

**BEEBE DRAW FARMS AUTHORITY**

8390 E. Crescent Pkwy., Suite 300  
Greenwood Village, Colorado 80111  
Tel: 303-779-5710 Fax: 303-779-0348

**A copy of the agenda/meeting packet is available at the Beebe Draw Farms website at  
[www.colorado.gov/beebedrawfarms](http://www.colorado.gov/beebedrawfarms)**

**NOTICE OF REGULAR MEETING AND AGENDA**

**DATE:** October 11, 2023

**TIME:** 6:00 p.m.

**LOCATION:** Hybrid Meeting:  
Pelican Lake Ranch Community Info and Sales Center  
16502 Beebe Draw Farms Parkway  
Platteville, CO 80641  
Or via Microsoft Teams

You can attend the meetings in any of the following ways:

1. To attend via Microsoft Teams Videoconference use the below link:

**ACCESS:**

[https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_Y2I3OTI2ZTUtMzMwZi00MTA0LTlhMjctMjcwMzE4Zjc1NjNm%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%225b9f6fa2-e9dd-42cc-bfd8-f7dd2ed196a6%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_Y2I3OTI2ZTUtMzMwZi00MTA0LTlhMjctMjcwMzE4Zjc1NjNm%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%225b9f6fa2-e9dd-42cc-bfd8-f7dd2ed196a6%22%7d)

2. To attend via telephone, dial 720-547-5281 and enter the following Conference ID: 295 559 92#

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expires</u>
Sharon Dillon	President	June 2025
Paul “Joe” Knopinski	Vice President	June 2024
Diane Mead	Treasurer	June 2025
William Caldwell	Secretary	June 2024

**I. ADMINISTRATIVE MATTERS**

- A. Call to order and approval of agenda.
- B. Confirm quorum, location of meeting and posting of meeting notices.
- C. Present disclosures of potential conflicts of interest.

D. Status of Operations Manager recruitment.

E. FIRST READING:

1.

F. SECOND READING:

1.

G. EMERGENCY READING:

## **II. CONSENT AGENDA**

These items are considered to be routine and will be approved and/or ratified by one motion. There will be no separate discussion of these items unless a Board member requests; in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda.

A. Review and approve Minutes of the July 19, 2023 Regular Meeting (enclosure).

B. Ratify approval of payment of claims \$102,772.68 (enclosure).

C. Consider acceptance of Cash Position Schedule (to be distributed under separate cover).

D. Ratify approval of Biltrite Sign Service, Inc proposal for sign repairs and replacements in the amount of \$10,892.58 (enclosure).

## **III. PUBLIC COMMENT**

## **IV. FINANCIAL MATTERS**

A. FIRST READING:

1. Acknowledge receipt of the 2024 draft budgets from Beebe Draw Farms Metropolitan District Nos. 1 & 2. Conduct Public Hearing on the proposed 2024 Authority Budget (enclosure).

B. SECOND READING:

1.

C. EMERGENCY READING

1.

## **V. OPERATIONS & MAINTENANCE**

A. Status of pool operations for 2023.

B. Presentation on report from WJE regarding Sales and Info. Center pillar repairs.

C. FIRST READING

1.

D. SECOND READING:

1.

E. EMERGENCY READING:

1.

## **VI. CAPITAL AMENITIES**

A. Update on Broadband project.

B. FIRST READING:

1.

B. SECOND READING:

1.

C. EMERGENCY READING:

1. Review and consider approval of proposal from Fossil Creek Builders to construct the path project along Beebe Draw Farms Parkway (enclosure).

## **VII. INFRASTRUCTURE MATTERS**

A. Filing No. 2:

1.

B. FIRST READING:

1. Review Cost Verification Report No. 2 prepared by Schedio Group (enclosure).

C. SECOND READING:

1. Review and consider acceptance of Cost Verification Report No. 1 prepared by Schedio Group (enclosure).

D. EMERGENCY READING:

1.

**VIII. LEGAL MATTERS**

A. FIRST READING:

1.

B. SECOND READING:

1.

C. EMERGENCY READING:

1.

**IX. OTHER BUSINESS**

**X. ADJOURNMENT**

**The next regularly scheduled meeting is November 8, 2023 at 6:00 p.m.**

**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
BEEBE DRAW FARMS AUTHORITY  
HELD  
JULY 19, 2023**

A special meeting of the Board of Directors (referred to hereafter as the “Board”) of the Beebe Draw Farms Authority (referred to hereafter as the “Authority”) was convened on Wednesday, July 19, 2023, at 6:00 P.M. This meeting was a hybrid meeting held via Microsoft Teams and at the Sales & Info Center, 16502 Beebe Draw Farms Pkwy. Platteville, CO. The meeting was open to the public.

**ATTENDANCE**

**Directors In Attendance Were:**

Sharon Dillon, President  
Joe Knopinski, Vice President  
Diane Mead, Treasurer  
William Caldwell, Secretary

**Also In Attendance Were:**

Lisa Johnson and Shauna D’Amato; CliftonLarsonAllen LLP  
Alan Pogue, Esq.; Icenogle Seaver Pogue, P.C.  
Tim McCarthy and Austin Murray; Schedio Group (“Schedio”)  
Brenda Lewis, Catrena Rosentreader and Cindy Billinger; Beebe Draw Farms Metropolitan District No. 1  
Scott Edgar and Christine Hethcock; Beebe Draw Farms Metropolitan District No. 2  
Melanie Briggs, Kim Coleman, Carol Satersmoen, Ethan Peer, Kent Lewis, Gerry Tschirpke, Linda Cok, Crystal Clark, Anna Martin and other members of the public

**ADMINISTRATIVE  
MATTERS**

**Call to Order and Agenda:** The meeting was called to order at 6:05 p.m. Upon a motion duly made by President Dillon, seconded by Director Mead and, upon vote, unanimously carried, the Board approved the agenda, as amended.

**Confirm quorum, location of meeting and posting of meeting notice:** A quorum was confirmed. Ms. Johnson noted that notice of the meeting was posted as required.

**Disclosures of Potential Conflicts of Interest:** The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State.

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

applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Director Caldwell disclosed that he is currently a part-time employee (100 hours per year) of Wiss, Janney, Elstner Associates, Inc. (“WJE. Director Mead disclosed that she is an employee of Schedio Group.

**Appointment of Sharon Dillon (Beebe Draw Farms MD No. 1) and Paul “Joe” Knopinski (Beebe Draw Farms MD No. 2) to the Authority Board:**

The Board acknowledged the appointments of Sharon Dillon (Beebe Draw Farms MD No. 1) and Paul “Joe” Knopinski (Beebe Draw Farms MD No. 2) to the Authority Board.

**Appointment of Officers:** Following discussion, upon a motion duly made by Director Knopinski, seconded by Director Caldwell and, upon vote, unanimously carried, the Board appointed the following slate of officers:

President:	Sharon Dillon
Vice President:	Joe Knopinski
Treasurer:	Diane Mead
Secretary:	Bill Caldwell

**Status of Operations Manager Recruitment:** Ms. Johnson provided an update to the Board regarding the recruitment of an Operations Manager, noting that Employer’s Counsel is currently soliciting interesting candidates for this position. Director Knopinski and Director Mead indicated they only want to see the candidates that the recruiter deems qualified and have passed the initial screening as well as review by President Dillon and Director Caldwell.

**FIRST READING:**

**Sending Board Members to 2023 SDA Conference – September 12-14, 2023 in Keystone, Colorado:** The Board discussed the SDA conference and interest in attending. The Board indicated support for sending any and all Board members interested to the conference.

**SECOND READING:** None.

**EMERGENCY READING:** None.

**CONSENT  
AGENDA**

The Board considered the following items and actions:

- Approve Minutes of the May 10, 2023 Regular Meeting
- Ratify approval of payment of claims through the period ending July 15, 2023 totaling \$26,729.81
- Acceptance of July 2023 Cash Position Schedule

The Board reviewed the Consent Agenda items. Following review, upon motion duly made by President Dillon, seconded by Director Mead and, upon vote,

unanimously carried, the Board approved, ratified approval of and/or accepted the Consent Agenda items as presented.

## PUBLIC COMMENT

Crystal Clark addressed the Board regarding the way in which public comments are memorialized in the minutes. She then addressed the Board regarding her disappointment that the Board did not ask the current employees about their opinion on the Operations Manager position and the need for it and/or the job responsibilities. She suggested that certain employees report directly to CLA on Human Relation-related matters and that CLA be allowed to meet with the staff on a regular basis to be able to oversee the current managers.

## FINANCIAL MATTERS

**2022 Audit and Execution of Management Representation Letter:** Ms. Johnson reported the 2022 audit is a work in progress and requested the Board approve an application for extension of time to file. She noted the audit will be presented at the September meeting. Following discussion, upon a motion duly made by President Dillon, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved the request for an extension to file the audit.

### **FIRST READING:**

**Interest in Serving on Budget Committee to Work with Staff to Prepare 2024 Budget:** President Dillon and Director Caldwell from the Board will serve on the committee. Ms. Hethcock will serve on the committee as a member of the public and to represent District No. 2's interests. The committee is an advisory committee and has no legislative powers.

**SECOND READING:** None.

**EMERGENCY READING:** None.

## OPERATIONS AND MAINTENANCE

**Pool Operations:** Ms. Clark provided a written report for the Board prior to the meeting. She presented her report to the Board.

**Fiber Optics Grant and Project:** Attorney Pogue provided an update for the Board, noting that he received a copy of the grant application that was submitted by Hilltop Broadband on July 15, 2023. Ms. Johnson will solicit information from Hilltop Broadband as to when the grant funds will be awarded.

**Maintenance Concerns related to Equipment and Pillars at Sales and Info. Center:** Director Caldwell presented the initial inspection of the wooden pillars at the Sales and Info. Center to the Board. The pillars are currently eroding and are in need of repair and rehabilitation. Ms. Johnson presented a proposal to the Board from Wiss, Janney, Elstner Associates, Inc. ("WJE") to assess, design and oversee construction of this project. Given the conflict of interest that was

disclosed earlier, Director Caldwell left the room for further discussion. Brenda Lewis served as an alternate for this matter.

Following discussion, upon a motion duly made by Director Lewis, seconded by President Dillon and, upon vote, unanimously carried, the Board moved this item to an emergency reading.

Following discussion, upon a motion duly made by Director Lewis, seconded by President Dillon and, upon vote, unanimously carried, the Board engaged WJE to assess, design and oversee construction of this project.

**FIRST READING:** None.

**SECOND READING:**

**Enforcement of No Hunting Rules at Lake Christina:** Director Caldwell reported to the Board that letters were sent to law enforcement agencies asking them to enforce the no hunting rules at Lake Christina.

**Potential Addition of a Dog Park:** Ms. Johnson provided an update for the Board. After the previous Board meeting, she reached out to Director Caldwell and President Dillon reminding them that when these types of requests have been brought to the Authority in the past, the Board would ask for interested parties to serve on a committee to research the request. They agreed to do so and President Dillon volunteered to chair a committee and to send out a survey as a first step. President Dillon sent out the survey and, of the people who responded, 58% of the respondents were not in favor of a dog park. Discussion ensued. Director Knopinski suggested that the proponents of the dog park can bring forward their request to the budget committee for consideration during the budget process. No action was taken.

**Facilities and Maintenance Specialist Positions:** Ms. Johnson reported that she recently learned that Ken Rose has requested to step down from the Facilities and Maintenance Lead Position to a Facilities and Maintenance Specialist position. She worked with employment counsel to understand what is needed to achieve this. Once the documentation is completed and executed, she will then solicit interest in the Lead position from the current staff before soliciting from external candidates. The Board agreed with this course of action and directed Ms. Johnson to proceed as presented.

**EMERGENCY READING:** None.

#### **CAPITAL AMENITIES**

**FIRST READING:** None.



**SECOND READING:**

**Status of Path Project Proposals and Grant Application:** Director Caldwell provided an update for the Board, noting that the grant application for the Authority was denied. Director Caldwell then summarized the status of the two proposals received earlier this year. Director Caldwell will work with the two firms to refresh their proposals, if needed, and present to the Board at a future meeting.

**EMERGENCY READING:** None.

**INFRASTRUCTURE  
MATTERS**

**Filing No. 2:** None.

**FIRST READING:**

**Cost Verification Report No. 1 prepared by Schedio Group:** Tim McCarthy with Schedio Group introduced himself, Austin Murray and the role that Schedio has with the Authority. Schedio is an independent consultant contracted by the Authority to provide cost verification services. He then explained the process that the cost verification consultant undergoes to complete their work.

Due to a potential conflict of interest disclosed earlier this evening, Director Mead stepped away from the meeting at this time.

Mr. McCarthy then presented Cost Verification Report No. 1 to the Board. He will finalize the report and present the final report at the next Board meeting for consideration by the Board.

**SECOND READING:** None.

**EMERGENCY READING:** None.

**LEGAL MATTERS**

**FIRST READING:** None.

**SECOND READING:**

**Second Amendment to Authority Establishment Agreement:** Attorney Pogue presented the Second Amendment to the Authority Establishment Agreement to the Board. Following discussion, upon a motion duly made by President Dillon, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved the Second Amendment to Authority Establishment Agreement.

**EMERGENCY READING:** None.

OTHER BUSINESS

The Board determined to cancel the September Board meeting.

ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned at 8:24 p.m. by Director Knopinski.

Respectfully submitted,

By \_\_\_\_\_  
Secretary for the Meeting

**Beebe Draw Farms Authority**  
**Claims Paid**  
**July 15, 2023 through October 6, 2023**

<b>Process Date</b>	<b>Vendor</b>	<b>Invoice Number</b>	<b>Payment Method</b>	<b>Amount</b>
7/17/2023	Ireland Stapleton	147545	BILL Check	\$ 284.00
7/18/2023	CliftonLarsonAllen	3751393	BILL EFT	3,678.15
7/18/2023	Icenogle Seaver Pogue, PC	23605	BILL EFT	3,364.50
7/18/2023	Schedio Group LLC	200703-1993	BILL EFT	465.00
7/24/2023	21st Century Equipment LLC	W00153	BILL Check	8,385.46
7/24/2023	CliftonLarsonAllen	Multiple	BILL EFT	13,678.82
7/24/2023	Diversified Underground, Inc	27890	BILL EFT	72.00
7/24/2023	Icenogle Seaver Pogue, PC	23830	BILL EFT	2,125.50
7/24/2023	Ireland Stapleton	148382	BILL Check	426.88
7/24/2023	Maidpro	19652546	BILL Check	111.00
7/24/2023	Schedio Group LLC	200703-2007	BILL EFT	3,956.00
8/2/2023	Diane Mead	AuthPR01	BILL Check	184.25
8/25/2023	Central Weld County	Multiple	BILL Check	831.85
8/25/2023	CliftonLarsonAllen	3834404	BILL EFT	7,277.55
8/25/2023	CliftonLarsonAllen	Multiple	BILL EFT	9,381.85
8/25/2023	Diversified Underground, Inc	28071	BILL EFT	30.00
8/25/2023	Employers Council	471295	BILL Check	316.25
8/25/2023	Icenogle Seaver Pogue, PC	23986	BILL EFT	3,048.50
8/25/2023	Schedio Group LLC	Multiple	BILL EFT	3,450.00
8/25/2023	Travelers CL Remittance Center	6339WA233	BILL Check	1,767.00
8/25/2023	United Power	UnitedPowerJUN23	BILL EFT	-
8/25/2023	Xcel Energy	Multiple	BILL Check	582.11
9/19/2023	Xcel Energy	842515903	Other	627.60
9/27/2023	Xcel Energy	843215835	Other	332.61
10/2/2023	Aquatics Associates, Inc.	6155	BILL Check	12,742.15
10/2/2023	Arborado Tree Care	1925	BILL Check	1,900.00
10/2/2023	Arborado Tree Care	1847	BILL Check	2,900.00
10/2/2023	CliftonLarsonAllen	3869399	BILL EFT	5,661.23
10/2/2023	CliftonLarsonAllen	3866382	BILL EFT	6,534.73
10/2/2023	Diversified Underground, Inc	28252	BILL EFT	12.00
10/2/2023	Employers Council	476508	BILL Check	2,127.50
10/2/2023	Icenogle Seaver Pogue, PC	24163	BILL EFT	895.50
10/2/2023	Ireland Stapleton	149748	BILL Check	384.50
10/2/2023	Kenneth L Rose	493427	BILL Check	416.20
10/2/2023	Maidpro	19933953	BILL Check	111.00
10/2/2023	REI Limited Liability Company	BDFA LEASE 2308	BILL Check	3,100.00
10/2/2023	Schedio Group LLC	200703-2164	BILL EFT	1,491.00
10/2/2023	Sharon Dillon	Refund- 3785	BILL Check	69.99
			<b>Grand Total</b>	<b>\$ 102,722.68</b>

**Bilrite Sign Service, Inc**

4315 Industrial Parkway

Evans, CO 80620

Fax: 970-353-0318

sales@bilritesign.com

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**BID PROPOSAL**

Date: 9/12/2023

Expires: \*\*

Customer: Pelican Lake Ranch

Attn: \_\_\_\_\_

Job Address: \_\_\_\_\_

City: Platteville

State: CO

Zip: \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

Job Reference: sign repairs &amp; replacements

Sales Person: Scott Riley

Email: scott@bilritesign.com

**Description of work to be performed:**

Manufacture (9) street name signs. They will be made with extruded aluminum panels covered with high-impact prismatic reflective green vinyl. Lettering will be made with reflective white vinyl. (2) brackets included.

**PRICE:**

\$1,430.00

Manufacture (10) new signs of various types to include (1) speed limit, (2) stop, (1) merge, (1) private lake, (1) no ATV, (1) directional sign, (1) nature trail, and (2) video surveillance signs. The sign will be made with aluminum panels and vinyl graphics.

\$1,198.00

Provide (7) new single sided custom high pressure laminate Lake Christina interpretive signs to replace existing panels.

\$2,604.00

Provide new lettering and logo for (1) side of the community center monument sign to replace missing pieces. New lettering will be made with painted aluminum. Includes install labor.

\$2,005.00

Provide new lettering and other pieces to replace missing pieces on both sides of the Lake Christina Nature Preserve monument sign. New lettering will be made with painted aluminum. Includes install labor.

\$3,072.00

Provide (3) metal sign posts.

\$351.00

Please note the following conditions apply unless stated otherwise above:

**Subtotal:**

\$10,660.00

• Electrical service to sign(s) must be provided by licensed electrician contracted by the customer

**Estimated Permit Fee:**

\$0.00

• All signs are subject to property owner and government approval

**Estimated City Tax:**

\$0.00

• Production will be scheduled once property owner and government approval has been received

**State Tax:**

\$232.58

• Production schedule and deadlines are approximate and subject to weather and unforeseen delays

**TOTAL:**

\$10,892.58

• Any required licensed engineer's review, stamp, and/or changes will be an additional charge

• Permit fees are based on a standard permit, any special reviews or additional fees required to procure permit will be additional

• Sign removals do not include painting and/or repair of the building, building surfaces, and/or mounting structure

• Landscaping, landscape repair, and removal of concrete footings is excluded from scope of work

**Customer Authorization:** The above prices, specifications, and conditions are satisfactory and are hereby accepted. You are authorized to do the work specified. Payment will be made as outlined below.

Terms: 50% down, balance due upon completion

Visa/MasterCard are accepted up to \$2,500. Any amount over \$2,500 will be assessed a 3% fee and added to the final balance due.

Purchaser: \_\_\_\_\_

Signature: \_\_\_\_\_

Billing Address: \_\_\_\_\_

**This order will be scheduled for production when we have ALL required information, signed authorization, deposit, and approvals.**

All material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from above specifications involving extra costs will be executed upon written orders and will become an extra charge over and above the estimate. All agreements contingent upon strike, accidents, or delays beyond our control. Our workers are fully covered by Workman's Compensation.

**BEEBE DRAW FARMS METRO DISTRICT NO. 1**  
**ANNUAL BUDGET**  
**FOR YEAR ENDING DECEMBER 31, 2024**

**BEEBE DRAW METRO DISTRICT NO. 1  
SUMMARY  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

10/6/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 12,543	\$ 13,820	\$ 13,819	\$ 13,819	\$ 23,286
REVENUES					
Property taxes	270,995	314,287	308,723	314,287	428,593
Specific ownership taxes	16,039	18,857	6,515	13,030	17,144
Conservation Trust Fund proceeds	2,287	2,000	1,186	2,000	2,000
Interest income	5,347	1,750	8,323	14,450	14,450
Other revenue	1	-	-	-	-
Total revenues	294,669	336,894	324,747	343,767	462,187
 Total funds available	 307,212	 350,714	 338,566	 357,586	 485,473
EXPENDITURES					
General Fund	293,393	315,800	331,053	334,300	444,475
Total expenditures	293,393	315,800	331,053	334,300	444,475
 Total expenditures and transfers out requiring appropriation	 293,393	 315,800	 331,053	 334,300	 444,475
ENDING FUND BALANCES	\$ 13,819	\$ 34,914	\$ 7,513	\$ 23,286	\$ 40,998
EMERGENCY RESERVE	\$ 1,800	\$ 2,400	\$ 2,200	\$ 2,600	\$ 2,600
AVAILABLE FOR OPERATIONS	(443)	17,802	(8,631)	5,774	21,036
SPECIAL REVENUE RESERVE 1	12,462	12,462	12,462	12,462	12,462
TOTAL RESERVE	\$ 13,819	\$ 32,664	\$ 6,031	\$ 20,836	\$ 36,098

**BEEBE DRAW METRO DISTRICT NO. 1**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/6/23

ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2 2024
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**ASSESSED VALUATION**

Residential	\$ 5,089,820	\$ 5,660,570	\$ 5,660,570	\$ 5,660,570	\$ 8,118,670
Commercial	430	220	220	220	37,290
Agricultural	840	800	800	800	1,820
State assessed	340	9,580	9,580	9,580	1,880
Vacant land	791,820	513,910	513,910	513,910	750,900
Personal property	251,500	442,150	442,150	442,150	192,280
Oil & Gas	640,110	1,229,950	1,229,950	1,229,950	1,611,980

Certified Assessed Value

6,774,860	7,857,180	7,857,180	7,857,180	10,714,820
<u>\$ 6,774,860</u>	<u>\$ 7,857,180</u>	<u>\$ 7,857,180</u>	<u>\$ 7,857,180</u>	<u>\$ 10,714,820</u>

**MILL LEVY**

General	40.000	40.000	40.000	40.000	40.000
Total mill levy	<u>40.000</u>	<u>40.000</u>	<u>40.000</u>	<u>40.000</u>	<u>40.000</u>

**PROPERTY TAXES**

General	\$ 270,994	\$ 314,287	\$ 314,287	\$ 314,287	\$ 428,593
Levied property taxes	270,994	314,287	314,287	314,287	428,593
Adjustments to actual/rounding	-	-	(5,564)	-	-
Refunds and abatements	1	-	-	-	-
Budgeted property taxes	<u>\$ 270,995</u>	<u>\$ 314,287</u>	<u>\$ 308,723</u>	<u>\$ 314,287</u>	<u>\$ 428,593</u>

**BUDGETED PROPERTY TAXES**

General	\$ 270,995	\$ 314,287	\$ 308,723	\$ 314,287	\$ 428,593
	<u>\$ 270,995</u>	<u>\$ 314,287</u>	<u>\$ 308,723</u>	<u>\$ 314,287</u>	<u>\$ 428,593</u>

**BEEBE DRAW METRO DISTRICT NO. 1  
GENERAL FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

10/6/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 2,533	\$ 1,358	\$ 1,357	\$ 1,357	\$ 8,374
REVENUES					
Property taxes	270,995	314,287	308,723	314,287	428,593
Specific ownership taxes	16,039	18,857	6,515	13,030	17,144
Interest income	5,182	1,500	8,027	14,000	14,000
Other revenue	1	-	-	-	-
Total revenues	292,217	334,644	323,265	341,317	459,737
Total funds available	294,750	336,002	324,622	342,674	468,111
EXPENDITURES					
General and administrative					
Accounting	17,531	11,500	13,508	18,000	17,000
County Treasurer's fee	4,070	4,714	4,632	4,714	6,429
Directors' fees	1,400	1,000	800	1,000	1,000
Insurance	3,489	4,000	3,831	4,000	5,000
District management	8,300	12,500	7,227	14,454	16,000
Legal	7,146	7,500	15,754	12,000	20,000
Miscellaneous	-	1,500	-	1,500	1,500
Payroll taxes	-	61	176	352	400
Election	16,262	15,000	33,384	22,000	-
Contingency	-	1,745	-	-	1,745
Transfer to Authority - General Fund O&M	200,256	216,476	212,641	216,476	298,126
Transfer to Authority - Amenities Fund (2019 D2 - Included lots)	2,306	2,712	2,581	2,712	5,610
Transfer to Authority - Amenities Fund (2011 boundary lots)	4,682	26,243	26,039	26,243	49,228
Transfer to Authority - Infrastructure Fund (2019 D2 Included lots)	27,951	10,849	10,480	10,849	22,437
Operations and maintenance					
Total expenditures	293,393	315,800	331,053	334,300	444,475
Total expenditures and transfers out requiring appropriation	293,393	315,800	331,053	334,300	444,475
ENDING FUND BALANCES	\$ 1,357	\$ 20,202	\$ (6,431)	\$ 8,374	\$ 23,636
EMERGENCY RESERVE	\$ 1,800	\$ 2,400	\$ 2,200	\$ 2,600	\$ 2,600
AVAILABLE FOR OPERATIONS	(443)	17,802	(8,631)	5,774	21,036
TOTAL RESERVE	\$ 1,357	\$ 20,202	\$ (6,431)	\$ 8,374	\$ 23,636



**BEEBE DRAW METRO DISTRICT NO. 1**  
**SPECIAL REVENUE FUND**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/6/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2 2024
BEGINNING FUND BALANCES	\$ 10,010	\$ 12,462	\$ 12,462	\$ 12,462	\$ 14,912
REVENUES					
Conservation Trust Fund proceeds	2,287	2,000	1,186	2,000	2,000
Interest income	165	250	296	450	450
Total revenues	2,452	2,250	1,482	2,450	2,450
Total funds available	12,462	14,712	13,944	14,912	17,362
EXPENDITURES					
General and administrative					
Operations and maintenance					
Total expenditures	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-	-	-
ENDING FUND BALANCES	\$ 12,462	\$ 14,712	\$ 13,944	\$ 14,912	\$ 17,362

**BEEBE DRAW FARMS METRO DISTRICT NO. 1  
2024 ADOPTED BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court Weld County on April 12, 2011, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District was established as part of a "Multiple District Structure" for the community. The District operates under a Service Plan approved by Weld County on January 27, 2012. The District's service area is located entirely within Weld County, Colorado.

The District was established to provide financing for the acquisition, construction and installation of public improvements including, but not limited to, streets, sanitary sewer, storm sewer, drainage, water, and parks and trails, and to provide the operation and maintenance of these improvements.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results because events and circumstances frequently do not occur as expected, and those differences may be material.

The Districts previously entered into that certain First Amendment to Authority Establishment Agreement, effective December 11, 2012. At elections of the qualified electors of the Districts, duly called and held on May 2, 2023, in accordance with law and pursuant to due notice (the "May 2023 Election"), a majority of those qualified to vote and voting at such elections, voted as follows:

- a. Broadband Authorization Question. Electors in both Districts authorized their respective District to provide all services, and to provide, purchase, lease, construct, maintain, operate, and finance facilities permitted by Title 29, Article 27 of the Colorado Revised Statutes, described as "Advanced Services," Telecommunications Services," and "Cable Television Services," including any new and improved high bandwidth services (the "**Broadband Extension Services**").
- b. Multiple Fiscal Year IGA Mill Levy Question. Electors in both Districts approved a further amendment to the Establishment Agreement to authorize the Authority to provide Broadband Extension Services.
- c. Broadband Services – Additional O&M Mill Levy Applicable to Filing No. 1 of the Corrected First Filing Plat, Weld County, Colorado Recorded in the Real Property Records of Weld County on December 13, 1989 at Reception Number 02200074. District No. 1 electors voted in favor of imposing an additional operations and maintenance mill levy of 3.300 mills (the "Additional O&M Mill Levy") only until Two Hundred Thousand Dollars (\$200,000) has been funded from the Additional O&M Mill Levy to replenish up to One Hundred Thousand Dollars (\$100,000) each to the Authority's Amenities Fund and Infrastructure Fund used for the payment of all or any part of the costs to provide Broadband Extension Services to Filing No. 1 of the Corrected First Filing Plat, Weld County, Colorado Recorded in the Real Property Records of Weld County on December 13, 1989 at Reception Number 02200074 ("Filing No. 1"). As indicated herein, it is the intent of the Districts and the Authority to seek and secure grants to fund the Broadband Extension Services to Filing No. 1.

**BEEBE DRAW FARMS METRO DISTRICT NO. 1  
2024 ADOPTED BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided (Continued)**

- d. Broadband Extension Fees Applicable to Any Filing in the Districts' Service Area Other Than Filing No. 1 of the Corrected First Filing Plat, Weld County, Colorado Recorded in the Real Property Records of Weld County on December 13, 1989 at Reception Number 02200074. The electors of each District voted in favor of increasing their respective Districts' taxes by the imposition of a broadband extension fee or fees imposed in the amount of \$650,000 annually, or by such lesser amount necessary, to pay for the Broadband Extension Services in all future filings after Filing No. 1 ("Future Filings") (the "Broadband Extension Fee").

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

**Revenues**

**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, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Pursuant to the AEA, District No. 1 agreed to impose the "Required Mill Levy" (as defined in the AEA) until 2018 and to transfer such revenues to the Authority for deposit into either the Infrastructure Account or the Amenities Account (as defined in the AEA). For tax collection year 2011 and thereafter, the Districts agreed to transfer all revenues from the "O&M Mill Levy" (as defined in the AEA) (the O&M Mill Levy) less the Districts' administrative costs to the Authority for deposit into the Authority's O&M account. The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

The Districts are governed by an Amended and Restated Consolidated Service Plan for the Districts approved by the Weld County Board of County Commissioners (the "**County**") on March 16, 2011 (the "Service Plan"). As contemplated by the Service Plan, the Districts previously entered into that certain Beebe Draw Farms Authority Establishment Agreement By and Between Beebe Draw Farms Metropolitan District No. 1 and Beebe Draw Farms Metropolitan District No. 2, effective April 12, 2011, whereby the Authority was established (the "Establishment Agreement").

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2024, the assessment rate for single family residential property decreases to 6.765% from 6.95%. The rate for multifamily residential property, the newly created subclass, decreases to 6.765% from 6.80%. Agricultural and renewable energy production property remains at 26.4%. Producing oil and gas remains at 87.5%. All other nonresidential property decreases to 27.90% from 29%.

**BEEBE DRAW FARMS METRO DISTRICT NO. 1  
2024 ADOPTED BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (Continued)**

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 4% of the property taxes collected. As of 2019, District No. 1 is no longer obligated, pursuant to the District No. 1 Capital Pledge Agreement or the Establishment Agreement, to transfer specific ownership tax revenues to the Authority.

**Interest Income**

Interest earned on the District's available funds has been estimated based on historical interest rates.

**Expenditures**

**General and Administrative Expenditures**

General and administrative expenditures include the estimated cost of services necessary to maintain the District's administrative viability such as legal, accounting, insurance, membership dues, election and other administrative expenditures.

**Intergovernmental Expenditures**

Pursuant to an Intergovernmental Agreement between Beebe Draw Farms Metropolitan Districts No. 1 and Beebe Draw Farms Authority, the District is obligated to impose a mill levy, not to exceed 40.000 mills, subject to certain adjustments, and remit property taxes derived from such mill levy, together with specific ownership taxes applicable to property within the District, after deducting administrative expenditures, to the Authority. District No. 1 is no longer obligated, pursuant to the District No. 1 Capital Pledge Agreement or the Establishment Agreement, to transfer specific ownership tax revenues to the Authority.

**County Treasurer's Fees**

County Treasurer's fees have been computed at 1.5% of property tax collections.

**Debt and Leases**

The District has no outstanding debt, nor any operating or capital leases.

**Reserves**

**Emergency Reserve**

TABOR requires local governments to establish emergency reserve. This reserve must be at least 3% of fiscal year spending.

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

**BEEBE DRAW FARMS METRO DISTRICT NO. 2**  
**ANNUAL BUDGET**  
**FOR YEAR ENDING DECEMBER 31, 2024**

**BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/6/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2 2024
<b>ASSESSED VALUATION</b>					
Agricultural	30,830	30,500	30,500	30,500	30,690
State assessed	1,702,300	3,119,140	3,119,140	3,119,140	800
Vacant land	-	75,530	75,530	75,530	131,990
Personal property	-	-	-	-	74,140
Oil & Gas	3,146,920	5,900,210	5,900,210	5,900,210	9,378,300
Certified Assessed Value	<u>\$ 4,880,050</u>	<u>\$ 9,125,380</u>	<u>\$ 9,125,380</u>	<u>\$ 9,125,380</u>	<u>\$ 9,615,920</u>
<b>MILL LEVY</b>					
General	50.000	50.000	50.000	50.000	50.000
Total mill levy	<u>50.000</u>	<u>50.000</u>	<u>50.000</u>	<u>50.000</u>	<u>50.000</u>
<b>PROPERTY TAXES</b>					
General	\$ 244,003	\$ 456,269	\$ 456,269	\$ 456,269	\$ 480,796
Levied property taxes	244,003	456,269	456,269	456,269	480,796
Budgeted property taxes	<u>\$ 244,003</u>	<u>\$ 456,269</u>	<u>\$ 456,269</u>	<u>\$ 456,269</u>	<u>\$ 480,796</u>
<b>ASSESSED VALUATION</b>					
Residential	\$ 1,094,720	\$ 1,133,170	1,133,170	\$ 1,133,170	\$ 1,575,750
State assessed	11,830	270	270	270	28,870
Vacant land	53,820	18,400	18,400	18,400	35,540
Personal property	-	27,010	27,010	27,010	37,290
Oil & Gas	10,950	61,500	61,500	61,500	84,180
Certified Assessed Value	<u>\$ 1,171,320</u>	<u>\$ 1,240,350</u>	<u>\$ 1,240,350</u>	<u>\$ 1,240,350</u>	<u>\$ 1,761,630</u>
<b>MILL LEVY</b>					
Cap Pledge - 2051	11.133	11.133	11.133	11.133	11.133
Total mill levy	<u>11.133</u>	<u>11.133</u>	<u>11.133</u>	<u>11.133</u>	<u>11.133</u>
<b>PROPERTY TAXES</b>					
Cap Pledge - 2051	\$ 13,040	\$ 13,809	\$ 13,809	\$ 13,809	\$ 19,612
Levied property taxes	13,040	13,809	13,809	13,809	19,612
Budgeted property taxes	<u>\$ 13,040</u>	<u>\$ 13,809</u>	<u>\$ 13,809</u>	<u>\$ 13,809</u>	<u>\$ 19,612</u>
<b>ASSESSED VALUATION</b>					
Residential	\$ 583,100	\$ 1,083,880	\$ 1,083,880	\$ 1,083,880	\$ 1,758,260
State assessed	5,520	740	740	740	780
Vacant land	435,700	241,160	241,160	241,160	254,770
Personal property	-	72,670	72,670	72,670	76,880
Oil & Gas	39,000	38,060	38,060	38,060	36,620
Certified Assessed Value	<u>\$ 1,063,320</u>	<u>\$ 1,436,510</u>	<u>\$ 1,436,510</u>	<u>\$ 1,436,510</u>	<u>\$ 2,127,310</u>
<b>MILL LEVY</b>					
Cap Pledge - 2055	11.133	11.133	11.133	11.133	11.133
Total mill levy	<u>11.133</u>	<u>11.133</u>	<u>11.133</u>	<u>11.133</u>	<u>11.133</u>
<b>PROPERTY TAXES</b>					
Cap Pledge - 2055	\$ 11,838	\$ 15,993	\$ 15,993	\$ 15,993	\$ 23,683
Levied property taxes	11,838	15,993	15,993	15,993	23,683
Budgeted property taxes	<u>\$ 11,838</u>	<u>\$ 15,993</u>	<u>\$ 15,993</u>	<u>\$ 15,993</u>	<u>\$ 23,683</u>
<b>BUDGETED PROPERTY TAXES</b>					
General	\$ 244,003	\$ 456,269	\$ 417,008	\$ 456,269	\$ 480,796
Cap Pledge - 2051	13,040	13,809	13,757	13,809	19,612
Cap Pledge - 2055	11,838	15,993	15,753	15,993	23,683
	<u>\$ 268,881</u>	<u>\$ 486,071</u>	<u>\$ 446,518</u>	<u>\$ 486,071</u>	<u>\$ 524,091</u>

**BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2**  
**GENERAL FUND**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/6/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2 2024
BEGINNING FUND BALANCES	\$ (5,181)	\$ (26,336)	\$ (26,336)	\$ (26,336)	\$ 1,836
REVENUES					
Property taxes	244,003	456,269	417,008	456,269	480,796
Property taxes - 2051	13,040	13,809	13,757	13,809	19,612
Property taxes - 2055	11,838	15,993	15,753	15,993	23,683
Specific ownership taxes	14,441	27,376	9,458	18,916	19,232
Specific ownership taxes - 2051	772	829	286	600	784
Specific ownership taxes - 2055	701	960	332	700	947
Interest income	4,231	1,370	7,486	15,000	16,000
Total revenues	289,026	516,606	464,080	521,287	561,054
Total funds available	283,845	490,270	437,744	494,951	562,890
EXPENDITURES					
General and administrative					
Accounting	16,882	8,700	15,212	21,000	14,000
County Treasurer's fee	4,034	7,291	6,699	7,291	7,861
Directors' fees	1,100	1,200	500	1,200	1,200
Insurance	2,945	3,500	4,059	4,059	4,000
District management	8,379	6,000	4,477	8,954	8,000
Legal	17,055	10,000	54,466	17,025	15,000
Miscellaneous	10	500	-	500	549
Payroll taxes	-	70	122	150	150
Election	1,442	10,000	40,741	20,000	-
Transfer to Authority - O&M	144,248	251,416	229,780	229,780	267,551
Transfer to Authority - Amenities	22,817	38,035	36,628	36,631	39,605
Transfer to Authority - Infrastructure	91,269	152,140	146,513	146,525	158,418
Operations and maintenance					
Total expenditures	310,181	488,852	539,197	493,115	516,334
Total expenditures and transfers out requiring appropriation	310,181	488,852	539,197	493,115	516,334
ENDING FUND BALANCES	\$ (26,336)	\$ 1,418	\$ (101,453)	\$ 1,836	\$ 46,556
EMERGENCY RESERVE	\$ 1,000	\$ 2,300	\$ 1,600	\$ 3,300	\$ 2,900
AVAILABLE FOR OPERATIONS	(27,336)	(882)	(103,053)	(1,464)	43,656
TOTAL RESERVE	\$ (26,336)	\$ 1,418	\$ (101,453)	\$ 1,836	\$ 46,556

**BEEBE DRAW FARMS METRO DISTRICT NO. 2  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**SERVICES PROVIDED**

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for the City of Weld County on April 12, 2011, 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 City on January 27, 2012. The District's service area is located in Weld County, Colorado.

The District was established to provide financing for the acquisition, construction and installation of public improvements including, but not limited to, streets, sanitary sewer, storm sewer, drainage, water, and parks and trails, and to provide the operation and maintenance of these improvements.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results because events and circumstances frequently do not occur as expected, and those differences may be material

The Districts are governed by an Amended and Restated Consolidated Service Plan for the Districts approved by the Weld County Board of County Commissioners (the "County") on March 16, 2011 (the "Service Plan"). As contemplated by the Service Plan, the Districts previously entered into that certain Beebe Draw Farms Authority Establishment Agreement By and Between Beebe Draw Farms Metropolitan District No. 1 and Beebe Draw Farms Metropolitan District No. 2, effective April 12, 2011, whereby the Authority was established (the "Establishment Agreement").

The Districts previously entered into that certain First Amendment to Authority Establishment Agreement, effective December 11, 2012. At elections of the qualified electors of the Districts, duly called and held on May 2, 2023, in accordance with law and pursuant to due notice (the "May 2023 Election"), a majority of those qualified to vote and voting at such elections, voted as follows:

- a. Broadband Authorization Question. Electors in both Districts authorized their respective District to provide all services, and to provide, purchase, lease, construct, maintain, operate, and finance facilities permitted by Title 29, Article 27 of the Colorado Revised Statutes, described as "Advanced Services," Telecommunications Services," and "Cable Television Services," including any new and improved high bandwidth services (the "Broadband Extension Services").
- b. Multiple Fiscal Year IGA Mill Levy Question. Electors in both Districts approved a further amendment to the Establishment Agreement to authorize the Authority to provide Broadband Extension Services.
- c. Broadband Services – Additional O&M Mill Levy Applicable to Filing No. 1 of the Corrected First Filing Plat, Weld County, Colorado Recorded in the Real Property Records of Weld County on December 13, 1989 at



**BEEBE DRAW FARMS METRO DISTRICT NO. 2  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**SERVICES PROVIDED (Continued)**

Reception Number 02200074. District No. 1 electors voted in favor of imposing an additional operations and maintenance mill levy of 3.300 mills (the “Additional O&M Mill Levy”) only until Two Hundred Thousand Dollars (\$200,000) has been funded from the Additional O&M Mill Levy to replenish up to One Hundred Thousand Dollars (\$100,000) each to the Authority’s Amenities Fund and Infrastructure Fund used for the payment of all or any part of the costs to provide Broadband Extension Services to Filing No. 1 of the Corrected First Filing Plat, Weld County, Colorado Recorded in the Real Property Records of Weld County on December 13, 1989 at Reception Number 02200074 (“Filing No. 1”). As indicated herein, it is the intent of the Districts and the Authority to seek and secure grants to fund the Broadband Extension Services to Filing No. 1.

- d. Broadband Extension Fees Applicable to Any Filing in the Districts’ Service Area Other Than Filing No. 1 of the Corrected First Filing Plat, Weld County, Colorado Recorded in the Real Property Records of Weld County on December 13, 1989 at Reception Number 02200074. The electors of each District voted in favor of increasing their respective Districts’ taxes by the imposition of a broadband extension fee or fees imposed in the amount of \$650,000 annually, or by such lesser amount necessary, to pay for the Broadband Extension Services in all future filings after Filing No. 1 (“Future Filings”) (the “Broadband Extension Fee”).

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

**REVENUES**

**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, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

**BEEBE DRAW FARMS METRO DISTRICT NO. 2  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**REVENUES (Continued)**

**Property Taxes (Continued)**

For tax collection year 2011 and each year thereafter, District No. 2 transfers 100% of all revenues from the Development Fees (if any) (as defined in the AEA) into the Infrastructure Account and 80% of all revenues from the District No. 2 Required Mill Levy and Specific Ownership Tax Revenues into the Authority Infrastructure Account. Also for tax collection year 2011 and each year thereafter, District No. 2 transfers 20% of all revenues from the District No. 2 Required Mill Levy and Specific Ownership Tax Revenues into the Authority Amenity Account. Upon consent of both District No. 1 and District No. 2, the 80%/20% split described above may be adjusted upward or downward in any given year.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2024, the assessment rate for single family residential property decreases to 6.765% from 6.95%. The rate for multifamily residential property, the newly created subclass, decreases to 6.765% from 6.80%. Agricultural and renewable energy production property remains at 26.4%. Producing oil and gas remains at 87.5%. All other nonresidential property decreases to 27.90% from 29%.

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 4% of the property taxes collected.

**Net Investment Income**

Interest earned on the District's available funds has been estimated based on historical interest rates.

**BEEBE DRAW FARMS METRO DISTRICT NO. 2  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**EXPENDITURES**

**General and Administrative Expenditures**

General and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance and meeting expense.

**County Treasurer's Fees**

County Treasurer's fees have been computed at 1.5% of property tax collections.

**Transfer to Other Districts**

Pursuant to an Intergovernmental Agreement between Beebe Draw Farms Authority and the District; the District is obligated to impose a mill levy, not to exceed 50.000 mills, subject to certain adjustments, and remit property taxes derived from such mill levy, together with specific ownership taxes applicable to property within the District, after deducting administrative expenditures, to the Operating District

**DEBT AND LEASES**

The District has no outstanding debt, nor any operating or capital leases.

**RESERVES**

**Emergency Reserve**

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending as defined under TABOR.

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

**BEEBE DRAW FARMS AUTHORITY**  
**ANNUAL BUDGET**  
**FOR YEAR ENDING DECEMBER 31, 2024**

**BEEBE DRAW FARMS AUTHORITY  
SUMMARY  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

10/6/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2 2024
BEGINNING FUND BALANCES	\$ 7,252,708	\$ 5,448,211	\$ 5,448,207	\$ 5,448,207	\$ 5,418,964
REVENUES					
Interest income	39,316	69,200	113,436	170,698	177,027
Pool Fees	17,150	18,000	-	14,500	15,400
Developer Rent	1,684	1,800	-	1,800	1,800
Other revenue	59,624	732	7,477	7,477	520
Intergovernmental Revenue - District 1	235,195	256,280	251,741	256,280	375,401
Intergovernmental Revenue - District 2	232,317	412,237	383,246	383,246	422,279
Intergovernmental Revenue - District 2 (2051)	13,633	13,601	13,836	13,836	19,612
Intergovernmental Revenue - District 2 (2055)	12,385	15,753	15,854	15,854	23,683
Water tap fees	81,000	120,000	-	-	-
Total revenues	692,304	907,603	785,590	863,691	1,035,722
Total funds available	7,945,012	6,355,814	6,233,797	6,311,898	6,454,686
EXPENDITURES					
General Fund	503,403	410,000	206,319	453,500	644,700
Capital Infrastructure Fund	1,970,652	4,245,624	12,277	347,163	4,157,200
Amenities Fund	22,750	578,000	660	92,271	434,000
Total expenditures	2,496,805	5,233,624	219,256	892,934	5,235,900
Total expenditures and transfers out requiring appropriation	2,496,805	5,233,624	219,256	892,934	5,235,900
ENDING FUND BALANCES	\$ 5,448,207	\$ 1,122,190	\$ 6,014,541	\$ 5,418,964	\$ 1,218,786
EMERGENCY RESERVE	\$ 12,800	\$ 15,000	\$ 13,700	\$ 14,400	\$ 18,100
O&M RESERVE FUND	63,206	76,005	76,005	76,005	76,005
CAPITAL REPAIR & REPLACEMENT RESERVE	157,861	157,861	157,861	157,861	36,592
DISCRETIONARY FUNDS D 1	178,959	178,959	178,959	178,959	214,394
AVAILABLE FOR OPERATIONS	-	13,806	233,590	9,334	47,047
TOTAL RESERVE	\$ 412,826	\$ 441,631	\$ 660,115	\$ 436,559	\$ 392,138

This financial information should be read only in connection with the accompanying accountant's  
compilation report and summary of significant assumptions.

**BEEBE DRAW FARMS AUTHORITY  
GENERAL FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

10/6/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2 2024
BEGINNING FUND BALANCES	\$ 490,393	\$ 354,007	\$ 412,826	\$ 412,826	\$ 436,559
REVENUES					
Interest income	2,874	9,200	3,710	7,200	16,882
Pool Fees	17,150	18,000	-	14,500	15,400
Developer Rent	1,684	1,800	-	1,800	1,800
Other revenue	59,624	732	7,477	7,477	520
Intergovernmental Revenue - District 1	200,256	216,476	212,641	216,476	298,126
Intergovernmental Revenue - District 2	144,248	251,416	229,780	229,780	267,551
Total revenues	425,836	497,624	453,608	477,233	600,279
Total funds available	916,229	851,631	866,434	890,059	1,036,838
EXPENDITURES					
General and administrative					
Accounting	87,333	40,000	33,663	70,000	60,000
Auditing	5,200	6,000	-	6,000	6,600
District management	-	3,000	-	-	-
Directors' fees	5,000	3,300	1,200	3,300	3,300
Dues and membership	-	-	1,600	2,000	1,200
HR Services	-	-	-	1,600	1,600
Insurance	19,112	30,000	32,716	32,716	34,500
District management	87,994	42,000	37,707	70,000	50,000
Legal	53,094	30,000	21,719	30,000	40,000
Legal - FRICO	7,987	-	-	-	-
Legal - oil & gas	1,209	5,000	-	5,000	5,000
Miscellaneous	3,976	2,800	(129)	542	1,038
Banking fees	242	400	-	-	-
Training	4,174	4,000	-	2,400	4,000
Payroll Fees	3,351	3,500	2,953	3,800	3,500
Payroll taxes	4,859	5,000	1,938	3,800	4,500
Operations and maintenance					
Physical Facilities	125,764	95,600	38,472	87,054	107,000
Aquatic Facilities	31,852	31,700	7,110	32,200	39,337
Parks and Open Space	8,432	20,200	3,609	9,788	16,350
Roads, Trails, and Ditches	12,527	24,500	20,950	24,000	40,500
O&M - Other Expenses	19,275	7,000	2,811	13,300	11,800
Capital R&R Contingency	17,422	25,000	-	25,000	25,000
Capital Replacement	4,600	31,000	-	31,000	189,475
Total expenditures	503,403	410,000	206,319	453,500	644,700
Total expenditures and transfers out requiring appropriation	503,403	410,000	206,319	453,500	644,700
ENDING FUND BALANCES	\$ 412,826	\$ 441,631	\$ 660,115	\$ 436,559	\$ 392,138
EMERGENCY RESERVE	\$ 12,800	\$ 15,000	\$ 13,700	\$ 14,400	\$ 18,100
O&M RESERVE FUND	63,206	76,005	76,005	76,005	76,005
CAPITAL REPAIR & REPLACEMENT RESERVE	157,861	157,861	157,861	157,861	36,592
DISCRETIONARY FUNDS D 1	178,959	178,959	178,959	178,959	214,394
AVAILABLE FOR OPERATIONS	-	13,806	233,590	9,334	47,047
TOTAL RESERVE	\$ 412,826	\$ 441,631	\$ 660,115	\$ 436,559	\$ 392,138

This financial information should be read only in connection with the accompanying accountant's  
compilation report and summary of significant assumptions.

**BEEBE DRAW FARMS AUTHORITY  
GENERAL FUND  
SCHEDULE OF EXPENDITURE DETAILS  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

10/6/23

ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
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**EXPENDITURES****Physical Facilities**

Sport Court	\$ -	\$ 1,500	\$ -	\$ 1,000	\$ 3,000
Nature Preserve	-	3,000	-	2,000	4,500
Ground Lease	5,975	3,100	-	3,100	-
Equestrian Facility	-	5,000	-	500	4,000
Utilities	55,160	34,000	16,086	32,000	40,000
Community Center/ Gatehouse	12,385	5,000	205	454	5,000
Property Management wages	45,113	42,000	18,125	42,000	48,000
Maintenance Facility maintenance	7,129	2,000	4,057	6,000	2,500
Total Physical Facilities	\$ 125,762	\$ 95,600	\$ 38,473	\$ 87,054	\$ 107,000

**Aquatic Facilities**

Lake Christina maintenance and habitat	\$ 7,998	\$ 6,000	\$ -	\$ 6,000	\$ 11,457
Lake Christina / Fish Stocking	3,060	3,500	-	3,500	3,500
Pool Supplies, Chemicals & Maintenance	9,421	9,500	2,388	10,000	10,680
Community Pool wages	11,374	12,700	4,722	12,700	13,700
Total Aquatic Facilities	\$ 31,853	\$ 31,700	\$ 7,110	\$ 32,200	\$ 39,337

**Parks and Open Space**

Tree Maintenance	\$ 4,552	\$ 2,200	\$ 2,840	\$ 3,500	\$ 3,850
Play Ground	-	1,000	-	500	2,500
Signage	-	7,500	-	4,488	500
Landscaping	3,880	4,500	709	1,300	4,500
Pest Control	-	5,000	60	-	5,000
Total Parks and Open Space	\$ 8,432	\$ 20,200	\$ 3,609	\$ 9,788	\$ 16,350

**Roads, Trails, and Ditches**

Road maintenance - Paved	\$ 12,527	\$ 24,000	\$ 20,950	\$ 24,000	\$ 40,000
Road Maintenance - Dirt	-	500	-	-	500

This financial information should be read only in connection with the accompanying accountant's  
compilation report and summary of significant assumptions.

**BEEBE DRAW FARMS AUTHORITY  
AMENITIES FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

10/6/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2 2024
BEGINNING FUND BALANCES	\$ 1,108,441	\$ 1,181,569	\$ 1,122,745	\$ 1,122,745	\$ 1,131,060
REVENUES					
Interest income	7,248	10,000	24,061	35,000	35,000
Intergovernmental Revenue - District 1	6,988	28,955	28,620	28,955	54,838
Intergovernmental Revenue - District 2	17,614	32,164	30,693	30,693	30,946
Intergovernmental Revenue - District 2 (2051	2,727	2,720	2,767	2,767	3,922
Intergovernmental Revenue - District 2 (2055	2,477	3,151	3,171	3,171	4,737
Total revenues	37,054	76,990	89,312	100,586	129,443
Total funds available	1,145,495	1,258,559	1,212,057	1,223,331	1,260,503
EXPENDITURES					
General and administrative					
District management	-	-	660	800	-
Fiber Optics project	-	150,000	-	-	200,000
Multi-purpose Path	-	328,000	-	-	30,000
Fiber Optics project Admin - legal				72,000	
Fiber Optics project Admin				19,471	
Trail along Beebe Draw Pkwy	22,360	-	-	-	-
Pond Aeration				-	4,000
Miscellaneous	390	-	-	-	-
Contingency	-	100,000	-	-	200,000
Operations and maintenance					
Total expenditures	22,750	578,000	660	92,271	434,000
Total expenditures and transfers out requiring appropriation	22,750	578,000	660	92,271	434,000
ENDING FUND BALANCES	\$ 1,122,745	\$ 680,559	\$ 1,211,397	\$ 1,131,060	\$ 826,503

This financial information should be read only in connection with the accompanying accountant's  
compilation report and summary of significant assumptions.



**BEEBE DRAW FARMS AUTHORITY  
INFRASTRUCTURE FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

10/6/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2 2024
BEGINNING FUND BALANCES	\$ 5,653,874	\$ 3,912,635	\$ 3,912,636	\$ 3,912,636	\$ 3,851,345
REVENUES					
Interest income	29,194	50,000	85,665	128,498	125,145
Intergovernmental Revenue - District 1	27,951	10,849	10,480	10,849	22,437
Intergovernmental Revenue - District 2	70,455	128,657	122,773	122,773	123,782
Intergovernmental Revenue - District 2 (2051)	10,906	10,881	11,069	11,069	15,690
Intergovernmental Revenue - District 2 (2055)	9,908	12,602	12,683	12,683	18,946
Water tap fees	81,000	120,000	-	-	-
Total revenues	229,414	332,989	242,670	285,872	306,000
Total funds available	5,883,288	4,245,624	4,155,306	4,198,508	4,157,345
EXPENDITURES					
General and Administrative					
District management	175	-	570	1,000	-
Legal	-	25,000	544	1,000	-
Contingency	-	520,624	-	-	382,200
Water acquisition (CBT Shares)	1,830,000	-	-	-	-
Infrastructure	100,077	3,500,000	-	-	3,500,000
Planning				75,000	75,000
Engineering	40,400	200,000	11,163	270,163	200,000
Total expenditures	1,970,652	4,245,624	12,277	347,163	4,157,200
Total expenditures and transfers out requiring appropriation	1,970,652	4,245,624	12,277	347,163	4,157,200
ENDING FUND BALANCES	\$ 3,912,636	\$ -	\$ 4,143,029	\$ 3,851,345	\$ 145

This financial information should be read only in connection with the accompanying accountant's  
compilation report and summary of significant assumptions.

**BEEBE DRAW FARMS AUTHORITY  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The Authority, a quasi-municipal corporation and a political subdivision of the State of Colorado, was formed pursuant to C.R.S 29-1-203, and the Beebe Draw Farms Authority Establishment Agreement (AEA) dated April 12, 2011 and amended on December 11, 2012, entered into by and between District No. 1 and District No. 2.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water, sanitation, street, safety protection, park and recreation, transportation, television relay and translation and mosquito control improvements and services.

Effective April 12, 2011, that certain Authority Establishment Agreement (AEA), as amended December 11, 2012, was entered into by and between District No. 1 and District No. 2, whereby the Authority was created. The Districts, through the Authority, will provide for financing the operations and maintenance of the existing public improvements as well as providing for financing, constructing, operating and maintaining additional public improvements.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results because events and circumstances frequently do not occur as expected, and those differences may be material.

**REVENUES**

**Intergovernmental Revenue**

Under the Authority Establishment Agreement, each District shall transfer certain revenues received by it to fund the cost of administrative services and to fund obligations of the Authority

A significant portion of the projected intergovernmental revenue for the Authority relates to funds anticipated to be received from Beebe Farms Metropolitan District No. 1 and Beebe Farms Metropolitan District No. 2 related to joint cooperative street improvement projects. Additional intergovernmental revenue sources are detailed in the Budget.

In no case shall the mill levy imposed by the Districts for debt service and operations and maintenance exceed their respective mill levy caps.

Pursuant to the AEA, District No. 1 agreed to impose the "Required Mill Levy" (as defined in the AEA) until 2018 and to transfer such revenues to the Authority for deposit into either the Infrastructure Account or the Amenities Account (as defined in the AEA). For tax collection years 2011 through 2018, inclusive, District No.1 shall transfer 80% of all

**BEEBE DRAW FARMS AUTHORITY  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**REVENUES (continued)**

**Intergovernmental Revenue (continued)**

revenues from the District No.1 Required Mill Levy and the Specific Ownership Tax revenues into the Infrastructure Account and 20% of such revenues into the Amenity Account. Beginning in 2019, District No. 1 is no longer obligated to transfer Specific Ownership Tax revenues to the Infrastructure Account or the Amenity Account. For tax collection year 2011 and thereafter, the Districts agreed to transfer all revenues from the O&M Mill Levy" (as defined in the AEA) (the O&M Mill Levy")less the Districts' administrative costs to the Authority for deposit into the Authority's O&M account. For tax

For tax collection year 2011 and each year thereafter, District No. 2 transfers 100% of all revenues from the Development Fees (if any) (as defined in the AEA) into the Infrastructure Account and 80% of all revenues from the District No. 2 Required Mill Levy and Specific Ownership Tax Revenues into the Authority Infrastructure Account. Also for tax collection year 2011 and each year thereafter, District No. 2 transfers 20% of all revenues from the District No. 2 Required Mill Levy and Specific Ownership Tax Revenues into the Authority Amenity Account. Upon consent of both District No. 1 and District No. 2, the 80%/20% split described above may be adjusted upward or downward in any given year.

**Net Investment Income**

Interest earned on the Authority's available funds has been estimated based historical interest rates.

**Tap Fees**

As part of Service Agreements entered into by the Developers, the Authority will be entitled to receive certain water tap fees within the Beebe Draw Farms Authority boundaries. In 2024, the Authority expects to have 0 tap hookups generating approximately \$0 of revenue.

**Pool Fees**

As part of Service Agreements entered into by the Developers, the Authority will be entitled to receive certain pool use fees.

**BEEBE DRAW FARMS AUTHORITY  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**EXPENDITURES**

**Administrative and Operating Expenditures**

Operating and administrative expenditures include the estimated services necessary to maintain the Authority's administrative viability such as legal, management, accounting, insurance and meeting expense. Estimated expenditures related to street repairs and maintenance, street lights, street sweeping, landscaping, mowing, parks and open space maintenance, utilities and snow removal were also included the General Fund budget.

**Physical Facilities Expenditures**

Physical facilities expenditures include the estimated maintenance and repairs expenditures for the Authority's facility buildings and amenities, and salaries of physical facilities maintenance personnel.

**Aquatic Facilities Expenditures**

Aquatic facilities expenditures include the estimated services necessary to maintain the Authority's lake and pool and salaries of the pool personnel.

**Parks and Open Space Expenditures**

Physical facilities expenditures include the estimated services necessary to maintain the Authority's grounds including landscaping, and tree maintenance, playground repairs and maintenance, signage and pest control.

**Roads, Trails and Ditches Expenditures**

Roads, trails and ditches expenditures include the estimated services necessary to maintain the Authority's paved and dirt roads, trails and ditches.

**O&M Other Expenditures**

O&M other expenditures include the estimated services necessary to maintain the Authority's vehicles and equipment, miscellaneous repairs and maintenance and locates.

**Amenities Expenditures**

The Authority provides the parks and recreational services for community residents. Additionally, the budget reflects costs related to the improvement of the multi-purpose path and the installation of Fiber Optics.

In 2023, the AEA was amended, and an election question was presented to include Broadband services. Electors in both Districts authorized their respective District to provide all services, and to provide, purchase, lease, construct, maintain, operate, and finance facilities permitted by Title 29, Article 27 of the Colorado Revised Statutes, described as "Advanced Services, "Telecommunications

**BEEBE DRAW FARMS AUTHORITY  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**EXPENDITURES (Continued)**

**Amenities Expenditures (Continued)**

Services,” and “Cable Television Services,” including any new and improved high bandwidth services (the “Broadband Extension Services”) Electors in both Districts approved a further amendment to the Establishment Agreement to authorize the Authority to provide Broadband Extension Services.

**Capital Infrastructure Expenditures**

The Authority anticipates infrastructure improvements as noted in the Infrastructure fund.

**Debt and Leases**

The District has no outstanding debt, nor any operating or capital leases.

**Reserves**

**Capital Repair and Replacement Reserves**

This was established on April 12, 2011 for the purpose of paying for anticipated and unanticipated capital repairs and replacement costs related to the community.

**Capital Improvements Reserve**

The Capital Improvements Reserve consists of excess development fees for use in subsequent year capital improvement projects. The Capital Improvements Reserve is included as part of the Authority's General Fund beginning and ending fund balances.

**O&M Reserve**

The Authority has also provided a reserve for contingencies and contractual obligations as defined in the Establishment Agreement. The O&M general reserve is included as part of the Authority's General Fund balance.

**Discretionary Fund Reserve**

The Authority will set aside \$20,000 each year beginning in 2011 and be subject to a CPI adjustment each year. District No. 1 Members have the authority to spend and administer amounts on deposit at their discretion.

**Emergency Reserve**

The Authority has provided for an emergency reserve fund equal to at least 3% of fiscal year spending as defined under TABOR.

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

PRELIMINARY BUDGET – SUBJECT TO REVISION

No assurance provided. See summary of significant assumptions

## PROPOSAL



# FOSSIL CREEK BUILDERS

DESIGN CONSTRUCT  
FABRICATE

DATE: 3/7/23

PROJECT: Bebee Draw Farms Path

PROPOSED SCOPE: Asphalt Trail

PREPARED BY: Jon McElwain

PHONE: 970-817-0009

TO: Mr. Cameron Kapp

Drexel Barrel

1376 Miners Drive, Suite 107

Lafayette, CO 80026

PHONE: 303.442.4338

EMAIL: [cknapp@drexelbarrell.com](mailto:cknapp@drexelbarrell.com)

DESCRIPTION	Price	Units	Quantity	Extended
<b><u>Multi-Use Path Improvements</u></b>				
Clear and Grub	\$1.45	SY	5600	\$8,120.00
Soil Sterilization	\$0.76	SY	5600	\$4,256.00
Grading	\$202.30	CY	200	\$40,460.00
Asphalt Pavement - 3.5"	\$143.20	TON	734	\$105,108.80
Base Course, 4" Class 6	\$84.34	CY	415	\$35,001.10
Crusher Fines, 3.5" Aggregate	\$66.68	CY	182	\$12,135.76
Stop and Yield Bar	\$138.00	EA	8	\$1,104.00
Crosswalk Striping 1' wide	\$3.70	LF	812	\$3,004.40
Signs with Post	\$195.00	EA	10	\$1,950.00
Stop Signs - Relocate	\$145.00	EA	2	\$290.00
Crosswalk RRFB Pedestrian Indicator	\$8,420.00	EA	2	\$16,840.00
15" CMP Culvert	\$46.00	LF	120	\$5,520.00
15" FES	\$327.00	EA	12	\$3,924.00
Riprap - Downstream Only	\$450.00	EA	6	\$2,700.00
<b>Subtotal:</b>				<b>\$240,414.06</b>
<b><u>Erosion Control and Sediment Control</u></b>				
Vehicle Tracking Pad	\$3,900.00	EA	1	\$3,900.00
Stabilized Staging Area	\$13.88	SY	124	\$1,721.12
Erosion Control Log (9")	\$3.90	LF	150	\$585.00
Silt Fence	\$2.00	LF	374	\$748.00
Inlet Protection	\$205.00	EA	10	\$2,050.00
Seeding/Mulching	\$3,155.00	AC	1.2	\$3,786.00
Erosion Control Maintenance	\$2,460.00	LS	1	\$2,460.00
Street Cleaning	\$1,000.00	LS	1	\$1,000.00
<b>Subtotal:</b>				<b>\$16,250.12</b>

<b>General Conditions</b>				
General Conditions	\$19,249.81	LS	1	\$19,249.81
Mobilization	\$11,093.42	LS	1	\$11,093.42
Survey	\$14,655.00	LS	1	\$14,655.00
SWMP	\$1,000.00	LS	1	\$1,000.00
Traffic Control	\$3,200.00	LS	1	\$3,200.00
<b>Subtotal:</b>				<b>\$49,198.23</b>
Overhead - 4%				\$12,234.50
Fee - 4.5%				\$15,904.85
Contingency - 10%				\$33,400.18
<b>TOTAL:</b>				<b>\$334,001.76</b>

**Our Terms and Conditions:**

1. This proposal is valid for thirty (30) days from the date of the bid.
2. This proposal assumes that Fossil Creek Builders and the General Contractor will develop a mutually agreeable job schedule for the proposed scope.
3. The proposal is based on entering into a contract with your firm equal to an AIA standard form contract, or signing this proposal below.
4. The General Contractor and all of its subcontractors shall comply with applicable terms and provisions of the Occupational Safety and Health act of 1970.
5. Change Orders will not be executed until written approval from the Owner or General Contractor is received.
6. Drilling, blasting, rock excavation, moving existing utilities, seeding maintenance (non-irrigated native seeding will not be warrantieed for growth)
7. Monthly progress payments shall be tendered to Fossil Creek Builders on a regularly scheduled basis, with payment terms of net 30 days.
8. Fossil Creek Builders shall not be liable for any consequential, punitive, liquidated, or indirect damages, with liability being expressly limited to the amount of payment received by Fossil Creek Builders pursuant to the proposal.
9. The warranty shall be for a period of one year. If a period other than one year is required, the Owner shall inform Fossil Creek Builders of the required term. Pricing may vary for additional warranty time or terms.
10. The Owner shall provide adequate space, including egress, to Fossil Creek Builders for staging and storing of equipment on site.
11. This proposal is based on forty (40) hours of work per week. Overtime, weekends, and holidays are excluded. Davis Bacon Wages are excluded.
12. Testing and inspection
13. Scarify and Recompact Subgrade is not included and if required would be an additional cost
14. Fossil Creek Builders will not be responsible for work done on our account unless specifically authorized by Fossil Creek Builders in writing.
15. Asphalt price based on Grade S-Rap Asphalt with PG 58-28 asphalt cement, price excludes polymer modified asphalt, prime coat, crack and joint sealing, infared patching, pavement fabric/geogrid
16. Frost removal, winter protection
17. Lime/fly-ash treatment
18. This bid does not include a performance or payment bond.
19. This bid is based on the engineer's estimated quantities. Amounts in excess will be billed at the unit price.
20. These stipulations, conditions, and clarifications will be considered a part of the contract that is entered into by Fossil Creek Builders

21. This proposal is for only the items directly shown above. If items are not individually priced above, then they are not included.
22. If, during the performance of this contract, the price of materials increases, through no fault of the contractor, the price shall be adjusted by an amount necessary to cover any such price increases.

All material is guaranteed to be as specified. All prices are subject to acceptance within 30 days following proposal date and further prices are subject to the following qualifications: No back charge will be honored unless Fossil Creek Design is notified within 48 hours in writing. Fossil Creek Design will not accept "Paid if Paid" payment terms. Terms of payment as stated in this contract will be paid in accordance to signed agreement by Owner. Any payment not received within agreed terms will be subject to 1.5% per month finance charge. Fossil Creek Design shall be entitled to recover all costs of collection, including reasonable attorney's fees. All work to be completed in a substantial workmanlike manner according to specification submitted, per standard practices. Any alteration or deviation from above specifications involving extra costs will be executed only upon written change orders, and will become an extra charge over and above the estimate. Cleanup to be limited to removing of all debris, dirt, and rubbish accumulated as a result of installation, leaving premises broom clean and orderly. All agreements contingent upon strikes, accidents, force majeure, or delays beyond Fossil Creek Builders control. Owner shall carry fire, tornado, and other necessary insurance and builders risk insurance to protect work in progress. By signing this proposal Owner is entering into a legal binding contract with Fossil Creek Builders. Unfilled payment in the terms stated above will result in Fossil Creek Builders taking legal action to acquire payment.

**Acceptance of Proposal:**

Signature below indicates that the above prices, specifications, and conditions are satisfactory and are hereby accepted, and that Fossil Creek Builders is authorized to perform the work as specified.

\_\_\_\_\_  
Jon McElwain, Owner, Fossil Creek Builders

\_\_\_\_\_  
Date

\_\_\_\_\_  
Mr. Cameron Kapp

\_\_\_\_\_  
Date

Customer PO Number: \_\_\_\_\_



**BEEBE DRAW FARMS AUTHORITY**

**ENGINEER'S REPORT AND VERIFICATION OF COSTS**

**ASSOCIATED WITH PUBLIC IMPROVEMENTS**

PREPARED BY:  
SCHEDIO GROUP LLC  
809 14<sup>TH</sup> STREET, SUITE A  
GOLDEN, COLORADO 80401

LICENSED PROFESSIONAL ENGINEER:  
TIMOTHY A. MCCARTHY  
STATE OF COLORADO  
LICENSE NO.: 44349

DATE PREPARED: September 22, 2023

CLIENT NO.: 200703  
PROJECT: Pelican Lake Ranch Filing No. 2

Engineer's Report and Verification of Costs No. 2

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## ENGINEER'S REPORT

### INTRODUCTION

Schedio Group LLC ("Schedio Group") entered into a Professional Services Agreement ("PSA") with Beebe Draw Farms Authority ("Authority") on December 5, 2020. This *Engineer's Report and Verification of Costs Associated with Public Improvements* ("Report") is the 2<sup>nd</sup> deliverable associated with the PSA.

Schedio Group has reviewed the *Amended and Restated Consolidated Service Plan for Beebe Draw Farms Metropolitan District No. 1* ("District 1") and *Beebe Draw Farms Metropolitan District No. 2* ("District 2", collectively the "Districts") – *Weld County, Colorado* ("Service Plan"), prepared by McGeady Sisneros, P.C., and approved March 16, 2011. Per the Service Plan, the Service Area consists of approximately 4,000 acres of land. The Districts shall have the power and authority to provide for the operation of maintenance of the Public Improvements and the design, construction, acquisition, finance and operation and maintenance of the Additional Public Improvements within and without the boundaries of the Districts. The estimated costs of the Infrastructure are approximately \$26,125,208 in 2009 dollars and, adjusted for inflation, are approximately \$36,000,000.

Schedio Group has also reviewed the *Beebe Draw Farms Authority Establishment Agreement – By and Between Beebe Draw Farms Metropolitan District No. 1 And Beebe Draw Farms Metropolitan District No. 2*, Effective April 12, 2011 ("Agreement"). Per the Agreement:

Recital L. Each District has agreed, and the Service Plan provides, that the Authority will own, operate, maintain, finance, and construct the Public Improvements benefiting both of the Districts, and that the Districts will contribute to the costs of construction, operation, and maintenance of such Public Improvements.

The purpose of this Report is to verify the costs associated with the design of Public Improvements and recommend a payment amount from the Authority to Vendors, and subsequently, a reimbursement by the Authority to REI LLC ("Developer"). This Report does not consider interest.

### SUMMARY OF FINDINGS

To date, Schedio Group has reviewed invoices totaling \$338,047.25. Of the \$338,047.25 reviewed, Schedio Group has verified \$307,871.42 as Capital Costs associated with the design of Public Improvements.

Per *Schedio Group – DRAFT Engineer's Report and Verification of Costs No. 1 – Beebe Draw Farms Authority* ("ERV1"), dated June 22, 2023, Schedio Group had previously reviewed invoices totaling \$139,300.50. Of the \$139,300.50 reviewed, Schedio Group had verified \$118,025.24 as Capital Costs associated with the design of Public Improvements.

Regarding this Report, Schedio Group reviewed invoices totaling \$198,746.75 in costs associated with the design of improvements. Of the \$198,746.75 reviewed, Schedio Group verified \$189,846.18 as Capital Costs associated with the design of Public Improvements.

As a result, Schedio Group recommends that Beebe Draw Farms Authority make payments to Vendors totaling **\$181,080.00**, and the Authority reimburse the Developer **\$8,766.18** (\$189,846.18 – \$181,080.00). See *Figure 1 – Summary of Verified Soft Costs Segregated by Service Plan Category* and *Exhibit A – Summary of Costs Reviewed*.

	TOT AMT VER VER NOS 1 - 2	TOT PREV AMT VER VER NO 1	TOT CUR AMT VER VER NO 2
<b>SOFT AND INDIRECT COSTS</b>			
OPERATIONS & MAINTENANCE	\$ -	\$ -	\$ -
CAPITAL			
Streets	\$ 293,864.48	\$ 108,775.12	\$ 185,089.36
Water	\$ -	\$ -	\$ -
Sanitary Sewer	\$ -	\$ -	\$ -
Parks and Recreation	\$ 14,006.94	\$ 9,250.12	\$ 4,756.82
<b>TOTAL SOFT AND INDIRECT COSTS --&gt;</b>	<b>\$ 307,871.42</b>	<b>\$ 118,025.24</b>	<b>\$ 189,846.18</b>
<b>HARD COSTS</b>			
OPERATIONS & MAINTENANCE	\$ -	\$ -	\$ -
CAPITAL			
Streets	\$ -	\$ -	\$ -
Water	\$ -	\$ -	\$ -
Sanitary Sewer	\$ -	\$ -	\$ -
Parks and Recreation	\$ -	\$ -	\$ -
<b>TOTAL HARD COSTS --&gt;</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>SOFT AND INDIRECT + HARD COSTS</b>			
OPERATIONS & MAINTENANCE	\$ -	\$ -	\$ -
CAPITAL			
Streets	\$ 293,864.48	\$ 108,775.12	\$ 185,089.36
Water	\$ -	\$ -	\$ -
Sanitary Sewer	\$ -	\$ -	\$ -
Parks and Recreation	\$ 14,006.94	\$ 9,250.12	\$ 4,756.82
<b>TOTAL SOFT AND INDIRECT + HARD COSTS --&gt;</b>	<b>\$ 307,871.42</b>	<b>\$ 118,025.24</b>	<b>\$ 189,846.18</b>
<b>TOTAL OPERATIONS &amp; MAINTENANCE COSTS --&gt;</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL PUBLIC COSTS --&gt;</b>	<b>\$ 307,871.42</b>	<b>\$ 118,025.24</b>	<b>\$ 189,846.18</b>

*Figure 1 - Summary of Verified Soft Costs Segregated by Service Plan Category*

## DETERMINATION OF PUBLIC PRORATION PERCENTAGE

*Figure 2 – Determination of Public Proration Percentage* below summarizes the public and private areas within the District 2 Boundary. The ratio of Total Public Area to Total Area yields a Public Proration Percentage that can be applied to select costs with both public and private components. Areas were taken directly from or derived from the *Pelican Lake Ranch Filing No. 2 Final Plat – Revision B* (“Filing 2 Plat”). The Public Proration Percentage was calculated and applied as deemed appropriate by Schedio Group. Schedio Group reserves the right to adjust the Public Proration Percentage when the Filing 2 Plat is recorded. See *Exhibit A – Summary of Costs Reviewed* for application of the Public Proration Percentage.

PARCELS	PUBLIC / PRIVATE	PLAT NOTES	TOT AREA (AC)	TOT AREA (SF)	TOT PRI AREA (SF)	% PRI	TOT PUB AREA (SF)	% PUB
<b>PELICAN LAKE RANCH FILING NO. 2 FINAL PLAT</b>								
		<b>TOTAL AREA --&gt;</b>	<b>848.065</b>	<b>36,941,839</b>				
<b>LOTS</b>	PRIVATE	284 RESIDENTIAL LOTS	511.839	22,295,802	22,295,802	100.00%	0	0.00%
<b>TRACTS</b>	PUBLIC	A - T	266.458	11,606,988	0	0.00%	11,606,988	100.00%
<b>ROW</b>	PUBLIC		69.767	3,039,049	0	0.00%	3,039,049	100.00%
				<b>TOTAL PRIVATE --&gt;</b>	<b>22,295,802</b>	<b>60.35%</b>		
				<b>TOTAL PUBLIC --&gt;</b>			<b>14,646,037</b>	<b>39.65%</b>

*Figure 2 - Determination of Public Proration Percentage*

#### **VERIFICATION OF COSTS**

Schedio Group reviewed Soft and Indirect Costs associated with the design of Public Improvements and found the associated costs to be reasonable when compared to similar projects, during similar timeframes in similar locales.

#### **VERIFICATION OF PAYMENTS**

Schedio Group verified Developer payments totaling \$17,666.75 of which \$8,766.18 was verified as being associated with the design of Public Improvements.

#### **VERIFICATION OF CONSTRUCTION**

Schedio Group did not perform a site visit as no Hard Costs were submitted for review.

#### **SPECIAL CIRCUMSTANCES AND NOTABLE METHODOLOGIES**

None.

## ENGINEER'S VERIFICATION

Timothy A. McCarthy, P.E. / Schedio Group LLC ("the Independent Consulting Engineer") states as follows:

The Independent Consulting Engineer is an engineer duly qualified and licensed in the State of Colorado with experience in the design, construction, and verification of Public Improvements of similar type and function as those described in the attached Engineer's Report dated September 22, 2023.

The Independent Consulting Engineer has reviewed provided construction and legal documents related to the Public Improvements under consideration to state the conclusions set forth in this Engineer's Verification.

The Independent Consulting Engineer finds and determines that Soft and Indirect Costs associated with the design and construction of Public Improvements between May 9, 2023 (date of Acklam Inc. Invoice No. 9005) and September 5, 2023 (date of Terra Forma Solutions Invoice No. 895) are reasonably valued at \$189,846.18.

In the opinion of the Independent Consulting Engineer, the above stated value for Soft and Indirect Costs associated with the Design of the Public Improvements is reasonable and consistent with costs of similar improvements constructed for similar purposes during similar timeframes in similar locales.

Therefore, Schedio Group LLC, as the Independent Consulting Engineer, hereby recommends that Beebe Draw Farms Authority (BBDFA) pay Vendors **\$181,080.00** and reimburse REI LLC **\$8,766.18**.

	PUBLIC AMOUNT	BBDFA --> VENDORS	BBDFA --> REI LLC
Acklam Inc. \$	2,506.15	\$ -	\$ 2,506.15
Fairfield & Woods \$	1,300.00	\$ 1,300.00	\$ -
Planscapes \$	5,707.49	\$ -	\$ 5,707.49
Terra Forma Solutions \$	552.54	\$ -	\$ 552.54
Wernsman Engineering \$	179,780.00	\$ 179,780.00	\$ -
\$	189,846.18	\$ <b>181,080.00</b>	\$ <b>8,766.18</b>



September 22, 2023

**Timothy A. McCarthy, P.E. | Colorado License No. 44349**

## **EXHIBIT A**

### **SUMMARY OF COSTS REVIEWED**

SUMMARY OF COSTS REVIEWED

For Review

09/22/2023 1:57:26 PM

TYPE	VER NO	VENDORS	DESCRIPTION	INV NO	INV DAT	INV AMT	RETAINAGE	NET INV AMT	% PRI	PRI AMT	VER PRI AMT	% PUB	PUB AMT	VER PUB AMT	% O&M	O&M AMT	VER O&M AMT	AUTHORITY --> DEVELOPER	DEVELOPER --> VENDORS	AUTHORITY --> VENDORS	DEVELOPER --> AUTHORITY	% CAP	CAP AMT	VER CAP AMT	STREETS	WATER	SANITATION	PARKS & REC	
Soft	1	Acliam Inc.	209025.5 Zoning Beebe Draw	6821	09/03/23	\$ 1,066.00	\$ -	\$ 1,066.00	60.36%	\$ 643.47	\$ 643.47	39.64%	\$ 422.53	\$ 422.53	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,066.00	\$ (643.47)	100%	\$ 422.53	\$ 422.53	\$ 211.26	\$ -	\$ -	\$ 211.26
Soft	1	Acliam Inc.	209025.6 Supplemental Topo Beebe Draw	6822	09/03/23	\$ 5,512.00	\$ -	\$ 5,512.00	60.36%	\$ 3,319.28	\$ 3,319.28	39.64%	\$ 2,192.72	\$ 2,192.72	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,512.00	\$ (3,319.28)	100%	\$ 2,192.72	\$ 2,192.72	\$ 1,096.36	\$ -	\$ -	\$ 1,096.36
Soft	1	Acliam Inc.	209025.7 Beebe Draw Additional Topo	7046	11/02/23	\$ 4,530.00	\$ -	\$ 4,530.00	60.36%	\$ 2,719.88	\$ 2,719.88	39.64%	\$ 1,790.12	\$ 1,790.12	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,530.00	\$ (2,719.88)	100%	\$ 1,790.12	\$ 1,790.12	\$ 895.56	\$ -	\$ -	\$ 895.56
Soft	1	Acliam Inc.	209025.8 Beebe Draw Boundary Survey	8404	12/06/22	\$ 2,668.00	\$ -	\$ 2,668.00	60.36%	\$ 1,610.49	\$ 1,610.49	39.64%	\$ 1,057.51	\$ 1,057.51	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,668.00	\$ (1,610.49)	100%	\$ 1,057.51	\$ 1,057.51	\$ 528.76	\$ -	\$ -	\$ 528.76
Soft	1	Acliam Inc.	209025.8 Beebe Draw Boundary Survey	8499	01/10/23	\$ 5,474.00	\$ -	\$ 5,474.00	60.36%	\$ 3,304.27	\$ 3,304.27	39.64%	\$ 2,169.73	\$ 2,169.73	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,474.00	\$ (3,304.27)	100%	\$ 2,169.73	\$ 2,169.73	\$ 1,084.86	\$ -	\$ -	\$ 1,084.86
Soft	1	Acliam Inc.	209025.8 Beebe Draw Boundary Survey	8560	02/01/23	\$ 937.50	\$ -	\$ 937.50	60.36%	\$ 565.50	\$ 565.50	39.64%	\$ 371.60	\$ 371.60	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 937.50	\$ (565.50)	100%	\$ 371.60	\$ 371.60	\$ 185.80	\$ -	\$ -	\$ 185.80
Soft	1	Acliam Inc.	209025.8 Beebe Draw Boundary Survey	8733	03/11/23	\$ 2,002.50	\$ -	\$ 2,002.50	60.36%	\$ 1,208.77	\$ 1,208.77	39.64%	\$ 793.73	\$ 793.73	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,002.50	\$ (1,208.77)	100%	\$ 793.73	\$ 793.73	\$ 396.86	\$ -	\$ -	\$ 396.86
Soft	1	Acliam Inc.	209025.8 Beebe Draw Boundary Survey	8854	04/11/23	\$ 3,026.50	\$ -	\$ 3,026.50	60.36%	\$ 1,826.89	\$ 1,826.89	39.64%	\$ 1,199.61	\$ 1,199.61	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,026.50	\$ (1,826.89)	100%	\$ 1,199.61	\$ 1,199.61	\$ 599.81	\$ -	\$ -	\$ 599.81
Soft	1	Bill Jerke	November 2020 - Consulting Services for Final Plat	1	12/04/20	\$ 10,000.00	\$ -	\$ 10,000.00	60.36%	\$ 6,036.30	\$ 6,036.30	39.64%	\$ 3,963.70	\$ 3,963.70	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000.00	\$ (6,036.30)	100%	\$ 3,963.70	\$ 3,963.70	\$ 1,981.85	\$ -	\$ -	\$ 1,981.85
Soft	1	Coan, Payton & Payne, LLC	Planning - Change of Zone	95806	03/21/22	\$ 4,530.00	\$ -	\$ 4,530.00	0.00%	\$ -	\$ -	100.00%	\$ 4,530.00	\$ 4,530.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,530.00	\$ -	100%	\$ 4,530.00	\$ 4,530.00	\$ 2,265.00	\$ -	\$ -	\$ 2,265.00
Soft	1	Delich Associates	Pelican Lake Ranch, Filling 2 Traffic Consulting	2258-1	12/05/22	\$ 4,975.00	\$ -	\$ 4,975.00	0.00%	\$ -	\$ -	100.00%	\$ 4,975.00	\$ 4,975.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,975.00	\$ -	100%	\$ 4,975.00	\$ 4,975.00	\$ 4,975.00	\$ -	\$ -	\$ -
Soft	1	Wernsmann Engineering	Grading/Drainage Design/ SWW/Road Profiles	326	11/12/22	\$ 94,550.00	\$ -	\$ 94,550.00	0.00%	\$ -	\$ -	100.00%	\$ 94,550.00	\$ 94,550.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 94,550.00	\$ -	100%	\$ 94,550.00	\$ 94,550.00	\$ 94,550.00	\$ -	\$ -	\$ -
Soft	2	Acliam Inc.	209025.8 Beebe Draw Boundary Survey	9000	05/09/23	\$ 720.50	\$ -	\$ 720.50	60.36%	\$ 434.92	\$ 434.92	39.64%	\$ 285.58	\$ 285.58	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 720.50	\$ (285.58)	100%	\$ 285.58	\$ 285.58	\$ 142.79	\$ -	\$ -	\$ 142.79
Soft	2	Acliam Inc.	209025.8 Beebe Draw Boundary Survey	9121	06/07/23	\$ 364.00	\$ -	\$ 364.00	60.36%	\$ 219.72	\$ 219.72	39.64%	\$ 144.28	\$ 144.28	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 364.00	\$ (144.28)	100%	\$ 144.28	\$ 144.28	\$ 72.14	\$ -	\$ -	\$ 72.14
Soft	2	Acliam Inc.	209025.8 Beebe Draw Boundary Survey	9163	07/07/23	\$ 4,153.75	\$ -	\$ 4,153.75	60.36%	\$ 2,507.33	\$ 2,507.33	39.64%	\$ 1,646.42	\$ 1,646.42	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,153.75	\$ (1,646.42)	100%	\$ 1,646.42	\$ 1,646.42	\$ 823.21	\$ -	\$ -	\$ 823.21
Soft	2	Acliam Inc.	209025.8 Beebe Draw Boundary Survey	9269	08/02/23	\$ 1,084.50	\$ -	\$ 1,084.50	60.36%	\$ 654.64	\$ 654.64	39.64%	\$ 429.86	\$ 429.86	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,084.50	\$ (429.86)	100%	\$ 429.86	\$ 429.86	\$ 214.93	\$ -	\$ -	\$ 214.93
Soft	2	Fairfield & Woods	Authority Legal	256823	07/06/23	\$ 1,300.00	\$ -	\$ 1,300.00	0.00%	\$ -	\$ -	100.00%	\$ 1,300.00	\$ 1,300.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,300.00	\$ -	100%	\$ 1,300.00	\$ 1,300.00	\$ 650.00	\$ -	\$ -	\$ 650.00
Soft	2	Planscapes	12 Team Meetings	6	08/22/23	\$ 1,200.00	\$ -	\$ 1,200.00	60.36%	\$ 724.36	\$ 724.36	39.64%	\$ 475.64	\$ 475.64	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200.00	\$ (475.64)	100%	\$ 475.64	\$ 475.64	\$ 237.82	\$ -	\$ -	\$ 237.82
Soft	2	Planscapes	District Map	6	08/22/23	\$ 350.00	\$ -	\$ 350.00	0.00%	\$ -	\$ -	100.00%	\$ 350.00	\$ 350.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 350.00	\$ -	100%	\$ 350.00	\$ 350.00	\$ 175.00	\$ -	\$ -	\$ 175.00
Soft	2	Planscapes	Amenities Map	6	08/22/23	\$ 2,600.00	\$ -	\$ 2,600.00	0.00%	\$ -	\$ -	100.00%	\$ 2,600.00	\$ 2,600.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,600.00	\$ -	100%	\$ 2,600.00	\$ 2,600.00	\$ 1,300.00	\$ -	\$ -	\$ 1,300.00
Soft	2	Planscapes	Concept Exhibit Map	6	08/22/23	\$ 2,000.00	\$ -	\$ 2,000.00	60.36%	\$ 1,207.26	\$ 1,207.26	39.64%	\$ 792.74	\$ 792.74	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000.00	\$ (792.74)	100%	\$ 792.74	\$ 792.74	\$ 396.37	\$ -	\$ -	\$ 396.37
Soft	2	Planscapes	Landscape Requirements Narrative	6	08/22/23	\$ 300.00	\$ -	\$ 300.00	0.00%	\$ -	\$ -	100.00%	\$ 300.00	\$ 300.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300.00	\$ -	100%	\$ 300.00	\$ 300.00	\$ 150.00	\$ -	\$ -	\$ 150.00
Soft	2	Planscapes	Notification Mailing	6	08/22/23	\$ 500.00	\$ -	\$ 500.00	100.00%	\$ 500.00	\$ 500.00	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500.00	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Soft	2	Planscapes	Revised Street and Lot Layout and Landscape Plan Based on County Contr	6	08/22/23	\$ 3,000.00	\$ -	\$ 3,000.00	60.36%	\$ 1,810.89	\$ 1,810.89	39.64%	\$ 1,189.11	\$ 1,189.11	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000.00	\$ (1,189.11)	100%	\$ 1,189.11	\$ 1,189.11	\$ 594.55	\$ -	\$ -	\$ 594.55
Soft	2	Terra Forma Solutions	Pelican Lake Ranch	899	09/05/23	\$ 1,394.00	\$ -	\$ 1,394.00	60.36%	\$ 841.46	\$ 841.46	39.64%	\$ 552.54	\$ 552.54	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,394.00	\$ (552.54)	100%	\$ 552.54	\$ 552.54	\$ -	\$ -	\$ -	\$ -
Soft	2	Wernsmann Engineering	Erosion Control / Construction Drawings / Drainage Report	20230808	08/08/23	\$ 179,780.00	\$ -	\$ 179,780.00	0.00%	\$ -	\$ -	100.00%	\$ 179,780.00	\$ 179,780.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 179,780.00	\$ -	100%	\$ 179,780.00	\$ 179,780.00	\$ 179,780.00	\$ -	\$ -	\$ -
Verification Nos. -->				All		\$ 338,047.25	\$ -	\$ 338,047.25	\$ 30,175.83	\$ 30,175.83	\$ 30,871.42	\$ 30,871.42	\$ 30,871.42	\$ 30,871.42	\$ -	\$ -	\$ -	\$ (17,259.87)	\$ 39,504.80	\$ 296,542.95	\$ (7,931.40)	\$ 307,871.42	\$ 307,871.42	\$ 293,884.48	\$ -	\$ -	\$ 14,006.94		
Verification No. -->				1		\$ 139,903.50	\$ -	\$ 139,903.50	\$ 21,275.25	\$ 21,275.25	\$ 11,025.24	\$ 11,025.24	\$ 11,025.24	\$ 11,025.24	\$ -	\$ -	\$ -	\$ (8,493.70)	\$ 21,837.95	\$ 117,462.95	\$ (7,931.40)	\$ 118,025.24	\$ 118,025.24	\$ 108,775.12	\$ -	\$ -	\$ 9,250.12		
Verification No. -->				2		\$ 168,146.75	\$ -	\$ 168,146.75	\$ 8,900.57	\$ 8,900.57	\$ 189,446.18	\$ 189,446.18	\$ 189,446.18	\$ 189,446.18	\$ -	\$ -	\$ -	\$ (8,765.18)	\$ 17,666.72	\$ 181,080.00	\$ -	\$ 179,780.00	\$ 179,780.00	\$ 189,446.18	\$ 189,446.18	\$ 145,060.36	\$ -	\$ -	\$ 4,752.82



## **EXHIBIT B**

### **SUMMARY OF DOCUMENTS REVIEWED**

## **SUMMARY OF DOCUMENTS REVIEWED**

### **SERVICE PLANS**

- Amended and Restated Consolidated Service Plan for Beebe Draw Farms Metropolitan District No. 1 And Beebe Draw Farms Metropolitan District No. 2 – Weld County, Colorado, prepared by McGeady Sisneros, P.C., approved March 16, 2011

### **DISTRICT AGREEMENTS**

- Beebe Draw Farms Authority Establishment Agreement by and between Beebe Draw Farms Metropolitan District No. 1 and Beebe Draw Farms Metropolitan District No. 2, Effective April 12, 2011
- First Amendment to Authority Establishment Agreement by and between Beebe Draw Farms Metropolitan District No. 1 and Beebe Draw Farms Metropolitan District No. 2, to the Beebe Draw Farms Authority, dated December 11, 2012
- Addendum for the Beebe Draw Farms Authority Establishment Agreement by and between Beebe Draw Farms Metropolitan District No. 1 and Beebe Draw Farms Metropolitan District No. 2, executed April 12, 2011

### **LAND SURVEY DRAWINGS**

- Pelican Lake Ranch Filing No. 2, prepared by Acklam, Inc., last revised March 1, 2023 (Not Recorded)

### **CIVIL ENGINEERING DRAWINGS**

- None

### **CONSTRUCTION DRAWINGS**

- None

### **VENDOR CONTRACTS**

- Acklam, Inc., Professional Services Agreement with Beebe Draw Farms Authority, dated October 13, 2021
- Bill Jerke – Consultant, Letter of Engagement with Beebe Draw Farms Authority, dated November 1, 2020
- Delich Associates, Authority Service Contract with Beebe Draw Farms Authority, dated August 24, 2022
- Ecological Resource Consultants, Proposal executed with REI LLC, dated March 1, 2022
- Wernsman Engineering and Land Development, LLC, Engineering Services Agreement with Beebe Draw Farms Authority, dated July 13, 2022

**VENDOR INVOICES**

- See *Exhibit A - Summary of Costs Reviewed*

**BEEBE DRAW FARMS AUTHORITY**

**ENGINEER'S REPORT AND VERIFICATION OF COSTS**

**ASSOCIATED WITH PUBLIC IMPROVEMENTS**

PREPARED BY:

SCHEDIO GROUP LLC  
809 14<sup>TH</sup> STREET, SUITE A  
GOLDEN, COLORADO 80401

LICENSED PROFESSIONAL ENGINEER:

TIMOTHY A. MCCARTHY  
STATE OF COLORADO  
LICENSE NO.: 44349

DATE PREPARED: September 29, 2023

CLIENT NO.: 200703

PROJECT: Pelican Lake Ranch Filing No. 2

Engineer's Report and Verification of Costs No. 1

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## ENGINEER'S REPORT

### INTRODUCTION

Schedio Group LLC ("Schedio Group") entered into a Professional Services Agreement ("PSA") with Beebe Draw Farms Authority ("Authority") on December 5, 2020. This *Engineer's Report and Verification of Costs Associated with Public Improvements* ("Report") is the 1<sup>st</sup> deliverable associated with the PSA, more specifically *Task 1 – Independent Professional Engineer's Review of Costs Incurred and Verification of Costs Associated with the Design and Construction of Public Improvements*.

Schedio Group has reviewed the *Amended and Restated Consolidated Service Plan for Beebe Draw Farms Metropolitan District No. 1* ("District 1") and *Beebe Draw Farms Metropolitan District No. 2* ("District 2", collectively the "Districts") – *Weld County, Colorado* ("Service Plan"), prepared by McGeady Sisneros, P.C., and approved March 16, 2011. Per the Service Plan, the Service Area consists of approximately 4,000 acres of land. The Districts shall have the power and authority to provide for the operation of maintenance of the Public Improvements and the design, construction, acquisition, finance and operation and maintenance of the Additional Public Improvements within and without the boundaries of the Districts. The estimated costs of the Infrastructure are approximately \$26,125,209 in 2009 dollars and, adjusted for inflation, are approximately \$36,000,000.

Schedio Group has also reviewed the *Beebe Draw Farms Authority Establishment Agreement – By and Between Beebe Draw Farms Metropolitan District No. 1 And Beebe Draw Farms Metropolitan District No. 2*, Effective April 12, 2011 ("Agreement"). Per the Agreement:

Recital L. Each District has agreed, and the Service Plan provides, that the Authority will own, operate, maintain, finance, and construct the Public Improvements benefiting both of the Districts, and that the Districts will contribute to the costs of construction, operation, and maintenance of such Public Improvements.

Prior to this Report, Schedio Group reviewed invoices periodically received by the Authority starting in December 2020, and made recommendations for payment through communication with the Authority Manager.

The purpose of this report is to review Authority and REI LLC ("Developer") costs received since Agreement engagement and verify the Capital Costs associated with the Design of Public Improvements.

### SUMMARY OF FINDINGS

Regarding this Report, Schedio Group reviewed invoices totaling \$139,300.50. Of the \$139,300.50 reviewed, \$118,025.24 has been verified as verified as Capital Costs associated with the Design of Public Improvements. See *Figure 1 – Summary of Verified Soft Costs Segregated by Service Plan Category* and *Exhibit A – Summary of Costs Reviewed*.

Schedio Group verified payments to vendors totaling \$139,300.50, of which \$117,462.95 was paid by the Authority and \$21,837.55 was paid by the Developer. Schedio Group segregated the Public and Private costs associated with both the Authority and Developer reviewed payments, and hereby recommends that the Authority reimburse the Developer **\$562.29**. See *Verification of Payments* on page 2 of this report and *Figure 3 – Summary of Vendor Payments Segregated by Payor*.

	TOT AMT VER VER NOS 0 - 1	TOT PREV AMT VER VER NO 0	TOT CUR AMT VER VER NO 1
<b>SOFT AND INDIRECT COSTS</b>			
<b>CAPITAL</b>			
Streets	\$ 108,775.12	\$ -	\$ 108,775.12
Water	\$ -	\$ -	\$ -
Sanitary Sewer	\$ -	\$ -	\$ -
Parks and Recreation	\$ 9,250.12	\$ -	\$ 9,250.12
<b>TOTAL SOFT AND INDIRECT COSTS --&gt;</b>	<b>\$ 118,025.24</b>	<b>\$ -</b>	<b>\$ 118,025.24</b>
<b>HARD COSTS</b>			
<b>CAPITAL</b>			
Streets	\$ -	\$ -	\$ -
Water	\$ -	\$ -	\$ -
Sanitary Sewer	\$ -	\$ -	\$ -
Parks and Recreation	\$ -	\$ -	\$ -
<b>TOTAL HARD COSTS --&gt;</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>SOFT AND INDIRECT + HARD COSTS</b>			
<b>CAPITAL</b>			
Streets	\$ 108,775.12	\$ -	\$ 108,775.12
Water	\$ -	\$ -	\$ -
Sanitary Sewer	\$ -	\$ -	\$ -
Parks and Recreation	\$ 9,250.12	\$ -	\$ 9,250.12
<b>TOTAL SOFT AND INDIRECT + HARD COSTS --&gt;</b>	<b>\$ 118,025.24</b>	<b>\$ -</b>	<b>\$ 118,025.24</b>

*Figure 1 - Summary of Verified Soft Costs Segregated by Service Plan Category*

## DETERMINATION OF PUBLIC PRORATION PERCENTAGE

*Figure 2 – Determination of Public Proration Percentage* below summarizes the public and private areas within the District 2 Boundary. The ratio of Total Public Area to Total Area yields a Public Proration Percentage that can be applied to select costs with both public and private components. Areas were taken directly from or derived from the *Pelican Lake Ranch Filing No. 2 Final Plat* (“Filing 2 Plat”). The Public Proration Percentage was calculated and applied as deemed appropriate by Schedio Group. Schedio Group reserves the right to adjust the Public Proration Percentage when the Filing 2 Plat is recorded. See *Exhibit A – Summary of Costs Reviewed* for application of the Public Proration Percentage.

PARCELS	PUBLIC / PRIVATE	PLAT NOTES	TOT AREA (AC)	TOT AREA (SF)	TOT PRI AREA (SF)	% PRI	TOT PUB AREA (SF)	% PUB
<b>PELICAN LAKE RANCH FILING NO. 2 FINAL PLAT</b>								
		<b>TOTAL AREA --&gt;</b>	<b>848.065</b>	<b>36,941,839</b>				
<b>LOTS</b>	PRIVATE	284 RESIDENTIAL LOTS	511.839	22,295,802	22,295,802	100.00%	0	0.00%
<b>TRACTS</b>	PUBLIC	A - T	266.458	11,606,988	0	0.00%	11,606,988	100.00%
<b>ROW</b>	PUBLIC		69.767	3,039,049	0	0.00%	3,039,049	100.00%
				<b>TOTAL PRIVATE --&gt;</b>	<b>22,295,802</b>	<b>60.35%</b>		
				<b>TOTAL PUBLIC --&gt;</b>			<b>14,646,037</b>	<b>39.65%</b>

*Figure 2 - Determination of Public Proration Percentage*

## VERIFICATION OF COSTS

Schedio Group reviewed Soft and Indirect Costs associated with the design of Public Improvements, and found the associated costs to be reasonable when compared to similar projects, during similar timeframes in similar locales.

## VERIFICATION OF PAYMENTS

Schedio Group verified vendor payments totaling \$139,300.50, of which \$117,462.95 was paid by the Authority and \$21,837.55 was paid by the Developer. Of the \$117,462.95 paid by the Authority, \$109,531.55 was verified as Public Costs and \$7,931.40 was verified as Private Costs. Of the \$21,837.55

paid by the Developer, \$8,493.69 was verified as Public Costs and \$13,343.86 was verified as Private Costs.

Schedio Group states that the Private Costs paid by the Authority are eligible for reimbursement from the Developer and that the Public Costs paid by the Developer are eligible for reimbursement from the Authority, this results in a net reimbursement to be paid by the Authority, to the Developer, an amount of **\$562.29**. See *Figure 3 – Summary of Vendor Payments Segregated by Payor*.

VENDOR	DEVELOPER --> VENDORS	AUTHORITY --> DEVELOPER	AUTHORITY--> VENDORS	DEVELOPER --> AUTHORITY
Acklam Inc.	\$ 7,307.55	\$ -	\$ 17,937.95	\$ (7,931.40)
Bill Jerke	\$ 10,000.00	\$ (3,963.69)	\$ -	\$ -
Coan, Payton & Payne, LLC	\$ 4,530.00	\$ (4,530.00)	\$ -	\$ -
Delich Associates	\$ -	\$ -	\$ 4,975.00	\$ -
Wernsman Engineering and Land Development LLC	\$ -	\$ -	\$ 94,550.00	\$ -
<b>VERIFICATION NO. 1 TOTALS --&gt;</b>	<b>\$ 21,837.55</b>	<b>\$ (8,493.69)</b>	<b>\$ 117,462.95</b>	<b>\$ (7,931.40)</b>
<b>AUTHORITY TO REIMBURSE DEVELOPER --&gt;</b>		<b>\$ 8,493.69</b>		
<b>DEVELOPER TO REIMBURSE AUTHORITY --&gt;</b>			<b>\$ 7,931.40</b>	
		<b>NET REIMBURSEMENT FROM AUTHORITY TO DEVELOPER --&gt;</b>		<b>\$ 562.29</b>

*Figure 3 – Summary of Vendor Payments Segregated by Payor*

## VERIFICATION OF CONSTRUCTION

Schedio Group did not perform a site visit as no Hard Costs were submitted for review.

## SUMMARY OF VENDORS BY CONTRACT ASSIGNMENT

*Figure 4 – Summary of Vendors by Contract Assignment, Invoice Recipient & Invoice Payor* below summarizes the known list of contracts, as well as their known billing and payment information. Schedio Group is working with vendors to facilitate the separation of Private and Public components in future invoicing and adjusting contract assignment as applicable.

VENDOR [PROJ ID IF APPLICABLE]	CONTRACTED WITH	INVOICE RECIPIENT	INVOICE PAYOR
Acklam, Inc. [209025.5]	NA	REI LLC	BBDFA
Acklam, Inc. [209025.6]	NA	REI LLC	BBDFA
Acklam, Inc. [209025.7]	NA	REI LLC	BBDFA
Acklam, Inc. [209025.8]	BBDFA	BBDFA	BBDFA / REI LLC
Bill Jerke, Consultant	REI LLC	REI LLC	REI LLC
Coan, Payton & Payne, LLC	NA	BBDFA	REI LLC
Delich Associates	BBDFA	BBDFA	BBDFA
Ecological Resource Consultants	BBDFA	NA	NA
Wernsman Engineering and Land Development, LLC	BBDFA	BBDFA	BBDFA

*Figure 4 – Summary of Vendors by Contract Assignment, Invoice Recipient & Invoice Payor*

\*Note: NA = Not Available

## SPECIAL CIRCUMSTANCES AND NOTABLE METHODOLOGIES

None.



## ENGINEER'S VERIFICATION

Timothy A. McCarthy, P.E. / Schedio Group LLC ("the Independent Consulting Engineer") states as follows:

The Independent Consulting Engineer is an engineer duly qualified and licensed in the State of Colorado with experience in the design, construction, and verification of Public Improvements of similar type and function as those described in the attached Engineer's Report dated September 29, 2023.

The Independent Consulting Engineer has reviewed provided construction and legal documents related to the Public Improvements under consideration to state the conclusions set forth in this Engineer's Verification.

The Independent Consulting Engineer hereby states that of the \$139,300.50 reviewed, the verified Capital Costs total \$118,025.24. The reviewed costs begin with Bill Jerke Invoice No. 1 dated December 4, 2020, and end with Acklam, Inc. Invoice No. 8854 dated April 11, 2023.

In the opinion of the Independent Consulting Engineer, the above stated value for soft and indirect costs associated with the Design of the Public Improvements is reasonable and consistent with costs of similar improvements constructed for similar purposes during similar timeframes in similar locales.

The Independent Consulting Engineer reviewed vendor payments totaling \$139,300.50, of which \$117,462.95 was paid by the Authority, and \$21,837.55 was paid by the Developer. The Public and Private amounts were segregated as shown in the table below, which results in a net reimbursement from the Authority to the Developer totaling \$562.29.

	Payment Amount	Public Amount	Private Amount	Net Authority --> Developer
Authority --> Vendors	\$ 117,462.95	\$ 109,531.55	\$ 7,931.40	\$ (7,931.40)
Developer --> Vendors	\$ 21,837.55	\$ 8,493.69	\$ 13,343.86	\$ 8,493.69
<b>Total --&gt;</b>	<b>\$ 139,300.50</b>	<b>\$ 118,025.24</b>	<b>\$ 21,275.26</b>	<b>\$ 562.29</b>

Therefore, Schedio Group LLC, as the Independent Consulting Engineer, hereby recommends that Beebe Draw Farms Authority reimburse REI LLC **\$562.29**.



September 29, 2023

**Timothy A. McCarthy, P.E. | Colorado License No. 44349**

## **EXHIBIT A**

### **SUMMARY OF COSTS REVIEWED**

EXHIBIT A - SUMMARY OF DOCUMENTS REVIEWED

TYPE	VER NO	VENDORS	DESCRIPTION	INV NO	INV DAT	INV AMT	RETAINAGE	NET INV AMT	PMT NO	PMT DATE	PMT AMT	BRDA	REI	VER PMT AMT	% PRI	PRI AMT	VER PRI AMT	% PUB	PUB AMT	VER PUB AMT	AUTHORITY → DEVELOPER	DEVELOPER → VENDORS	AUTHORITY → VENDORS	DEVELOPER → AUTHORITY	% CAP	CAP AMT	VER CAP AMT	STREETS	WATER	SANITATION	PARKS & REC
Soft	1	Acklam Inc.	209025.5 Zoning Beebe Draw	6821	09/03/21	\$ 1,066.00	\$ -	\$ 1,066.00	CLA REPORT	02/17/22	\$ 1,066.00	\$ 1,066.00	\$ -	\$ 1,066.00	60.36%	\$ 643.47	\$ 643.47	39.64%	\$ 422.53	\$ 422.53	-	\$ -	\$ 1,066.00	\$ (643.47)	100%	\$ 422.53	\$ 422.53	\$ 211.26	\$ -	\$ -	\$ 211.26
Soft	1	Acklam Inc.	209025.6 Supplemental Topo Beebe Draw	6812	09/03/21	\$ 5,332.00	\$ -	\$ 5,332.00	CLA REPORT	02/17/22	\$ 5,332.00	\$ 5,332.00	\$ -	\$ 5,332.00	60.36%	\$ 3,219.39	\$ 3,219.39	39.64%	\$ 2,112.72	\$ 2,112.72	-	\$ -	\$ 5,332.00	\$ (3,219.39)	100%	\$ 2,112.72	\$ 2,112.72	\$ 1,096.36	\$ -	\$ -	\$ 1,096.36
Soft	1	Acklam Inc.	209025.7 Beebe Draw Additional Topo	7046	11/02/21	\$ 4,539.00	\$ -	\$ 4,539.00	CLA REPORT	02/25/22	\$ 4,539.00	\$ 4,539.00	\$ -	\$ 4,539.00	60.36%	\$ 2,739.88	\$ 2,739.88	39.64%	\$ 1,799.12	\$ 1,799.12	-	\$ -	\$ 4,539.00	\$ (2,739.88)	100%	\$ 1,799.12	\$ 1,799.12	\$ 899.56	\$ -	\$ -	\$ 899.56
Soft	1	Acklam Inc.	209025.8 Beebe Draw Boundary Survey	8404	12/06/22	\$ 2,668.00	\$ -	\$ 2,668.00	NA	NA	\$ 2,668.00	\$ 1,057.51	\$ 1,610.49	\$ 2,668.00	60.36%	\$ 1,610.49	\$ 1,610.49	39.64%	\$ 1,057.51	\$ 1,057.51	-	\$ -	\$ 2,668.00	\$ 1,057.51	100%	\$ 1,057.51	\$ 1,057.51	\$ 528.76	\$ -	\$ -	\$ 528.76
Soft	1	Acklam Inc.	209025.9 Beebe Draw Boundary Survey	8499	01/10/23	\$ 3,474.00	\$ -	\$ 3,474.00	NA	NA	\$ 3,474.00	\$ 2,168.73	\$ 3,305.27	\$ 3,474.00	60.36%	\$ 3,305.27	\$ 3,305.27	39.64%	\$ 2,168.73	\$ 2,168.73	-	\$ -	\$ 3,474.00	\$ 2,168.73	100%	\$ 2,168.73	\$ 2,168.73	\$ 1,084.86	\$ -	\$ -	\$ 1,084.86
Soft	1	Acklam Inc.	209025.8 Beebe Draw Boundary Survey	8560	02/01/23	\$ 937.50	\$ -	\$ 937.50	NA	NA	\$ 937.50	\$ 371.60	\$ 565.90	\$ 937.50	60.36%	\$ 565.90	\$ 565.90	39.64%	\$ 371.60	\$ 371.60	-	\$ -	\$ 937.50	\$ 371.60	100%	\$ 371.60	\$ 371.60	\$ 185.80	\$ -	\$ -	\$ 185.80
Soft	1	Acklam Inc.	209025.8 Beebe Draw Boundary Survey	8733	03/11/23	\$ 2,002.50	\$ -	\$ 2,002.50	NA	NA	\$ 2,002.50	\$ 2,002.50	\$ -	\$ 2,002.50	60.36%	\$ 1,208.77	\$ 1,208.77	39.64%	\$ 793.73	\$ 793.73	-	\$ -	\$ 2,002.50	\$ (1,208.77)	100%	\$ 793.73	\$ 793.73	\$ 396.88	\$ -	\$ -	\$ 396.88
Soft	1	Acklam Inc.	209025.8 Beebe Draw Boundary Survey	8854	04/11/23	\$ 3,026.50	\$ -	\$ 3,026.50	NA	NA	\$ 3,026.50	\$ 1,199.61	\$ 1,826.89	\$ 3,026.50	60.36%	\$ 1,826.89	\$ 1,826.89	39.64%	\$ 1,199.61	\$ 1,199.61	-	\$ -	\$ 3,026.50	\$ 1,199.61	100%	\$ 1,199.61	\$ 1,199.61	\$ 599.81	\$ -	\$ -	\$ 599.81
Soft	1	Bill Jerke	November 2020 - Consulting Services for Final Plat	1	12/04/20	\$ 10,000.00	\$ -	\$ 10,000.00	NA	CLEARED	\$ 10,000.00	\$ -	\$ 10,000.00	\$ 10,000.00	60.36%	\$ 6,036.30	\$ 6,036.30	39.64%	\$ 3,963.69	\$ 3,963.69	\$ (3,963.69)	\$ 10,000.00	\$ -	\$ -	100%	\$ 3,963.69	\$ 3,963.69	\$ 1,981.85	\$ -	\$ -	\$ 1,981.85
Soft	1	Cohn, Payton & Payne, LLC	Planning - Change of Zone	95806	03/21/22	\$ 4,530.00	\$ -	\$ 4,530.00	NA	CLEARED	\$ 4,530.00	\$ -	\$ 4,530.00	\$ 4,530.00	0.00%	\$ -	\$ -	100.00%	\$ 4,530.00	\$ 4,530.00	\$ (4,530.00)	\$ 4,530.00	\$ -	\$ -	100%	\$ 4,530.00	\$ 4,530.00	\$ 2,265.00	\$ -	\$ -	\$ 2,265.00
Soft	1	Detrich Associates	Pelican Lake Ranch, Filing 2 Traffic Consulting	2258-3	12/05/22	\$ 4,975.00	\$ -	\$ 4,975.00	CLA REPORT	01/30/23	\$ 4,975.00	\$ 4,975.00	\$ -	\$ 4,975.00	0.00%	\$ -	\$ -	100.00%	\$ 4,975.00	\$ 4,975.00	\$ -	\$ -	\$ 4,975.00	\$ -	100%	\$ 4,975.00	\$ 4,975.00	\$ -	\$ -	\$ -	\$ -
Soft	1	Wernsman Engineering and Land Development LLC	Grading/Drainage Design/ SWM/Road Profiles	325	11/12/22	\$ 94,550.00	\$ -	\$ 94,550.00	CLA REPORT	01/30/23	\$ 94,550.00	\$ 94,550.00	\$ -	\$ 94,550.00	0.00%	\$ -	\$ -	100.00%	\$ 94,550.00	\$ 94,550.00	-	\$ -	\$ 94,550.00	\$ -	100%	\$ 94,550.00	\$ 94,550.00	\$ 94,550.00	\$ -	\$ -	\$ -
Verification Nos. ->				All		\$ 139,300.50	\$ -	\$ 139,300.50			\$ 139,300.50	\$ 117,462.95	\$ 21,837.55	\$ 139,300.50	\$ 21,275.26	\$ 21,275.26	\$ 118,025.24	\$ 118,025.24	\$ (8,493.69)	\$ 21,837.55	\$ 117,462.95	\$ (7,931.40)	\$ 118,025.24	\$ 118,025.24	\$ 108,776.12	\$ -	\$ -	\$ 9,250.12			
Verification No. ->				1		\$ 139,300.50	\$ -	\$ 139,300.50			\$ 139,300.50	\$ 117,462.95	\$ 21,837.55	\$ 139,300.50	\$ 21,275.26	\$ 21,275.26	\$ 118,025.24	\$ 118,025.24	\$ (8,493.69)	\$ 21,837.55	\$ 117,462.95	\$ (7,931.40)	\$ 118,025.24	\$ 118,025.24	\$ 108,776.12	\$ -	\$ -	\$ 9,250.12			

## **EXHIBIT B**

### **SUMMARY OF DOCUMENTS REVIEWED**

## **SUMMARY OF DOCUMENTS REVIEWED**

### **SERVICE PLANS**

- Amended and Restated Consolidated Service Plan for Beebe Draw Farms Metropolitan District No. 1 And Beebe Draw Farms Metropolitan District No. 2 – Weld County, Colorado, prepared by McGeady Sisneros, P.C., approved March 16, 2011

### **DISTRICT AGREEMENTS**

- Beebe Draw Farms Authority Establishment Agreement by and between Beebe Draw Farms Metropolitan District No. 1 and Beebe Draw Farms Metropolitan District No. 2, Effective April 12, 2011
- First Amendment to Authority Establishment Agreement by and between Beebe Draw Farms Metropolitan District No. 1 and Beebe Draw Farms Metropolitan District No. 2, to the Beebe Draw Farms Authority, dated December 11, 2012
- Addendum for the Beebe Draw Farms Authority Establishment Agreement by and between Beebe Draw Farms Metropolitan District No. 1 and Beebe Draw Farms Metropolitan District No. 2, executed April 12, 2011

### **LAND SURVEY DRAWINGS**

- Pelican Lake Ranch Filing No. 2, prepared by Acklam, Inc., last revised March 1, 2023 (Not Recorded)

### **CIVIL ENGINEERING DRAWINGS**

- None

### **CONSTRUCTION DRAWINGS**

- None

### **VENDOR CONTRACTS**

- Acklam, Inc., Professional Services Agreement with Beebe Draw Farms Authority, dated October 13, 2021
- Bill Jerke – Consultant, Letter of Engagement with Beebe Draw Farms Authority, dated November 1, 2020
- Delich Associates, Authority Service Contract with Beebe Draw Farms Authority, dated August 24, 2022
- Ecological Resource Consultants, Proposal executed with REI LLC, dated March 1, 2022
- Wernsman Engineering and Land Development, LLC, Engineering Services Agreement with Beebe Draw Farms Authority, dated July 13, 2022

**VENDOR INVOICES**

- See *Exhibit A - Summary of Costs Reviewed*