



**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**.

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

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".

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**

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

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

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

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

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

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





**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%                |
|  | <b>\$ 13,435,318.34</b>          | <b>100.0%</b>       |

| 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%                |
|                             | <b>\$ 924,657.83</b>             | <b>100.0%</b>       |

| 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%                |
|                             | <b>\$ 1,305,366.25</b>           | <b>100.0%</b>       |

| 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%                |
|                             | <b>\$ 3,062,441.36</b>           | <b>100.0%</b>       |

| 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%                |
|                             | <b>\$ 3,070,791.37</b>           | <b>100.0%</b>       |

| 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%                |
|                             | <b>\$ 2,662,526.06</b>           | <b>100.0%</b>       |

| 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%                |
|                             | <b>\$ 2,409,535.47</b>           | <b>100.0%</b>       |



**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%                |
|                             | <b>\$ 1,018,326.72</b>    | <b>100.0%</b>       |

| 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%                |
|                             | <b>\$ 197,730.43</b>      | <b>28.6%</b>        |

| 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%               |
|                             | <b>\$ 1,151,367.87</b>    | <b>100.0%</b>       |

| 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%                |
|                             | <b>\$ 773,160.54</b>      | <b>100.0%</b>       |

| 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%               |
|                             | <b>\$ 496,351.55</b>      | <b>64.2%</b>        |

| 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%                |
|                             | <b>\$ 473,492.98</b>      | <b>61.2%</b>        |













**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 | Eligibility             |                       | Total Eligible Costs  | Certification Number 6 Totals | Total Certification Number 6 Totals | Cost Certification 6 |                     |                     |             |             |             |                     |
|  |          |      |              |                         |                         |                  |                         |                        |               | Percent Eligible        | Non-District          |                       |                               |                                     |                      |                     |                     |             |             |             |                     |
| 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             |                     |                     |             |             |             |                     |
| <b>PrairieStar Walking Trail</b>                               |          |      |              |                         |                         |                  |                         |                        |               |                         |                       |                       |                               |                                     |                      |                     |                     |             |             |             |                     |
| 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           |                     |                     |             |             |             |                     |
|  |          |      |              | <b>\$ 1,473,110.00</b>  | <b>\$ 1,473,043.28</b>  |                  | <b>\$ 29,365.03</b>     | <b>\$ 1,443,678.26</b> |               |                         | <b>\$ 746,507.88</b>  | <b>\$24,191.88</b>    | <b>\$33,433.14</b>            |                                     |                      |                     |                     |             |             |             |                     |
| <b>Renner Sports Surfaces</b>                                  |          |      |              |                         |                         |                  |                         |                        |               |                         |                       |                       |                               |                                     |                      |                     |                     |             |             |             |                     |
| <b>PrairieStar Park</b>  |          |      |              |                         |                         |                  |                         |                        |               |                         |                       |                       |                               |                                     |                      |                     |                     |             |             |             |                     |
| 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                          | \$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                         | \$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                         | \$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               |                     |                     |             |             |             |                     |
| 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           |                     |                     |             |             |             |                     |
| 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                          | \$0.00               |                     |                     |             |             |             |                     |
|  |          |      |              | <b>\$ 131,820.00</b>    | <b>\$ 131,820.00</b>    |                  | <b>\$ -</b>             | <b>\$ 131,820.00</b>   |               |                         | <b>\$ 798,536.13</b>  | <b>\$154,762.76</b>   | <b>\$162,754.89</b>           |                                     |                      |                     |                     |             |             |             |                     |
| <b>Submitted Invoices</b>                                      |          |      |              |                         |                         |                  |                         |                        |               |                         |                       |                       |                               |                                     |                      |                     |                     |             |             |             |                     |
|  |          |      |              |                         |                         |                  |                         |                        |               |                         |                       |                       |                               | <b>Invoice Total</b>                | <b>\$ 17,737.50</b>  | <b>\$ 2,000.00</b>  | <b>\$ 14,682.51</b> | <b>\$ -</b> | <b>\$ -</b> |             |                     |
|  |          |      |              |                         |                         |                  |                         |                        |               |                         |                       |                       |                               | <b>Less Ret</b>                     | <b>\$ 17,737.50</b>  | <b>\$ 2,000.00</b>  | <b>\$ 14,682.51</b> |             |             |             |                     |
|  |          |      |              |                         |                         |                  |                         |                        |               |                         |                       |                       |                               | <b>Check Num</b>                    | 1181                 | 1194                | 43608               |             |             |             |                     |
|  |          |      |              |                         |                         |                  |                         |                        |               |                         |                       |                       |                               | <b>Check Date</b>                   | 1/29/2019            | 2/20/2019           | 3/12/1940           |             |             |             |                     |
|  |          |      |              |                         |                         |                  |                         |                        |               |                         |                       |                       |                               | <b>Amount</b>                       | \$ 17,737.50         | \$ 1,000.00         |                     |             |             |             |                     |
|  |          |      |              |                         |                         |                  |                         |                        |               |                         |                       |                       |                               | <b>Clear Date</b>                   | 2/4/2019             |                     |                     |             |             |             |                     |
|  |          |      |              |                         |                         |                  |                         |                        |               |                         |                       |                       |                               | <b>Pay App</b>                      | 1                    | 2                   | 3                   |             |             |             |                     |
|  |          |      |              |                         |                         |                  |                         |                        |               |                         |                       |                       |                               | <b>Pay App Date</b>                 | 4/18/2019            | 5/23/2019           | 9/30/2019           |             |             |             |                     |
|  |          |      |              |                         |                         |                  |                         |                        |               |                         |                       |                       |                               | <b>Invoice Total</b>                | <b>\$ 99,406.00</b>  | <b>\$ 16,086.00</b> | <b>\$ -</b>         | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 16,328.00</b> |
|  |          |      |              |                         |                         |                  |                         |                        |               |                         |                       |                       |                               |                                     | \$ 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           |                     |             |             |             |                     |
|  |          |      |              | <b>\$ 16,640,622.88</b> | <b>\$ 16,165,872.21</b> |                  | <b>\$ 15,777,838.76</b> |                        |               | <b>\$ 13,316,541.26</b> | <b>\$2,279,396.02</b> | <b>\$2,693,670.54</b> |                               |                                     |                      |                     |                     |             |             |             |                     |







PrairieStar Metropolitan District Cost Certification

Soft and Indirect Cost Detail

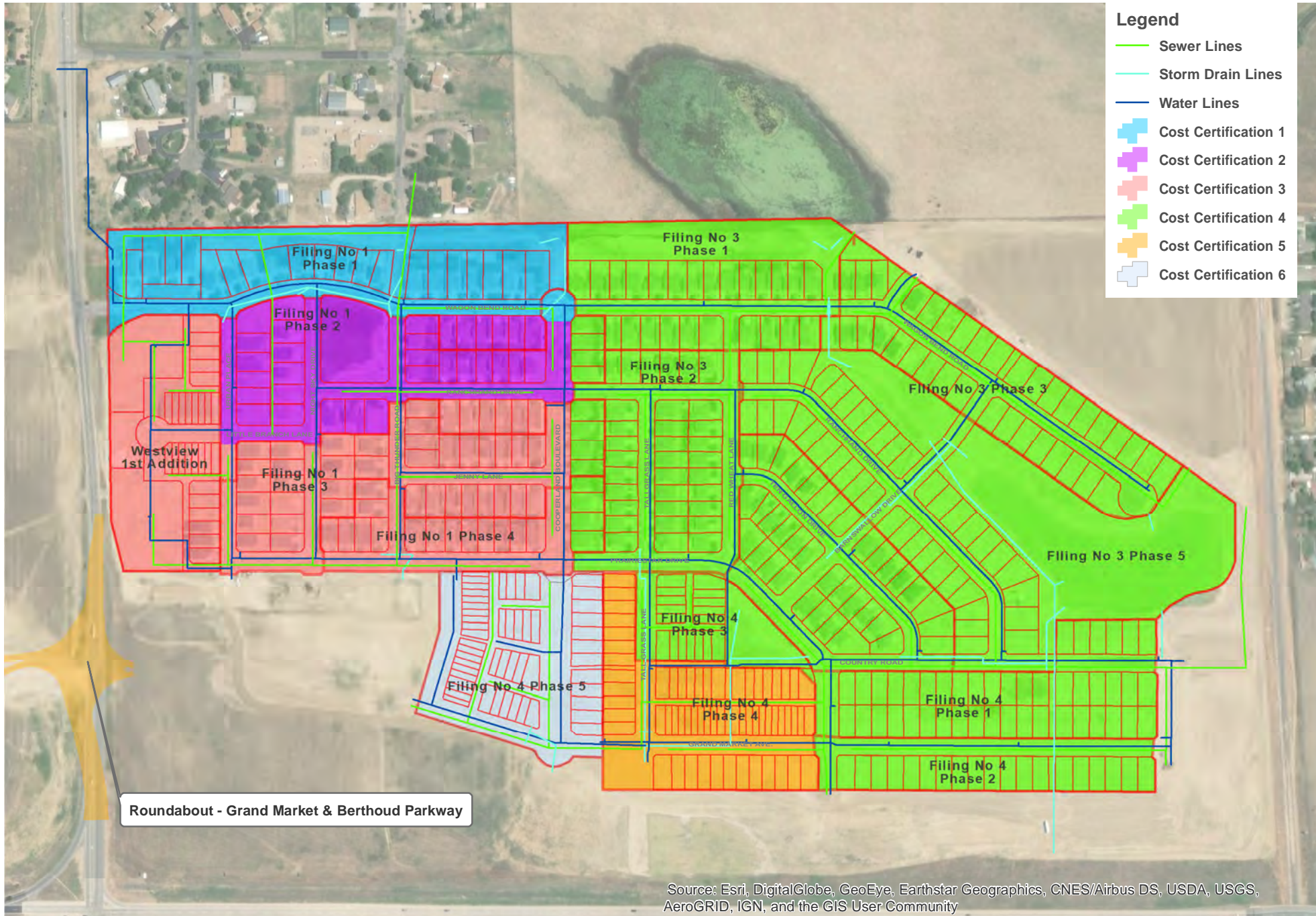
Table VI

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). Rows include various vendors like CivilArts, Inc., Earth Engineering Consultants, LLC, EPS, Loveland Barricade, LSC Transportation Consultants, Packard and Dierking, LLC, Panorama Coordinated Services, etc.



**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                         |                      |                      |
| <b>Total Soft Cost</b>   |  |                |              | <b>\$ 742,285.24</b> | <b>\$ 744,419.29</b> |              |              |            |                  |                             |        |               |                      |              |                  |                       |                                     | <b>\$ 473,492.98</b> | <b>\$ 473,492.98</b> |



# Prairie Star MD Cost Certification 6

Date Prepared: February 20, 2020

