0	Storm	100%	0%	0	0	\$ 0.00				
RCP 18"	40	LF	\$ 65.00	\$ 2,600.00	\$ 2,600.00	100%	\$ 130.00	\$ 2,470.00	Storm	100%	0%	\$ 2,470.00	\$ 2,470.00	\$ 2,470.00			\$ 2,600.00	
RCP 21"	0	LF	\$ 71.00	\$ -	0	#DIV/0!	0	0	Storm	100%	0%	0	0	\$ 0.00				
RCP 24"	312	LF	\$ 81.00	\$ 25,272.00	\$ 25,272.00	100%	\$ 1,263.60	\$ 24,008.40	Storm	100%	0%	\$ 24,008.40	\$ 24,008.40	\$ 24,008.40			\$ 25,272.00	
RCP 30"	64	LF	\$ 105.00	\$ 6,720.00	6720	1	336	6384	Storm	100%	0%	6384	\$6,384.00	\$6,384.00			6720	
RCP 36"	0	LF	\$ 121.31	\$ -	0	#DIV/0!	0	0	Storm	100%	0%	0	0	\$ -				
Storm Manhole 72"	2	EA	\$ 4,505.00	\$ 9,010.00	9010	1	450.5	8559.5	Storm	100%	0%	8559.5	\$8,559.50	\$8,559.50			9010	
Storm Manhole 60"	4	EA	\$ 4,250.00	\$ 17,000.00	\$ 17,000.00	100%	\$ 850.00	\$ 16,150.00	Storm	100%	0%	\$ 16,150.00	\$ 16,150.00	\$ 16,150.00			\$ 17,000.00	
CONCRETE FLATWORK																		
6'-6" Mono Curb & Gutter - Mountable	3098	SF	\$ 38.50	\$ 119,273.00	119273	1	5963.65	113309.35	Street	100%	0%	113309.35	\$113,309.35	\$113,309.35			119273	
Curb and Gutter 18"	0	LF	\$ 19.80	\$ -	0	#DIV/0!	0	0	Street	100%	0%	0	0	\$ -				
Curb and Gutter 30"	0	LF	\$ 22.00	\$ -	0	#DIV/0!	0	0	Street	100%	0%	0	0	\$ 0.00				
Curb and Gutter 36"	0	LF	\$ 25.00	\$ -	0	#DIV/0!	0	0	Street	100%	0%	0	0	\$ -				
2x6 Band at alley	0	LF	\$ 19.00	\$ -	0	#DIV/0!	0	0	Street	100%	0%	0	0	\$ 0.00				
20" Square Radius	6	LF	\$ 1,250.00	\$ 7,500.00	\$ 7,500.00	100%	\$ 375.00	\$ 7,125.00	Street	100%	0%	\$ 7,125.00	\$ 7,125.00	\$ 7,125.00			\$ 7,500.00	
18" Steel Sidewalk Chase	0	EA	\$ 425.00	\$ -	0	#DIV/0!	0	0	Street	100%	0%	0	0	\$ 0.00				
Handicap Ramp	4	EA	\$ 1,500.00	\$ 6,000.00	\$ 9,000.00	150%	\$ 450.00	\$ 8,550.00	Street	100%	0%	\$ 8,550.00	\$ 8,550.00	\$ 8,550.00			\$ 9,000.00	
5' Wide Curb Channel	1	EA	\$ 3,500.00	\$ 3,500.00	0	0	0	0	Street	100%	0%	0	0	\$ 0.00				
Cross Pan	0	SF	\$ 7.15	\$ -	0	#DIV/0!	0	0	Street	100%	0%	0	0	\$ -				



PrairieStar Metropolitan District
Construction Cost Detail
Table V

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	Non-District	Total Eligible Costs	Certification Number 6 Totals	Total Certification Number 6 Totals	Cost Certification 6			
Mobilization for Concrete	1	LS	\$ 3,500.00	\$ 3,500.00	3500	1	175	3325	Street	100%	0%	3325	\$3,325.00	\$3,325.00	3500			
ASPHALT PAVING																		
Paving Mobilization	1	LS	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	100%	\$ 150.00	\$ 2,850.00	Street	100%	0%	\$ 2,850.00	\$ 2,850.00	\$ 2,850.00	\$ 3,000.00			
Fly Ash Mobilization	1	SY	\$ 3,000.00	\$ 3,000.00	3000	1	150	2850	Street	100%	0%	2850	\$2,850.00	\$2,850.00	3000			
Fly Ash Stabilization - 12"	8005	SY	\$ 11.50	\$ 92,057.50	\$ 92,057.50	100%	\$ 4,602.88	\$ 87,454.63	Street	100%	0%	\$ 87,454.63	\$ 87,454.63	\$ 87,454.63	\$ 92,057.50			
Sub-grade Prep	0	SY	\$ 1.50	\$ -	0	#DIV/0!	0	0	Street	100%	0%	0	\$0.00	\$0.00	0			
Asphalt Paving, 4" Thick Interior Streets	6500	SY	\$ 17.75	\$ 115,375.00	\$ 115,375.00	100%	\$ 5,768.75	\$ 109,606.25	Street	100%	0%	\$ 109,606.25	\$ 109,606.25	\$ 109,606.25	\$ 115,375.00			
6" CL 5 Aggregate Base Course	8005	SY	\$ 11.00	\$ 88,055.00	\$ 88,055	1	4402.75	83652.25	Street	100%	0%	83652.25	\$83,652.25	\$83,652.25	88055			
Adjust MH	6	EA	\$ 500.00	\$ 3,000.00	\$ 3,000.00	100%	\$ 150.00	\$ 2,850.00	Street	100%	0%	\$ 2,850.00	\$ 2,850.00	\$ 2,850.00	\$ 3,000.00			
Adjust Water Valve Boxes	6	EA	\$ 250.00	\$ 1,500.00	1500	1	75	1425	Street	100%	0%	1425	\$1,425.00	\$1,425.00	1500			
Pavement Striping	0	LS	\$ 6,580.00	\$ -	\$ -	#DIV/0!	\$ -	\$ -	Street	100%	0%	\$ -	\$ -	\$ -	\$ -			
Miscellaneous																		
Temporary Sanitary Facilities	0	EA	\$ 200.00	\$ -	0	#DIV/0!	0	0	Multiple	44%	56%	0	\$0.00	\$0.00	0			
Builders Risk Insurance	0	EA	\$ 3,803.00	\$ -	\$ -	#DIV/0!	\$ -	\$ -	Multiple	44%	56%	\$ -	\$ -	\$ -	\$ -			
SWMP Plan / Inspections	3	EA	\$ 500.00	\$ 1,500.00	2000	1.333333333	100	1900	Multiple	44%	56%	844.1122955	\$844.11	\$1,900.00	500			
Temp Utilities	0	EA	\$ 250.00	\$ -	\$ -	#DIV/0!	\$ -	\$ -	Multiple	44%	56%	\$ -	\$ -	\$ -	\$ -			
Project Management	3	EA	\$ 6,500.00	\$ 19,500.00	26000	1.333333333	1300	24700	Multiple	44%	56%	10973.45984	\$10,973.46	\$24,700.00	6500			
Office Administration	3	EA	\$ 1,200.00	\$ 3,600.00	\$ 4,800.00	133%	\$ 240.00	\$ 4,560.00	Multiple	44%	56%	2,025.87	\$ 2,025.87	\$ 4,560.00	\$ 1,200.00			
Dry Utility Sleeves	0	LF	\$ 4,719.41	\$ -	0	#DIV/0!	0	0	Street	100%	0%	0	\$0.00	\$0.00	0			
Extra Dirt Moving - Richfield	1	LS	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	100%	\$ 150.00	\$ 2,850.00	Non-District	0%	100%	\$ -	\$ -	\$ 2,850.00	\$ 3,000.00			
Extra Rip rap install	1	LS	\$ 12,000.00	\$ 12,000.00	12000	1	600	11400	Multiple	44%	56%	5064.673773	\$5,064.67	\$11,400.00	12000			
Extra Dirt Moving - Foundation - Scraper/Dozer	8	EA	\$ 200.00	\$ 1,600.00	\$ 1,600.00	100%	\$ 80.00	\$ 1,520.00	Non-District	0%	100%	\$ -	\$ -	\$ 1,520.00	\$ -			
Extra Dirt Moving - Foundation - Loader	6	EA	\$ 150.00	\$ 900.00	900	1	45	855	Non-District	0%	100%	0	\$0.00	\$855.00	900			
Extra Tennis Court	1	LS	\$ 5,600.00	\$ 5,600.00	\$ 5,600.00	100%	\$ 280.00	\$ 5,320.00	Non-District	0%	100%	\$ -	\$ -	\$ 5,320.00	\$ 5,600.00			
Extra HMA Patching Soft Spots	30	SF	\$ 80.00	\$ 2,400.00	2400	1	120	2280	Non-District	0%	100%	0	\$0.00	\$2,280.00	2400			
Extra Concrete Winter Protection	1982	EA	\$ 1.50	\$ 2,973.00	\$ 2,973.00	100%	\$ 148.65	\$ 2,824.35	Street	100%	0%	\$ 2,824.35	\$ 2,824.35	\$ 2,824.35	\$ 2,973.00			
Extra Sleeve Boring	1	LS	\$ 2,377.00	\$ 2,377.00	2377	1	118.85	2258.15	Street	100%	0%	2258.15	\$2,258.15	\$2,258.15	2377			
Contracts	1	LS	\$ 51,408.83	\$ 51,408.83	\$ 55,390.00	108%	\$ 2,769.50	\$ 52,620.50	Multiple	44%	56%	\$ 23,377.69	\$ 23,377.69	\$ 52,620.50	\$ 6,849.00			
Fischer Total				\$ 2,527,079.82	\$ 2,558,986.00	\$ 176,877.48	\$ 2,431,036.70			\$ 2,202,870.27	\$0.00	\$0.00	Invoice Total	\$ 56,799.00	\$ -	\$ 338,160.00	\$ 583,604.50	\$ -
													Less 5% Ret	\$ 53,959.05	\$ -	\$ 321,252.00	\$ 554,424.28	\$ -
													Check Num	1192	1205	Ck 1221		
													Check Date	\$ 64,947.18	\$ 340,466.11	\$ 604,363.75		
													Amount	2/20/2019	4/15/2019	5/23/2019		
													Clear Date	Draw 19	5/29/2019			
														10988.13 Ret Payment				
Filing 4																		
Pay App 8 (Draw 19) 10 (Draw 21) 11 (Draw 24) 13 (Draw 27) 14 (Draw 27) 15 (91219) 16 (111219)																		
Pay App Date 2/6/2019 4/1/2019 5/20/2019 7/3/2019 7/8/2019 9/6/2019 11/30/2019																		
Filing 4 Phases 4																		
(9)																		
INITIAL EROSION CONTROL																		
Tracking control pad	1	LS	\$ 1,650.00	\$ 1,650.00	\$1,650.00	100%	\$ 82.50	\$ 1,567.50	Multiple	34%	66%	\$ 537.07	\$0.00	\$0.00				
SANITARY SEWER																		
Utility Mobilization	1	EA	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	100%	\$ 100.00	\$ 1,900.00	Sanitary Sewer	100%	0%	\$ 1,900.00	\$0.00	\$0.00	\$0.00			
12" SDR35 Sanitary Sewer PVC	126	LF	\$ 60.00	\$ 7,560.00	\$7,560.00	100%	\$ 378.00	\$ 7,182.00	Sanitary Sewer	100%	0%	\$ 7,182.00	\$0.00	\$0.00	\$0.00			
8" SDR 35 Sanitary Sewer PVC	940	LF	\$ 32.00	\$ 30,080.00	\$ 30,080.00	100%	\$ 1,504.00	\$ 28,576.00	Sanitary Sewer	100%	0%	\$ 28,576.00	\$28,576.00	\$28,576.00	\$30,080.00			
4" Dia. San. Sewer MH	2	EA	\$ 3,500.00	\$ 7,000.00	\$7,000.00	100%	\$ 350.00	\$ 6,650.00	Sanitary Sewer	100%	0%	\$ 6,650.00	\$0.00	\$0.00				
4" SDR 35 Sanitary Sewer Services	48	EA	\$ 1,600.00	\$ 76,800.00	\$ 76,800.00	100%	\$ 3,840.00	\$ 72,960.00	Sanitary Sewer	65%	35%	\$ 47,424.00	\$0.00	\$0.00				
TV, Jet Main Lines/Air Test	0	LS	\$ 3,750.00	\$ -	\$0.00	#DIV/0!	\$ -	\$ -	Sanitary Sewer	100%	0%	\$ -	\$0.00	\$0.00				
WATER																		
Water Lowering	8	EA	\$ 2,700.00	\$ 21,600.00	\$ 21,600.00	100%	\$ 1,080.00	\$ 20,520.00	Water	100%	0%	\$ 20,520.00	\$20,520.00	\$20,520.00	\$21,600.00			
Fire hydrant assembly	2	EA	\$ 10,000.00	\$ 20,000.00	\$20,000.00	100%	\$ 1,000.00	\$ 19,000.00	Water	100%	0%	\$ 19,000.00	\$19,000.00	\$19,000.00	\$20,000.00			
WATER SERVICES																		
Water Services	38	EA	\$ 1,600.00	\$ 60,800.00	\$60,800.00	100%	\$ 3,040.00	\$ 57,760.00	Water	100%	0%	\$ 57,760.00	\$57,760.00	\$57,760.00	\$60,800.00			
STORM SEWER																		
15' Type R Inlet	1	EA	\$ 13,200.00	\$ 13,200.00	\$ 13,200.00	100%	\$ 660.00	\$ 12,540.00	Storm	100%	0%	\$ 12,540.00	\$12,540.00	\$12,540.00	\$13,200.00			
10' Type R Inlet	2	EA	\$ 9,200.00	\$ 18,400.00	\$18,400.00	100%	\$ 920.00	\$ 17,480.00	Storm	100%	0%	\$ 17,480.00	\$17,480.00	\$17,480.00	\$18,400.00			
RCP 36"	208	LF	\$ 125.00	\$ 26,000.00	\$ 26,000.00	100%	\$ 1,300.00	\$ 24,700.00	Storm	100%	0%	\$ 24,700.00	\$24,700.00	\$24,700.00	\$26,000.00			
RCP 18"	16	LF	\$ 65.00	\$ 1,040.00	\$1,040.00	100%	\$ 52.00	\$ 988.00	Storm	100%	0%	\$ 988.00	\$988.00	\$988.00	\$1,040.00			
RCP 29"x45" Bell	1	EA	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	100%	\$ 100.00	\$ 1,900.00	Storm	100%	0%	\$ 1,900.00	\$1,900.00	\$1,900.00	\$2,000.00			
RCP 29"x45" Pipe	80	LF	\$ 150.00	\$ 12,000.00	\$12,000.00	100%	\$ 600.00	\$ 11,400.00	Storm	100%	0%	\$ 11,400.00	\$11,400.00	\$11,400.00	\$12,000.00			
RCP 30"	624	LF	\$ 95.00	\$ 59,280.00	\$ 59,280.00	46%	\$ 1,368.00	\$ 25,992.00	Storm	100%	0%	\$ 25,992.00	\$25,992.00	\$25,992.00	\$27,360.00			
RCP 24"	24	LF	\$ 77.00	\$ 1,848.00	\$1,848.00	100%	\$ 92.40	\$ 1,755.60	Storm	100%	0%	\$ 1,755.60	\$1,755.60	\$1,755.60	\$1,848.00			
Storm Manhole 72"	3	EA	\$ 4,500.00	\$ 13,500.00	\$ 13,500.00	100%	\$ 675.00	\$ 12,825.00	Storm	100%	0%	\$ 12,825.00	\$12,825.00	\$12,825.00	\$13,500.00			
Storm Manhole 60"	1	EA	\$ 4,250.00	\$ 4,250.00	\$4,250.00	100%	\$ 212.50	\$ 4,037.50	Storm	100%	0%	\$ 4,037.50	\$4,037.50	\$4,037.50	\$4,250.00			
CONCRETE FLATWORK																		
Mobilization for Concrete	2	LS	\$ 3,500.00	\$ 7,000.00	\$ 7,000.00	100%	\$ 350.00	\$ 6,650.00	Street	100%	0%	\$ 6,650.00	\$3,325.00	\$3,325.00	\$3,500.00			
4'x6' Sidewalk	6188	SF	\$ 7.00	\$ 43,316.00	\$455.00	1%	\$ 22.75	\$ 432.25	Street	100%	0%	\$ 432.25	\$432.25	\$432.25	\$455.00			
C&G - 30"	820	LF	\$ 26.00	\$ 21,320.00	\$ 21,320.00	100%	\$ 1,066.00	\$ 20,254.00	Street	100%	0%	\$ 20,254.00	\$20,254.00	\$20,254.00	\$21,320.00			
C&G - 36"	717	LF	\$ 28.00	\$ 20,076.00	\$20,076.00	100%	\$ 1,003.80	\$ 19,072.20	Street	100%	0%	\$ 19,072.20	\$19,072.20	\$19,072.20	\$20,076.00			



PrairieStar Metropolitan District
Construction Cost Detail
Table V

Table with columns: Contract Values, Payments Made, Eligibility, Submitted Invoices. Rows include Work Description, Quantity, Unit, Cost, Value, Amount Invoiced, Percent Invoiced, Retainage, Amount Less Retainage, District Type, Percent Eligible, Non-District, Total Eligible Costs, Certification Number 6 Totals, Total Certification Number 6 Totals, Cost Certification 6.



PrairieStar Metropolitan District
Construction Cost Detail
Table V

Work Description	Contract Values				Payments Made			Eligibility			Submitted Invoices						
	Quantity	Unit	Cost	Value	Amount Invoiced	Percent Invoiced	Retainage	Amount Less Retainage	District Type	Percent Eligible	Non-District	Total Eligible Costs	Certification Number 6 Totals	Total Certification Number 6 Totals	Cost Certification 6		
48" RCP	952	LF	\$ 176.00	\$ 167,552.00	\$167,552.00	100%	\$ 2,640.00	\$ 164,912.00	Street	50%	50%	\$ 82,456.00	\$660.00	\$1,320.00	\$1,320.00		
42" RCP	496	LF	\$ 142.00	\$ 70,432.00	\$70,432.00	100%	\$ 3,521.60	\$ 66,910.40	Street	50%	50%	\$ 33,455.20	\$880.40	\$1,760.80	\$1,760.80		
42" FES	2	EA	\$ 3,600.00	\$ 7,200.00	\$7,200.00	100%	\$ 360.00	\$ 6,840.00	Street	50%	50%	\$ 3,420.00	\$90.00	\$180.00	\$180.00		
30" RCP	64	LF	\$ 95.00	\$ 6,080.00	\$6,080.00	100%	\$ -	\$ 6,080.00	Street	50%	50%	\$ 3,040.00	\$0.00	\$0.00	\$0.00		
30" Bell end section	1	EA	\$ 800.00	\$ 800.00	\$800.00	100%	\$ -	\$ 800.00	Street	50%	50%	\$ 400.00	\$0.00	\$0.00	\$0.00		
#4 72" ID Manhole	1	EA	\$ 13,500.00	\$ 13,500.00	\$13,500.00	100%	\$ -	\$ 13,500.00	Street	50%	50%	\$ 6,750.00	\$0.00	\$0.00	\$0.00		
#5 6' ID Manhole (as 5' Callout)	1	EA	\$ 7,500.00	\$ 7,500.00	\$7,500.00	100%	\$ -	\$ 7,500.00	Street	50%	50%	\$ 3,750.00	\$0.00	\$0.00	\$0.00		
#6 6' ID Manhole	1	EA	\$ 6,500.00	\$ 6,500.00	\$6,500.00	100%	\$ 325.00	\$ 6,175.00	Street	50%	50%	\$ 3,087.50	\$81.25	\$162.50	\$162.50		
#7 8' ID Manhole	1	EA	\$ 13,500.00	\$ 13,500.00	\$13,500.00	100%	\$ 675.00	\$ 12,825.00	Street	50%	50%	\$ 6,412.50	\$168.75	\$337.50	\$337.50		
PrairieStar Walking Trail																	
Mobilization	1	EA	\$ 2,500.00	\$ 2,500.00	\$2,500.00	100%	\$ -	\$ 2,500.00	Street	100%	0%	\$ 2,500.00	\$2,375.00	\$2,375.00	\$2,500.00		
Milling 2.5" Deep	2847	SY	\$ 2.50	\$ 7,117.50	\$7,117.50	100%	\$ -	\$ 7,117.50	Street	100%	0%	\$ 7,117.50	\$6,761.63	\$6,761.63	\$7,117.50		
RAP Paving 2.5" Deep	406	TN	\$ 20.00	\$ 8,120.00	\$8,120.00	100%	\$ -	\$ 8,120.00	Street	100%	0%	\$ 8,120.00	\$7,714.00	\$7,714.00	\$8,120.00		
			\$ 1,473,110.00	\$ 1,473,110.00	\$ 1,473,043.28		\$ 29,365.03	\$ 1,443,678.26				\$ 746,507.88	\$24,191.88	\$33,433.14			
															Invoice Total	\$ 17,737.50 \$ 2,000.00 \$ 14,682.51 \$ - \$ -	
															Less Ret	\$ 17,737.50 \$ 2,000.00 \$ 14,682.51	
															Check Num	1181 1194 43608	
															Check Date	1/29/2019 2/20/2019 3/12/1940	
															Amount	\$ 17,737.50 \$ 1,000.00	
															Clear Date	2/4/2019	
Renner Sports Surfaces															Pay App	1 2 3	
PrairieStar Park															Pay App Date	4/18/2019 5/23/2019 9/30/2019	
Completion of Leveling Course	1	LS	\$ 2,887.00	\$ 2,887.00	\$2,887.00	100%	\$ -	\$ 2,887.00	Parks & Rec	100%	0%	\$ 2,887.00	\$2,887.00	\$2,887.00	\$2,887.00	\$0.00	\$0.00
Completion of Concrete Pour	1	LS	\$ 87,000.00	\$ 87,000.00	\$87,000.00	100%	\$ -	\$ 87,000.00	Parks & Rec	100%	0%	\$ 87,000.00	\$87,000.00	\$87,000.00	\$87,000.00	\$0.00	\$0.00
Completion of Fencing	1	LS	\$ 19,038.00	\$ 19,038.00	\$19,038.00	100%	\$ -	\$ 19,038.00	Parks & Rec	100%	0%	\$ 19,038.00	\$19,038.00	\$19,038.00	\$19,038.00	\$0.00	\$0.00
Completion of Color Surface	1	LS	\$ 13,313.00	\$ 13,313.00	\$13,313.00	100%	\$ -	\$ 13,313.00	Parks & Rec	100%	0%	\$ 13,313.00	\$13,313.00	\$13,313.00	\$0.00	\$13,313.00	
Completion of Court Equipment	1	LS	\$ 6,030.00	\$ 6,030.00	\$6,030.00	100%	\$ -	\$ 6,030.00	Parks & Rec	100%	0%	\$ 6,030.00	\$6,030.00	\$6,030.00	\$3,015.00	\$3,015.00	
Change Order #1 - Galvanized Fence to Black Color Bond Fencing	1	LS	\$ 3,552.00	\$ 3,552.00	\$3,552.00	100%	\$ -	\$ 3,552.00	Parks & Rec	100%	0%	\$ 3,552.00	\$3,552.00	\$3,552.00	\$3,552.00	\$0.00	
			\$ 131,820.00	\$ 131,820.00	\$ 131,820.00		\$ -	\$ 131,820.00				\$ 798,536.13	\$154,762.76	\$162,754.89	Invoice Total	\$ 99,406.00 \$ 16,086.00 \$ - \$ - \$ - \$ - \$ - \$ 16,328.00	
																\$ 99,406.00 \$ 16,086.00 \$ 16,328.00	
																1212 1224 1028	
																5/10/2019 5/29/2019 9/25/2019	
																6/3/2019 6/17/2019	
			\$ 16,640,622.88	\$ 16,640,622.88	\$ 16,165,872.21		\$ 15,777,838.76					\$ 13,316,541.26	\$2,279,396.02	\$2,693,670.54			



PrairieStar Metropolitan District Cost Certification

Soft and Indirect Cost Detail

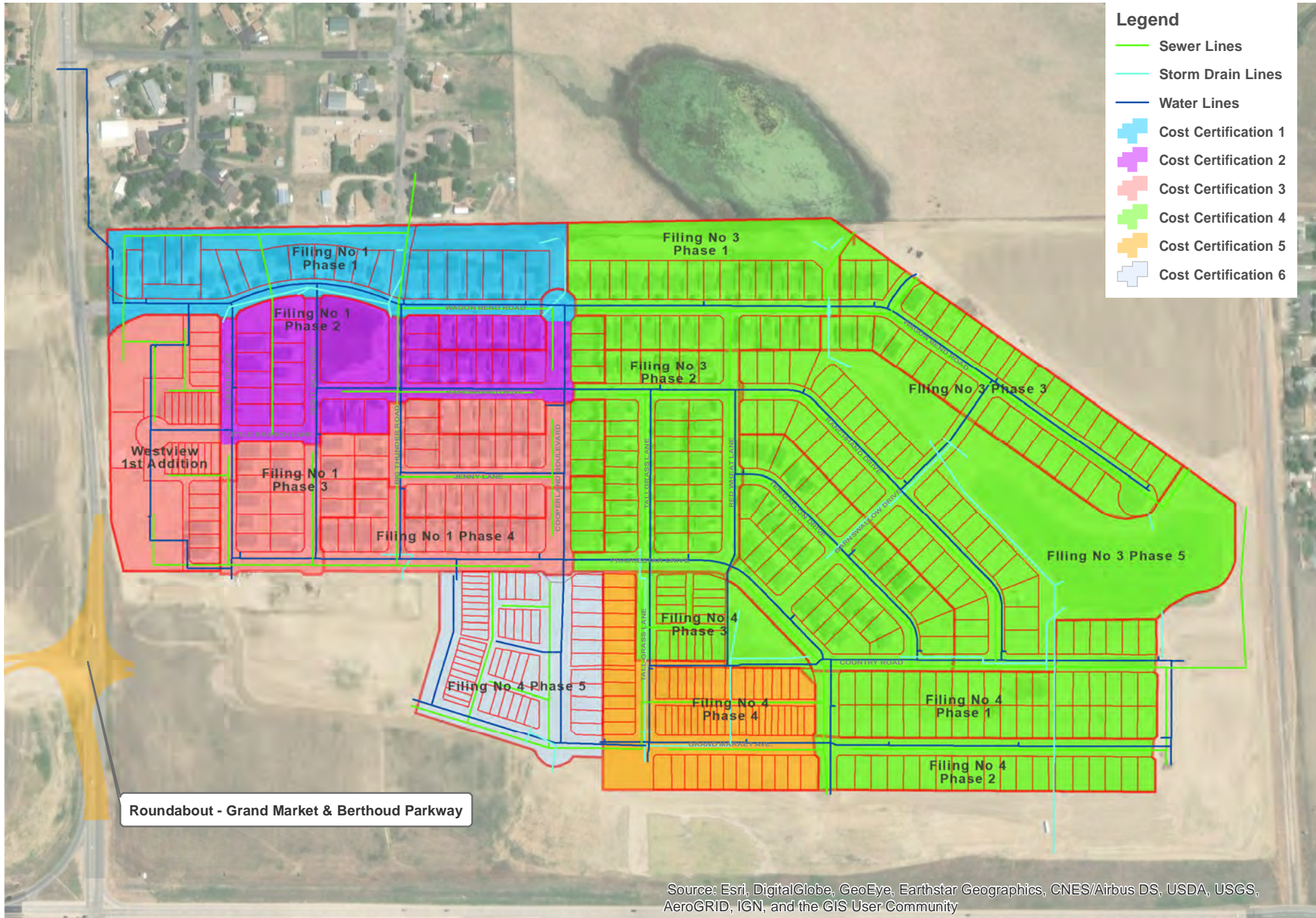
Table VI

Table with columns: Vendor, Work Description, Invoice Number, Invoice Date, Amount, Amount Paid, Check Number, Check Amount, Check Date, Check Clear Date, Account, Draw, Payment Conf., Certification Number, Category, Percent Eligible, Cert 6 Eligible Costs, Total Eligible (prior costs hidden).



PrairieStar Metropolitan District Cost Certification
Soft and Indirect Cost Detail
Table VI

Invoice Values				Payments Made											Percent Eligible	Cert 6 Eligible Costs	Total Eligible (prior costs hidden)		
Vendor	Work Description	Invoice Number	Invoice Date	Amount	Amount Paid	Check Number	Check Amount	Check Date	Check Clear Date	Account	Draw	Payment Conf.	Certification Number	Category					
Panorama Coordinated Services	Playground & Public Walks	636263	10/31/19	\$ 2,288.00	\$ 2,288.00	1038	\$ 21,260.20	11/11/19	11/13/19	PrairieStar Inc - Operating	111219	Yes	6	Parks & Rec	100%	\$ 2,288.00	\$ 2,288.00		
Panorama Coordinated Services	Neighborhood Park	636268	10/31/19	\$ 4,515.00	\$ 4,515.00	1038	\$ 21,260.20	11/11/19	11/13/19	PrairieStar Inc - Operating	111219	Yes	6	Parks & Rec	100%	\$ 4,515.00	\$ 4,515.00		
Panorama Coordinated Services	Playground & Public Walks	636279	11/18/19	\$ 12,752.00	\$ 12,752.00	1040	\$ 62,688.95	12/10/19	12/12/19	PrairieStar Inc - Operating	121119	Yes	6	Parks & Rec	100%	\$ 12,752.00	\$ 12,752.00		
Panorama Coordinated Services	Rention Pond #1	75800	11/30/19	\$ 49,936.95	\$ 49,936.95	1040	\$ 62,688.95	12/10/19	12/12/19	PrairieStar Inc - Operating	121119	Yes	6	Parks & Rec	100%	\$ 49,936.95	\$ 49,936.95		
Prairie Star Pool & Clubhouse	Multiple Vendors	Varies	01/28/19	\$ 13,726.55	\$ 13,726.55	1185-1190	\$ 13,726.55	01/29/19	02/04/19	PrairieStar Inc - Draft	17	Yes	6	Non-District	0%	\$ -	\$ -		
Prairie Star Pool & Clubhouse	High Country Pool and Spas	6	05/31/19	\$ 58,184.00	\$ 58,184.00	1219	\$ 28,184.00	05/23/19	06/14/19	PrairieStar Inc - Draft	24	Yes	6	Non-District	0%	\$ -	\$ -		
Prairie Star Metro District No. 1	Funding Request - Multiple	19-01	01/22/19	\$ 6,500.00	\$ 6,500.00	1178	\$ 6,500.00	01/29/19	02/04/19	PrairieStar Inc - Draft	17	Yes	6	Multiple	0%	\$ -	\$ -		
Prairie Star Metro District No. 1	Funding Request - Multiple	19-02	02/15/19	\$ 10,000.00	\$ 10,000.00	1191	\$ 10,000.00	02/20/19	02/25/19	PrairieStar Inc - Draft	19	Yes	6	Multiple	10%	\$ 974.67	\$ 974.67		
Prairie Star Metro District No. 1	Funding Request - Multiple	19-03	03/15/19	\$ 6,000.00	\$ 6,000.00	1197	\$ 6,000.00	03/20/19	03/26/19	PrairieStar Inc - Draft	20	Yes	6	Multiple	0%	\$ -	\$ -		
Prairie Star Metro District No. 1	Funding Request - Multiple	19-04	04/19/19	\$ 12,000.00	\$ 12,000.00	1208	\$ 12,000.00	04/30/19	05/03/19	PrairieStar Inc - Draft	22	Yes	6	Multiple	0%	\$ -	\$ -		
Prairie Star Metro District No. 1	Funding Request - Multiple	19-05	05/23/19	\$ 45,000.00	\$ 45,000.00	1223	\$ 45,000.00	05/29/19	06/06/19	PrairieStar Inc - Draft	25	Yes	6	Multiple	14%	\$ 6,248.62	\$ 6,248.62		
Rainbow Play Systems	Playground Equipment - Balance		10/04/18	\$ 3,559.71	\$ 3,559.71	1198	\$ 3,559.71	03/20/19	03/26/19	PrairieStar Inc - Draft	20	Yes	6	Parks & Rec	100%	\$ 3,559.71	\$ 3,559.71		
Soilogic	Geotechnical Investigation - F4 Sport Courts	113142	04/05/19	\$ 1,100.00	\$ 1,100.00	1204	\$ 1,100.00	04/16/19	04/23/19	PrairieStar Inc - Draft	21	Yes	6	Street	100%	\$ 1,100.00	\$ 1,100.00		
SopherSparr Architects LLC	PrairieStar Town Center		07/01/19	\$ 1,596.25	\$ 1,596.25	1235	\$ 1,596.25	07/29/19	08/07/19	PrairieStar Inc - Draft	28	Yes	6	Non-District	0%	\$ -	\$ -		
SopherSparr Architects LLC	PrairieStar Town Center		08/01/19	\$ 2,856.75	\$ 2,856.75	1237	\$ 2,856.75	08/21/19	08/26/19	PrairieStar Inc - Draft	29	Yes	6	Non-District	0%	\$ -	\$ -		
SopherSparr Architects LLC	PrairieStar Town Center		09/01/19	\$ 3,783.75	\$ 3,783.75	1026	\$ 3,783.75	09/16/19	09/25/19	PrairieStar Inc - Operating	101019	Yes	6	Non-District	0%	\$ -	\$ -		
SopherSparr Architects LLC	PrairieStar Town Center		10/01/19	\$ 16,735.50	\$ 16,735.50	1033	\$ 16,735.50	10/21/19	10/24/19	PrairieStar Inc - Operating	111219	Yes	6	Non-District	0%	\$ -	\$ -		
Special District Management Services, Interim Activites for 2018		PSTARMD3.00	01/24/19	\$ 500.00	\$ 500.00	1184	\$ 500.00	01/29/19	02/04/19	PrairieStar Inc - Draft	17	Yes	6	Multiple	100%	\$ 500.00	\$ 500.00		
Terracon	Infiltration Rate Testing - Filing No. 5	20195080	10/21/19	\$ 6,500.00	\$ 6,500.00	1034	\$ 6,500.00	10/24/19	11/01/19	PrairieStar Inc - Operating	111219	Yes	6	Multiple	100%	\$ 6,500.00	\$ 6,500.00		
Town of Berthoud	Town Inspection and Planning Fees (F5)		05/20/19	\$ 3,865.95	\$ 6,000.00	1222	\$ 6,000.00	05/29/19	06/27/19	PrairieStar Inc - Draft	25	Yes	6	Multiple	53%	\$ 3,164.36	\$ 3,164.36		
Xcel Energy	Filing 4 Phase 5 Street Lights	11313904	08/28/19	\$ 7,328.95	\$ 7,328.95	Wire	\$ 7,328.95	08/30/19	08/30/19	PrairieStar Inc - Operating	Misc	Yes	6	Street	100%	\$ 7,328.95	\$ 7,328.95		
Total Soft Cost				\$ 742,285.24	\$ 744,419.29													\$ 473,492.98	\$ 473,492.98



Prairie Star MD Cost Certification 6

Date Prepared: February 20, 2020



Document Retention Policy

Types of Documents

In representing you we will, or may, take possession of, create, and/or keep various types of documents. These consist of documents you provide to us, documents which constitute the District's official public record, and internal documents we create to assist us in providing services to you.

Documents You Provide to Us

It is our policy to copy and return original documents you provide to us as soon as practicable. Exceptions to this policy are original documents which should be kept as part of the District's official public record, instances where we must have an original document to represent you, and cases where we have affirmatively agreed retain a document for safekeeping.

The District's Record

As a part our engagement, we will maintain the District's official public Record (the “**Record**”). The Record is a highly useful and detailed compilation of documents reflecting the official actions of the District and serves multiple functions. First, it collects those documents which the public is entitled to inspect and copy under various state and federal public records and freedom of information statutes. Second, it organizes the records of the District - such as its contracts, land and title records, and easements - in a manner which is useful in conducting the ongoing business of the District. Third, the Record helps expedite the District's annual audit process. Fourth, in the event you should change legal counsel or employ in-house counsel, the Record will enable that counsel to understand the status and assume representation of the District with maximum efficiency.

The Record includes the District's organizational documents, fully-executed agreements which are still in effect, rules, regulations, resolutions adopted by the District, official minutes books, meeting notices, agendas, insurance policies, District maps, election records, bond documents, audit documents, and many more. A comprehensive list of documents comprising the Record is available from us at any time upon request.

Creating and maintaining the Record is an important and complex task, and you agree to pay our actual costs and hourly fees associated with doing this.

Supplemental Documents

All other documents created in course of representing you are referred to as Supplemental Documents. These include our notes, drafts, memoranda, worksheets, electronic communications, and other electronic documents stored in various media or file servers.

Documents We Retain

Except as provided in this Document Retention Policy or an amendment thereto, we will keep the Record and any original documents accepted by us for safekeeping so long as we represent you.

Delivery of the Record

Once a matter is concluded, or our representation terminated, we deliver to you or the District's designee the original, printed Record, together with any original documents we have accepted for safekeeping, provided our fees and costs have been paid in full.

If you do not designate someone to receive these records, we will deliver them to a then-current officer or director of the District. If we are unable to deliver these documents for any reason, we may retain, destroy, or otherwise dispose of them in manner which assures their continued confidentiality within thirty (30) days of our concluding that an authorized recipient cannot be readily located.

We will also confidentially destroy the Record of any District in our possession if a final order of dissolution of the District is entered.

All other documents, including all Supplemental Documents, are routinely, periodically, confidentially, and permanently purged by us once they are no longer useful to us in providing services to you.