

BID FORM

CITY OF SCHERTZ – TRI COUNTY PARKWAY PROJECT

RFP #2021 - 017

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ARTICLE 1 – BID RECIPIENT

1.01 This Bid is submitted to:

**JULIE GOHLKE
PURCHASING AND ASSET MANAGER
CITY OF SCHERTZ
1400 SCHERTZ PKWY, ADMIN BLDG2
SCHERTZ, TX 78154**

1.02 The undersigned Bidder proposes and agrees, if this Bid is accepted, to enter into an Agreement with Owner in the form included in the Bidding Documents to perform all Work as specified or indicated in the Bidding Documents for the prices and within the times indicated in this Bid and in accordance with the other terms and conditions of the Bidding Documents.

ARTICLE 2 – BIDDER’S ACKNOWLEDGEMENTS

2.01 Bidder accepts all of the terms and conditions of the Instructions to Bidders, including without limitation those dealing with the disposition of Bid security. This Bid will remain subject to acceptance for 60 days after the Bid opening, or for such longer period of time that Bidder may agree to in writing upon request of Owner.

ARTICLE 3 – BIDDER’S REPRESENTATIONS

3.01 In submitting this Bid, Bidder represents that:

A. Bidder has examined and carefully studied the Bidding Documents, and any data and reference items identified in the Bidding Documents, and hereby acknowledges receipt of the following Addenda:

<u>Addendum No.</u>	<u>Addendum, Date</u>
<u>Addendum 1</u>	<u>Sept 3rd, 2021</u>
_____	_____
_____	_____
_____	_____

B. Bidder has visited the Site, conducted a thorough, alert visual examination of the Site and adjacent areas, and become familiar with and satisfied itself as to the general, local, and Site conditions that may affect cost, progress, and performance of the Work.

C. Bidder is familiar with and has satisfied itself as to all Laws and Regulations that may affect cost, progress, and performance of the Work.

D. Bidder has carefully studied all: (1) reports of explorations and tests of subsurface conditions at or adjacent to the Site and all drawings of physical conditions relating to existing surface or subsurface structures at the Site that have been identified in the Supplementary Conditions, especially with respect to Technical Data in such reports and drawings, and (2) reports and drawings relating to Hazardous Environmental Conditions, if any, at or adjacent to the Site that have been identified in the Supplementary Conditions, especially with respect to Technical Data in such reports and drawings.

E. Bidder has considered the information known to Bidder itself; information commonly known to contractors doing business in the locality of the Site; information and

observations obtained from visits to the Site; the Bidding Documents; and any Site-related reports and drawings identified in the Bidding Documents, with respect to the effect of such information, observations, and documents on (1) the cost, progress, and performance of the Work; (2) the means, methods, techniques, sequences, and procedures of construction to be employed by Bidder; and (3) Bidder's safety precautions and programs.

- F. Bidder agrees, based on the information and observations referred to in the preceding paragraph, that no further examinations, investigations, explorations, tests, studies, or data are necessary for the determination of this Bid for performance of the Work at the price bid and within the times required, and in accordance with the other terms and conditions of the Bidding Documents.
- G. Bidder is aware of the general nature of work to be performed by Owner and others at the Site that relates to the Work as indicated in the Bidding Documents.
- H. Bidder has given Engineer written notice of all conflicts, errors, ambiguities, or discrepancies that Bidder has discovered in the Bidding Documents, and confirms that the written resolution thereof by Engineer is acceptable to Bidder.
- I. The Bidding Documents are generally sufficient to indicate and convey understanding of all terms and conditions for the performance and furnishing of the Work.
- J. The submission of this Bid constitutes an incontrovertible representation by Bidder that Bidder has complied with every requirement of this Article, and that without exception the Bid and all prices in the Bid are premised upon performing and furnishing the Work required by the Bidding Documents.

ARTICLE 4 – BIDDER'S CERTIFICATION

4.01 Bidder certifies that:

- A. This Bid is genuine and not made in the interest of or on behalf of any undisclosed individual or entity and is not submitted in conformity with any collusive agreement or rules of any group, association, organization, or corporation;
- B. Bidder has not directly or indirectly induced or solicited any other Bidder to submit a false or sham Bid;
- C. Bidder has not solicited or induced any individual or entity to refrain from bidding; and
- D. Bidder has not engaged in corrupt, fraudulent, collusive, or coercive practices in competing for the Contract. For the purposes of this Paragraph 4.01.D:
 - 1. "corrupt practice" means the offering, giving, receiving, or soliciting of any thing of value likely to influence the action of a public official in the bidding process;
 - 2. "fraudulent practice" means an intentional misrepresentation of facts made (a) to influence the bidding process to the detriment of Owner, (b) to establish bid prices at artificial non-competitive levels, or (c) to deprive Owner of the benefits of free and open competition;
 - 3. "collusive practice" means a scheme or arrangement between two or more Bidders, with or without the knowledge of Owner, a purpose of which is to establish bid prices at artificial, non-competitive levels; and
 - 4. "coercive practice" means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in the bidding process or affect the execution of the Contract.

ARTICLE 5 – BASIS OF BID

5.01 Bidder will complete the Work in accordance with the Contract Documents for the following price(s):

Bidder acknowledges that (1) each Bid Unit Price includes an amount considered by Bidder to be adequate to cover Contractor’s overhead and profit for each separately identified item, and (2) estimated quantities are not guaranteed, and are solely for the purpose of comparison of Bids, and final payment for all unit price Bid items will be based on actual quantities, determined as provided in the Contract Documents.

ARTICLE 6 – TIME OF COMPLETION

6.01 Bidder agrees that the Work will be substantially complete within 330 calendar days after the date when the Contract Times commence to run as provided in Paragraph 4.01 of the General Conditions, and will be completed and ready for final payment in accordance with Paragraph 15.06 of the General Conditions within 360 calendar days after the date when the Contract Times commence to run.

6.02 Bidder accepts the provisions of the Agreement as to liquidated damages.

ARTICLE 7 – ATTACHMENTS TO THIS BID

7.01 The following documents are submitted with and made a condition of this Bid:

- A. Required Bid security;
- B. List of Proposed Subcontractors;
- C. List of Proposed Suppliers;
- D. List of Project References;
- E. Evidence of authority to do business in the state of the Project; or a written covenant to obtain such license within the time for acceptance of Bids;
- F. Required Bidder Qualification Statement with supporting data; and
- G. Form 1295 – Certificate of Interested Parties (Bidder must complete form online at www.ethics.state.tx.us/File); and
- H. Prohibition on Contracts With Companies Boycotting Israel

ARTICLE 8 – DEFINED TERMS

8.01 The terms used in this Bid with initial capital letters have the meanings stated in the Instructions to Bidders, the General Conditions, and the Supplementary Conditions.

ARTICLE 9 – BID SUBMITTAL

Item No.	Spec. No.	Description	Unit	Estimated Quantity	Bid Unit Price	Bid Price
1	01502	MOBILIZATION	LS	1	\$450,000.00	\$450,000.00
2	02082	STANDARD MANHOLE	EA	7	\$11,400.00	\$79,800.00
3	02082	EXTRA DEPTH MANHOLE	VF	109	\$1,000.00	\$109,000.00

4	02082	DROP MANHOLE	EA	1	\$24,600.00	\$24,600.00
5	02082	MANHOLE REHABILITATION	EA	2	\$20,200.00	\$40,400.00
6	02085	VALVE BOXES, METER BOXES, AND METER VAULTS	EA	1	\$3,700.00	\$3,700.00
7	02086	VALVE BOX ADJUSTMENT	EA	6	\$1,300.00	\$7,800.00
8	02086	MANHOLE ADJUSTMENT (SEWER)	EA	9	\$1,800.00	\$16,200.00
9	02221	REMOVING EXISTING PAVEMENTS (ASPHALT & BASE)	SY	24,563	\$9.00	\$221,067.00
10	02221	REMOVING EXISTING CONCRETE CURB	LF	550	\$5.50	\$3,025.00
11	02221	REMOVING EXISTING CONCRETE CURB & GUTTER	LF	1,864	\$6.50	\$12,116.00
12	02221	REMOVING EXISTING SIDEWALKS	SY	128	\$13.00	\$1,664.00
13	02221	REMOVING EXISTING DRIVEWAYS	SY	30	\$28.00	\$840.00
14	02221	REMOVING EXISTING STRUCTURES (SMALL MONUMENT SIGN)	EA	1	\$6,000.00	\$6,000.00
15	02221	REMOVING EXISTING STRUCTURES (LARGE MONUMENT SIGN)	EA	1	\$19,100.00	\$19,100.00
16	02221	REMOVING EXISTING STRUCTURES (5' DIA. MANHOLE)	EA	4	\$4,000.00	\$16,000.00
17	02222	ABANDONMENT OF SEWERS (5' DIA. MANHOLE)	EA	3	\$6,300.00	\$18,900.00
18	02233	CLEARING AND GRUBBING (TREE)	EA	1	\$100.00	\$100.00
19	02260	TRENCH EXCAVATION PROTECTION	LF	2,864	\$1.00	\$2,864.00
20	02320	FLOWABLE FILL	CY	5,473	\$110.00	\$602,030.00
21	02511	CONCRETE ENCASEMENT	CY	12	\$350.00	\$4,200.00
22	02531	8" SANITARY SEWER PIPE (SDR-26-3034, 115 PSI) (10'-15')	LF	32	\$270.00	\$8,640.00
23	02531	8" SANITARY SEWER PIPE (SDR-26-3034, 115 PSI) (20'-22')	LF	15	\$280.00	\$4,200.00
24	02531	18" SANITARY SEWER PIPE, PS115-F679 (10'-15')	LF	1,098	\$205.00	\$225,090.00
25	02531	18" SANITARY SEWER PIPE, PS115-F679 (15'-20')	LF	362	\$235.00	\$85,070.00
26	02531	18" SANITARY SEWER PIPE, PS115-F679 (20'-22')	LF	889	\$270.00	\$240,030.00
27	02531	BYPASS PUMPING	LS	1	\$95,000.00	\$95,000.00
28	02532	3" SANITARY SEWER FORCE MAIN (HDPE - DR 11, 200 PSI)	LF	46	\$225.00	\$10,350.00
29	02534	6" SANITARY SEWER LATERALS (SDR-26 ASTM 2241, 160 PSI)	LF	422	\$215.00	\$90,730.00
30	02741	ASPHALTIC CONCRETE PAVEMENT (TYPE B) (PG 64-22)	TON	12,268	\$71.00	\$871,028.00
31	02741	ASPHALTIC CONCRETE PAVEMENT (TYPE D) (PG 70-22)	TON	6,767	\$81.00	\$548,127.00

32	02742	PRIME COAT (MC-30)	GAL	4,945	\$3.50	\$17,307.50
33	02743	TACK COAT	GAL	4,928	\$3.00	\$14,784.00
34	02754	CONCRETE DRIVEWAYS	SY	33	\$210.00	\$6,930.00
35	02771	CURB	FT	535	\$38.00	\$20,330.00
36	02771	CURB AND GUTTER	FT	1,821	\$30.00	\$54,630.00
37	02772	CONCRETE MEDIANS AND DIRECTIONAL ISLANDS	SY	188	\$75.00	\$14,100.00
38	02775	CONCRETE SIDEWALKS	SY	130	\$58.00	\$7,540.00
39	02922	SODDING	SY	187	\$6.50	\$1,215.50
40	01106001	EXCAVATION (ROADWAY)	CY	742	\$45.00	\$33,390.00
41	01326003	EMBANKMENT (FINAL)(ORD COMP)(TY B)	CY	68	\$50.00	\$3,400.00
42	02476053	FL BS (CMP IN PLC)(TYD GR1-2)(FNAL POS)	CY	31	\$290.00	\$8,990.00
43	02756001	CEMENT	TON	933	\$165.00	\$153,945.00
44	02756080	CEMENT TREAT (SUBGRADE)(12")	SY	24,572	\$5.00	\$122,860.00
45	05026001	BARRICADES, SIGNS AND TRAFFIC HANDLING	MO	12	\$5,500.00	\$66,000.00
46	05066002	ROCK FILTER DAMS (INSTALL) (TY 2)	LF	19	\$51.31	\$974.89
47	05066011	ROCK FILTER DAMS (REMOVE)	LF	19	\$51.31	\$974.89
48	05066040	BIODEG EROSN CONT LOGS (INSTL) (8")	LF	380	\$2.84	\$1,079.20
49	05066043	BIODEG EROSN CONT LOGS (REMOVE)	LF	380	\$1.00	\$380.00
50	05126009	PORT CTB (FUR & INST)(LOW PROF)(TY 1)	LF	1,840	\$10.00	\$18,400.00
51	05126010	PORT CTB (FUR & INST)(LOW PROF)(TY 2)	LF	380	\$11.00	\$4,180.00
52	05126033	PORT CTB (MOVE)(LOW PROF)(TY 1)	LF	6,220	\$6.00	\$37,320.00
53	05126034	PORT CTB (MOVE)(LOW PROF)(TY 2)	LF	920	\$7.00	\$6,440.00
54	05126057	PORT CTB (REMOVE)(LOW PROF)(TY 1)	LF	1,840	\$9.00	\$16,560.00
55	05126058	PORT CTB (REMOVE)(LOW PROF)(TY 2)	LF	380	\$10.00	\$3,800.00
56	05606025	RELOCATE EXISTING MAILBOX	EA	1	\$175.00	\$175.00
57	06186046	CONDT (PVC) (SCH 80) (2") (TXDOT)	LF	115	\$18.86	\$2,168.90
58	06186053	CONDT (PVC) (SCH 80) (3") (TXDOT)	LF	115	\$23.69	\$2,724.35
59	06246010	GROUND BOX TY D (162922)W/APRON (TXDOT)	EA	2	\$992.00	\$1,984.00
60	06446001	IN SM RD SN SUP&AM TY10BWG(1)SA(P)	EA	2	\$650.00	\$1,300.00
61	06446068	RELOCATE SM RD SN SUP&AM TY 10BWG	EA	2	\$495.00	\$990.00
62	06626050	WK ZN PAV MRK REMOV (REFL) TY II-A-A	EA	138	\$3.33	\$459.54
63	06626063	WK ZN PAV MRK REMOV (W)4"(SLD)	LF	12,229	\$0.67	\$8,193.43
64	06626095	WK ZN PAV MRK REMOV (Y)4"(SLD)	LF	13,846	\$0.67	\$9,276.82
65	06626111	WK ZN PAV MRK SHT TERM (TAB)TY Y-2	EA	490	\$0.60	\$294.00
66	06666036	REFL PAV MRK TY I (W)8"(SLD)(100MIL)	LF	597	\$1.22	\$728.34
67	06666048	REFL PAV MRK TY I (W)24"(SLD)(100MIL)	LF	86	\$6.00	\$516.00
68	06666054	REFL PAV MRK TY I (W)(ARROW)(100MIL)	EA	4	\$150.00	\$600.00
69	06666078	REFL PAV MRK TY I (W)(WORD)(100MIL)	EA	4	\$150.00	\$600.00
70	06666224	PAVEMENT SEALER 4"	LF	19,133	\$0.22	\$4,209.26
71	06666226	PAVEMENT SEALER 8"	LF	597	\$0.50	\$298.50
72	06666230	PAVEMENT SEALER 24"	LF	86	\$2.65	\$227.90

73	06666231	PAVEMENT SEALER (ARROW)	EA	4	\$77.00	\$308.00
74	06666232	PAVEMENT SEALER (WORD)	EA	4	\$85.00	\$340.00
75	06666303	RE PM W/RET REQ TY I (W)4"(SLD)(100MIL)	LF	10,106	\$0.62	\$6,265.72
76	06666315	RE PM W/RET REQ TY I (Y)4"(SLD)(100MIL)	LF	9,027	\$0.62	\$5,596.74
77	06666356	REFL PAV MRK TY II (R&W) 6" (FIRE LANE)	LF	173	\$6.00	\$1,038.00
78	06686111	PRE PM TY C (ACC PRK)(BLU)(SYMBL ONLY)	EA	1	\$450.00	\$450.00
79	06726007	REFL PAV MRKR TY I-C	EA	11	\$15.00	\$165.00
80	06726009	REFL PAV MRKR TY II-A-A	EA	124	\$10.00	\$1,240.00
81	06776001	ELIM EXT PAV MRK & MRKS (4")	LF	385	\$2.50	\$962.50
82	50576002	MOVE AND RESET PRECAST CONC WHEEL STOPS	EA	1	\$75.00	\$75.00
83	50736001	PRECAST CONC WHEEL STOPS (FURN & INST)	EA	1	\$125.00	\$125.00
84	60016002	PORTABLE CHANGEABLE MESSAGE SIGN	EA	7	\$5,500.00	\$38,500.00
85	61856005	TMA (MOBILE OPERATION)	DAY	5	\$230.00	\$1,150.00
Total of All Unit Price Bid Items						\$ 4,524,163.98

BIDDER: *[Indicate correct name of bidding entity]*

Texas Sterling Construction Co.

By:

[Signature]

[Printed name]

Greg McVey

(If Bidder is a corporation, a limited liability company, a partnership, or a joint venture, attach evidence of authority to sign.)

Attest:

[Signature]

[Printed name]

Stephen Deering

Title:

Chief Estimator

Submittal Date:

Sept 21st, 2021

Address for giving notices:

5638 FM 1346

San Antonio, TX 78220

Telephone Number:

210-340-2133

Fax Number: 210-840-8732

Contact Name and e-mail address: Greg McVey
greg.mcvey@strlco.com

Bidder's License No.: N/A
(where applicable)

QUALIFICATIONS STATEMENT

THE INFORMATION SUPPLIED IN THIS DOCUMENT IS CONFIDENTIAL TO THE EXTENT PERMITTED BY LAWS AND REGULATIONS

1. SUBMITTED BY:

Official Name of Firm: Texas Sterling Construction Co.

Address: 5638 FM 1346

San Antonio TX, 78220

2. SUBMITTED TO:

City of Schertz

3. SUBMITTED FOR:

Tri-County Parkway Project

Owner: City of Schertz

Project Name: Tri-County Parkway Project

#2021-017

TYPE OF WORK:

Heavy Civil Construction including; Highways, Dams,

Airports, Roads. Self Performing Drainage, Paving,

Structures and Utilities

4. CONTRACTOR'S CONTACT INFORMATION

Contact Person: Greg McVey

Title: Sr. Vice President

Phone: 210-340-2133

Email: greg.mcvvey@strlco.com

List of Affiliated Companies

Road and Highway Builders LLC- Nevada & Hawaii

Ralph L Wadsworth Co.-Utah & Colorado

J Banicki Construction Inc. Arizona & Texas

Myers & Sons Construction, L.P- California

Tealstone Residential Concrete/Tealstone Commercial-Texas

Plateau Excavation-Georgia

LIMITED LIABILITY COMPANY

State of Organization: N/A

Date of Organization: _____

Members: _____

JOINT VENTURE

State of Organization: N/A

Date of Organization: _____

Form of Organization: _____

Joint Venture Managing Partner

- Name: _____

- Address: _____

Joint Venture Managing Partner

- Name: _____

- Address: _____

Joint Venture Managing Partner

- Name: _____

- Address: _____

7. LICENSING

Jurisdiction: See attached Memo from Secretary for the
Type of License: State of Texas
License Number: _____
Jurisdiction: _____
Type of License: _____
License Number: _____

8. CERTIFICATIONS

CERTIFIED BY:

Disadvantage Business Enterprise: N/A
Minority Business Enterprise: N/A
Woman Owned Enterprise: N/A
Small Business Enterprise: N/A
Other (_____): N/A

9. BONDING INFORMATION

Bonding Company: Traveler's Casualty and Surety
Address: One Tower Square
Hartford, CT 06183
Bonding Agent: Alliant Insurance Services Inc.
Address: 40 Stanford Drive
Farmington, CT 06032
Contact Name: Jessica L. Picarillo
Phone: 860-269-2163
Aggregate Bonding Capacity: \$1.2 Billion
Available Bonding Capacity as of date of this submittal: \$704 Million

10. FINANCIAL INFORMATION

Financial Institution: Amegy Bank
Address: 1801 Main Street
Houston, TX 77002
Account Manager: Chelsea Reeder
Phone: 713-232-1570

INCLUDE AS AN ATTACHMENT AN AUDITED BALANCE SHEET FOR EACH OF THE LAST 3 YEARS

11. CONSTRUCTION EXPERIENCE:

Current Experience:

List on **Schedule A** all uncompleted projects currently under contract (If Joint Venture list each participant's projects separately).

Previous Experience:

List on **Schedule B** all projects completed within the last 5 Years (If Joint Venture list each participant's projects separately).

Has firm listed in Section 1 ever failed to complete a construction contract awarded to it?

YES NO

If YES, attach as an Attachment details including Project Owner's contact information.

Has any Corporate Officer, Partner, Joint Venture participant or Proprietor ever failed to complete a construction contract awarded to them in their name or when acting as a principal of another entity?

YES NO

If YES, attach as an Attachment details including Project Owner's contact information.

Are there any judgments, claims, disputes or litigation pending or outstanding involving the firm listed in Section 1 or any of its officers (or any of its partners if a partnership or any of the individual entities if a joint venture)?

YES NO

If YES, attach as an Attachment details including Project Owner's contact information.

See Attached

Texas Sterling is not a party to any arbitration. Texas Sterling is a party to the following litigation. The following litigation is incurred as part of the ordinary course of business for Texas Sterling and is also covered by insurance.

Full Matter Name	Case/Application Number	Court OR County	Court-Forum Additional Info	Date of Loss	State
Travis and Angela Fields vs. TSC	B-207052	Jefferson	60th Judicial District Court	11/29/2020	Texas
Unite Private Networks, LLC. vs. Sterling Construction Company, Inc.	105621	Ellis	40th Judicial District Court	04/16/2019	Texas
Dionicio Reyes and Carlos Hernandez v. Sterling Construction Company, Inc., Texas Sterling Construction Co., and City of Buda Water Department and City of Buda	200400	Hays	453rd District Court	04/25/2018	Texas
John Earl Ellisor et al., v. Hanson Aggregates, LLC, et al.	2018-66557	Harris	11th Judicial District Court	08/29/2017	Texas
Krienke-Clarke, LLC v. The Kansas City Southern Railway Company, Texas Department of Transportation, Texas Sterling Construction Co.	18-10977-442	Denton	442nd Judicial District	06/02/2017	Texas
Southwestern Bell Telephone Company D/B/A AT&T Texas vs. Webber LLC and Texas Sterling Construction Co.	2021CV00089	Bexar	County Court # 03	01/07/2019	Texas

12. SAFETY PROGRAM:

Name of Contractor's Safety Officer: Robert Mitchell

Include the following as attachments:

Provide as an Attachment Contractor's (and Contractor's proposed Subcontractors and Suppliers furnishing or performing Work having a value in excess of 10 percent of the total amount of the Bid) OSHA No. 500- Log & Summary of Occupational Injuries & Illnesses for the past 5 years.

Provide as an Attachment Contractor's (and Contractor's proposed Subcontractors and Suppliers furnishing or performing Work having a value in excess of 10 percent of the total amount of the Bid) list of all OSHA Citations & Notifications of Penalty (monetary or other) received within the last 5 years (indicate disposition as applicable) - IF NONE SO STATE.

Provide as an Attachment Contractor's (and Contractor's proposed Subcontractors and Suppliers furnishing or performing Work having a value in excess of 10 percent of the total amount of the Bid) list of all safety citations or violations under any state all received within the last 5 years (indicate disposition as applicable) - IF NONE SO STATE.

Provide the following for the firm listed in Section V (and for each proposed Subcontractor furnishing or performing Work having a value in excess of 10 percent of the total amount of the Bid) the following (attach additional sheets as necessary):

Workers' compensation Experience Modification Rate (EMR) for the last 5 years:

YEAR	<u>2016</u>	EMR	<u>0.82</u>
YEAR	<u>2017</u>	EMR	<u>0.76</u>
YEAR	<u>2018</u>	EMR	<u>0.82</u>
YEAR	<u>2019</u>	EMR	<u>0.82</u>
YEAR	<u>2020</u>	EMR	<u>0.84</u>

Total Recordable Frequency Rate (TRFR) for the last 5 years:

YEAR	<u>2016</u>	TRFR	<u>0.82</u>
YEAR	<u>2017</u>	TRFR	<u>0.96</u>
YEAR	<u>2018</u>	TRFR	<u>2.14</u>
YEAR	<u>2019</u>	TRFR	<u>2.11</u>
YEAR	<u>2020</u>	TRFR	<u>0.42</u>

Total number of man-hours worked for the last 5 Years:

YEAR	<u>2016</u>	TOTAL NUMBER OF MAN-HOURS	<u>1746568</u>
YEAR	<u>2017</u>	TOTAL NUMBER OF MAN-HOURS	<u>1147275</u>
YEAR	<u>2018</u>	TOTAL NUMBER OF MAN-HOURS	<u>1492622</u>
YEAR	<u>2019</u>	TOTAL NUMBER OF MAN-HOURS	<u>1613166</u>
YEAR	<u>2020</u>	TOTAL NUMBER OF MAN-HOURS	<u>1484301</u>

Provide Contractor's (and Contractor's proposed Subcontractors and Suppliers furnishing or performing Work having a value in excess of 10 percent of the total amount of the Bid) Days Away From Work, Days of Restricted Work Activity or Job Transfer (DART) incidence rate for the particular industry or type of Work to be performed by Contractor and each of Contractor's proposed Subcontractors and Suppliers) for the last 5 years:


YEAR	<u>2016</u>	DART	<u>0.47</u>
YEAR	<u>2017</u>	DART	<u>0.48</u>
YEAR	<u>2018</u>	DART	<u>1.38</u>
YEAR	<u>2019</u>	DART	<u>0.74</u>
YEAR	<u>2020</u>	DART	<u>0.14</u>

13. EQUIPMENT:

MAJOR EQUIPMENT:

List on **Schedule C** all pieces of major equipment available for use on Owner's Project.

I HEREBY CERTIFY THAT THE INFORMATION SUBMITTED HEREWITH, INCLUDING ANY ATTACHMENTS, IS TRUE TO THE BEST OF MY KNOWLEDGE AND BELIEF.

NAME OF ORGANIZATION: Texas Sterling Construction Inc.
BY: Greg McVey 
TITLE: Sr. Vice President
DATED: 09/21/2021

NOTARY ATTEST:

SUBSCRIBED AND SWORN TO BEFORE ME
THIS 20th DAY OF September, 2021

NOTARY PUBLIC - STATE OF Texas
MY COMMISSION EXPIRES: 02/25/2024



REQUIRED ATTACHMENTS

1. Schedule A (Current Experience).
2. Schedule B (Previous Experience).
3. Schedule C (Major Equipment).
4. Audited balance sheet for each of the last 3 years for firm named in Section 1.
5. Evidence of authority for individuals listed in Section 7 to bind organization to an agreement.
6. Resumes of officers and key individuals (including Safety Officer) of firm named in Section 1.
7. Required safety program submittals listed in Section 13.
8. Additional items as pertinent.

BID BOND

Any singular reference to Bidder, Surety, Owner or other party shall be considered plural where applicable.

BIDDER (Name and Address):

Texas Sterling Construction Co.
5638 FM 1346, San Antonio, TX 78220

SURETY (Name, and Address of Principal Place of Business):

Travelers Casualty and Surety Company
One Tower Square, Hartford, CT 06183

OWNER (Name and Address):

City of Schertz
1400 Schertz Parkway, Schertz, TX 78154

BID

Bid Due Date: September 9, 2021

Description (Project Name— Include Location): Tri County Parkway - Project No. 2021-017

BOND

Bond Number: Bid Bond

Date: August 25, 2021

Penal sum	<u>Five Percent of Amount Bid</u>	\$	<u>5%</u>
	(Words)		(Figures)

Surety and Bidder, intending to be legally bound hereby, subject to the terms set forth below, do each cause this Bid Bond to be duly executed by an authorized officer, agent, or representative.

BIDDER

Texas Sterling Construction Co.

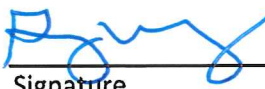
Bidder's Name and Corporate Seal

SURETY

Travelers Casualty and Surety Company

Surety's Name and Corporate Seal

By:



Signature

Greg McVey

Print Name

SR VICE PRESIDENT

Title

Attest:



Signature

ASST SECRETARY

Title



Signature (Attach Power of Attorney)

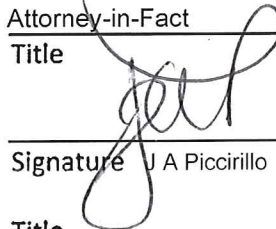
Jessica Piccirillo

Print Name

Attorney-in-Fact

Title

Attest:



Signature J A Piccirillo

Title

Note: Addresses are to be used for giving any required notice.

Provide execution by any additional parties, such as joint venturers, if necessary.

1. Bidder and Surety, jointly and severally, bind themselves, their heirs, executors, administrators, successors, and assigns to pay to Owner upon default of Bidder the penal sum set forth on the face of this Bond. Payment of the penal sum is the extent of Bidder's and Surety's liability. Recovery of such penal sum under the terms of this Bond shall be Owner's sole and exclusive remedy upon default of Bidder.
2. Default of Bidder shall occur upon the failure of Bidder to deliver within the time required by the Bidding Documents (or any extension thereof agreed to in writing by Owner) the executed Agreement required by the Bidding Documents and any performance and payment bonds required by the Bidding Documents.
3. This obligation shall be null and void if:
 - 3.1 Owner accepts Bidder's Bid and Bidder delivers within the time required by the Bidding Documents (or any extension thereof agreed to in writing by Owner) the executed Agreement required by the Bidding Documents and any performance and payment bonds required by the Bidding Documents, or
 - 3.2 All Bids are rejected by Owner, or
 - 3.3 Owner fails to issue a Notice of Award to Bidder within the time specified in the Bidding Documents (or any extension thereof agreed to in writing by Bidder and, if applicable, consented to by Surety when required by Paragraph 5 hereof).
4. Payment under this Bond will be due and payable upon default of Bidder and within 30 calendar days after receipt by Bidder and Surety of written notice of default from Owner, which notice will be given with reasonable promptness, identifying this Bond and the Project and including a statement of the amount due.
5. Surety waives notice of any and all defenses based on or arising out of any time extension to issue Notice of Award agreed to in writing by Owner and Bidder, provided that the total time for issuing Notice of Award including extensions shall not in the aggregate exceed 120 days from the Bid due date without Surety's written consent.
6. No suit or action shall be commenced under this Bond prior to 30 calendar days after the notice of default required in Paragraph 4 above is received by Bidder and Surety and in no case later than one year after the Bid due date.
7. Any suit or action under this Bond shall be commenced only in a court of competent jurisdiction located in the state in which the Project is located.
8. Notices required hereunder shall be in writing and sent to Bidder and Surety at their respective addresses shown on the face of this Bond. Such notices may be sent by personal delivery, commercial courier, or by United States Registered or Certified Mail, return receipt requested, postage pre-paid, and shall be deemed to be effective upon receipt by the party concerned.
9. Surety shall cause to be attached to this Bond a current and effective Power of Attorney evidencing the authority of the officer, agent, or representative who executed this Bond on behalf of Surety to execute, seal, and deliver such Bond and bind the Surety thereby.
10. This Bond is intended to conform to all applicable statutory requirements. Any applicable requirement of any applicable statute that has been omitted from this Bond shall be deemed to be included herein as if set forth at length. If any provision of this Bond conflicts with any applicable statute, then the provision of said statute shall govern and the remainder of this Bond that is not in conflict therewith shall continue in full force and effect.
11. The term "Bid" as used herein includes a Bid, offer, or proposal as applicable.



**Travelers Casualty and Surety Company of America
Travelers Casualty and Surety Company
St. Paul Fire and Marine Insurance Company
Farmington Casualty Company**

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That Travelers Casualty and Surety Company of America, Travelers Casualty and Surety Company, St. Paul Fire and Marine Insurance Company, and Farmington Casualty Company are corporations duly organized under the laws of the State of Connecticut (herein collectively called the "Companies"), and that the Companies do hereby make, constitute and appoint Jessica Piccirillo of Farmington, CT, their true and lawful Attorney(s)-in-Fact to sign, execute, seal and acknowledge the following bond:

Surety Bond No.: Bid Bond
OR

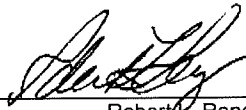
Principal: Texas Sterling Construction Co.
Obligee: City of Schertz

Project Description: Tri County Parkway - Project No. 2021-017

IN WITNESS WHEREOF, the Companies have caused this instrument to be signed, and their corporate seals to be hereto affixed, this **21st** day of **April**, 2021.



State of Connecticut

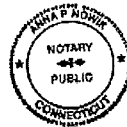
By: 
Robert L. Raney, Senior Vice President

City of Hartford ss.

On this the **21st** day of **April**, 2021, before me personally appeared **Robert L. Raney**, who acknowledged himself to be the Senior Vice President of each of the Companies, and that he, as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing on behalf of said Companies by himself as a duly authorized officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My Commission expires the **30th** day of **June**, 2026




Anna P. Nowik, Notary Public

This Power of Attorney is granted under and by the authority of the following resolutions adopted by the Boards of Directors of each of the Companies, which resolutions are now in full force and effect, reading as follows:

RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President, any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary may appoint Attorneys-in-Fact and Agents to act for and on behalf of the Company and may give such appointee such authority as his or her certificate of authority may prescribe to sign with the Company's name and seal with the Company's seal bonds, recognizances, contracts of indemnity, and other writings obligatory in the nature of a bond, recognizance, or conditional undertaking, and any of said officers or the Board of Directors at any time may remove any such appointee and revoke the power given him or her; and it is

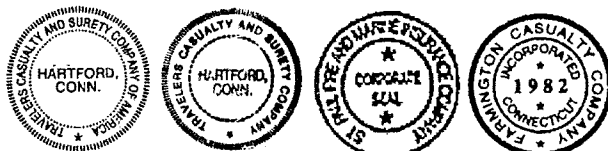
FURTHER RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President may delegate all or any part of the foregoing authority to one or more officers or employees of this Company, provided that each such delegation is in writing and a copy thereof is filed in the office of the Secretary; and it is

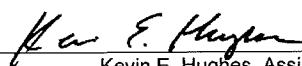
FURTHER RESOLVED, that any bond, recognizance, contract of indemnity, or writing obligatory in the nature of a bond, recognizance, or conditional undertaking shall be valid and binding upon the Company when (a) signed by the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary and duly attested and sealed with the Company's seal by a Secretary or Assistant Secretary; or (b) duly executed (under seal, if required) by one or more Attorneys-in-Fact and Agents pursuant to the power prescribed in his or her certificate or their certificates of authority or by one or more Company officers pursuant to a written delegation of authority; and it is

FURTHER RESOLVED, that the signature of each of the following officers: President, any Executive Vice President, any Senior Vice President, any Vice President, any Assistant Vice President, any Secretary, any Assistant Secretary, and the seal of the Company may be affixed by facsimile to any Power of Attorney or to any certificate relating thereto appointing Resident Vice Presidents, Resident Assistant Secretaries or Attorneys-in-Fact for purposes only of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such Power of Attorney or certificate bearing such facsimile signature or facsimile seal shall be valid and binding upon the Company and any such power so executed and certified by such facsimile signature and facsimile seal shall be valid and binding on the Company in the future with respect to any bond or understanding to which it is attached.

I, **Kevin E. Hughes**, the undersigned, Assistant Secretary of each of the Companies, do hereby certify that the above and foregoing is a true and correct copy of the Power of Attorney executed by said Companies, which remains in full force and effect.

Dated this 25th day of August, 2021.




Kevin E. Hughes, Assistant Secretary

To verify the authenticity of this Power of Attorney, please call us at 1-800-421-3880.
Please refer to the above-named Attorney(s)-in-Fact and the details of the bond to which this Power of Attorney is attached.

IMPORTANT NOTICE

To obtain information or make a complaint:

You may call Travelers Casualty and Surety Company of America and its affiliates' toll-free telephone number for information or to make a complaint at:

1-800-328-2189

You may contact the Texas Department of Insurance to obtain information on companies, coverages, rights or complaints at:

1-800-252-3439

You may write the Texas Department of Insurance:

P. O. Box 149104

Austin, TX 78714-9104

Fax: (512) 475-1771

Web: <http://www.tdi.state.tx.us>

E-mail: ConsumerProtection@tdi.state.tx.us

PREMIUM OR CLAIM DISPUTES:

Should you have a dispute concerning your premium or about a claim you should contact your Agent or Travelers first. If the dispute is not resolved, you may contact the Texas Department of Insurance.

ATTACH THIS NOTICE TO YOUR BOND:

This notice is for information only and does not become a part or condition of the attached document and is given to comply with Texas legal and regulatory requirements.



Office of the Secretary of State

April 22, 2019

A search of our records reveals the following information for the entity record selected.

Entity Name: Texas Sterling Construction Co.
Registered in Texas as: Texas Sterling Construction Co.
Entity Type: Foreign For-Profit Corporation
Jurisdiction: DELAWARE, USA
File Number: 800014953
Registered: September 27, 2001 Effective: September 27, 2001

The status of the entity is in existence.

The name and address of the registered agent and office in Texas is:

C T CORPORATION SYSTEM
1999 BRYAN ST., STE. 900
DALLAS, TX 75201-3136
USA

The entity recorded the following assumed name(s) with this office:

Texas Crushed Concrete	April 08, 2014	Active
TSC-BANICKI JV	February 06, 2018	Active

The management information from our computer records lists:

JOSEPH A CUTILLO DIRECTOR	1800 HUGHES LANDING BLVD, THE WOODLANDS, TX 77380 USA
CRAIG B ALLEN DIRECTOR	1800 HUGHES LANDING BLVD, THE WOODLANDS, TX 77380 USA
CON L WADSWORTH PRESIDENT	1800 HUGHES LANDING BLVD, THE WOODLANDS, TX 77380 USA
CON L WADSWORTH DIRECTOR	1800 HUGHES LANDING BLVD, THE WOODLANDS, TX 77380

Come visit us on the internet at <http://www.sos.state.tx.us/>



Office of the Secretary of State

DAVID LUYTJES
VICE PRESIDENT

BRADY A JANES
VICE PRESIDENT

BRADY A JANES
CHIEF FINANCIAL OFFICER

JOHN R NICHOLSON
VICE PRESIDENT

GREG S MCVEY
VICE PRESIDENT

SCOTT H CROMACK
VICE PRESIDENT

MICHAEL E DUFFY
VICE PRESIDENT

RICHARD E CHANDLER JR
SECRETARY

BRADY A JANES
ASSISTANT SECRETARY

ROSE NGUYEN
ASSISTANT SECRETARY

TERESA BROWN
ASSISTANT SECRETARY

JANIE DURAN
ASSISTANT SECRETARY

USA
1800 HUGHES LANDING BLVD.
THE WOODLANDS, TX 77380

USA
1800 HUGHES LANDING BLVD.
THE WOODLANDS, TX 77380

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1800 HUGHES LANDING BLVD.
THE WOODLANDS, TX 77380

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THE WOODLANDS, TX 77380

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1800 HUGHES LANDING BLVD.
THE WOODLANDS, TX 77380

USA

Form 301
(Revised 1/06)

Return in duplicate to:
Secretary of State
P.O. Box 13697
Austin, TX 78711-3697
512 463-5555
FAX: 512/463-5709
Filing Fee: \$750



**Application for
Registration of a
Foreign For-Profit
Corporation**

This space reserved for office use.

FILED
In the Office of the
Secretary of State of Texas

DEC 17 2007

Corporations Section

1. The entity is a foreign for-profit corporation. The name of the entity is:

Sterling Construction Company, Inc.

2A. The name of the corporation in its jurisdiction of formation does not contain the word "corporation," "company," "incorporated," or "limited" (or an abbreviation thereof). The name of the corporation with the word or abbreviation that it elects to add for use in Texas is:

2B. The corporation name is not available in Texas. The assumed name under which the corporation will qualify and transact business in Texas is:

Sterling Delaware Holding Company, Inc.

3. Its federal employer identification number is: 25-1655321

Federal employer identification number information is not available at this time.

4. It is incorporated under the laws of: (set forth state or foreign country) Delaware

and the date of its formation in that jurisdiction is: April 1, 1991

mm/dd/yyyy

5. As of the date of filing, the undersigned certifies that the foreign corporation currently exists as a valid corporation under the laws of the jurisdiction of its formation.

6. The purpose or purposes of the corporation that it proposes to pursue in the transaction of business in Texas are set forth below. The corporation also certifies that it is authorized to pursue such stated purpose or purposes in the state or country under which it is incorporated.

Any and all lawful business allowed under the laws of the State of Texas and the State of Delaware

7. The date on which the foreign entity intends to transact business in Texas, or the date on which the foreign entity first transacted business in Texas is: January 2, 2008

mm/dd/yyyy

8. The principal office address of the corporation is:

2751 Centerville Road — Suite 3131

Address

Wilmington

City

DE

State

USA

Country

19803

ZipCode

RECEIVED

Form 301

DEC 17 2007

Secretary of State

Complete item 9A or 9B, but not both. Complete item 9C.

9A. The initial registered agent is an organization (cannot be entity named above) by the name of:

CT Corporation System

OR

9B. The initial registered agent is an individual resident of the state whose name is:

First Name *M.I.* *Last Name* *Suffix*

9C. The business address of the registered agent and the registered office address is:

350 North St. Paul Street Dallas TX 75201
Street Address *City* *State* *Zip Code*

10. The corporation hereby appoints the Secretary of State of Texas as its agent for service of process under the circumstances set forth in section 5.251 of the Texas Business Organizations Code.

11. The name and address of each person on the board of directors is:

Director 1				
John	D.	Abernathy		
<i>First Name</i>	<i>M.I.</i>	<i>Last Name</i>	<i>Suffix</i>	
20810 Fernbush Lane	Houston	TX	USA	77073
<i>Street or Mailing Address</i>	<i>City</i>	<i>State</i>	<i>Country</i>	<i>Zip Code</i>
Director 2				
Robert	W.	Frickel		
<i>First Name</i>	<i>M.I.</i>	<i>Last Name</i>	<i>Suffix</i>	
20810 Fernbush Lane	Houston	TX	USA	77073
<i>Street or Mailing Address</i>	<i>City</i>	<i>State</i>	<i>Country</i>	<i>Zip Code</i>
Director 3				
Donald	P.	Fusilli	Jr.	
<i>First Name</i>	<i>M.I.</i>	<i>Last Name</i>	<i>Suffix</i>	
20810 Fernbush Lane	Houston	TX	USA	77073
<i>Street or Mailing Address</i>	<i>City</i>	<i>State</i>	<i>Country</i>	<i>Zip Code</i>
Director 4				
Joseph	P.	Harper	Sr.	
<i>First Name</i>	<i>M.I.</i>	<i>Last Name</i>	<i>Suffix</i>	
20810 Fernbush Lane	Houston	TX	USA	77073
<i>Street or Mailing Address</i>	<i>City</i>	<i>State</i>	<i>Country</i>	<i>Zip Code</i>

Supplemental Provisions, Information

Text Area: [The attached addendum, if any, is incorporated herein by reference.]

Directors (continued)

Maarten D. Hemsley	20810 Fernbush Lane	Houston, TX USA	77073
Patrick T. Manning	20810 Fernbush Lane	Houston, TX USA	77073
Christopher H. B. Mills	20810 Fernbush Lane	Houston, TX USA	77073
Milton L. Scott	20810 Fernbush Lane	Houston, TX USA	77073
David R. A. Steadman	20810 Fernbush Lane	Houston, TX USA	77073

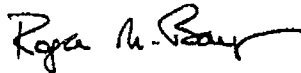
Effectiveness of Filing

- A. This document becomes effective when the document is filed by the secretary of state.
- B. This document becomes effective at a later date, which is not more than ninety (90) days from the date of signing. The delayed effective date is: _____
- C. This document takes effect upon the occurrence of a future event or fact, other than the passage of time. The 90th day after the date of signing is: _____
- The following event or fact will cause the document to take effect in the manner described below:
- _____
- _____

Execution

The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument.

Date: December 17, 2007



Roger M. Barzun, Secretary

Signature and title of authorized person on behalf of the foreign entity

Tri County Parkway List of Subcontractors

Trade Area	Name of Company Performing Work
Bypass	Rain for Rent
Electrical	Saeco Electric
Epoxy Coating	National Works
Landscaping/SW3P	Enviromental Allies
Milling	Performance Equipment Service
Police	Tier One
Small Signs/Pavement Markings	Flasher Equipment
Trucking	Pete Zamora Trucking
Barricades	Texas Traffic Control & Barricade

Tri County Parkway

List of Suppliers

Trade Area	Name of Company Performing Work
Manholes	ACT Pipe and Supply
Cement	Cemex
Asphalt	Texas Materials
Rebar	CMC Rebar
Aggregates	Vulcan Materials
Pipe	ACT Pipe and Supply
Concrete	Vulcan MAterials

Project References

Mike Coward/TXDOT
4615 NW Loop 410
San Antonio, TX 78229
210-615-1110

Reggie Fountain/Bexar Co.
1948 Probandt St.
San Antonio, TX 78214
210-335-6700

Katy Otto/ City of San Antonio
114 Commerce St.
San Antonio, TX 78283
210-207-7167

CERTIFICATE OF INTERESTED PARTIES

FORM 1295

1 of 1

Complete Nos. 1 - 4 and 6 if there are interested parties.
Complete Nos. 1, 2, 3, 5, and 6 if there are no interested parties.

OFFICE USE ONLY CERTIFICATION OF FILING

1 Name of business entity filing form, and the city, state and country of the business entity's place of business.
TEXAS STERLING CONSTRUCTION CO
SAN ANTONIO, TX United States

Certificate Number:
2021-794831

Date Filed:
08/25/2021

Date Acknowledged:

2 Name of governmental entity or state agency that is a party to the contract for which the form is being filed.
CITY OF SCHERTZ

3 Provide the identification number used by the governmental entity or state agency to track or identify the contract, and provide a description of the services, goods, or other property to be provided under the contract.

2021-017
CONSTRUCTION SERVICES - TRI COUNTY PARKWAY PROJECT
09/09/2021

BID DATE

4	Name of Interested Party	City, State, Country (place of business)	Nature of interest (check applicable)	
			Controlling	Intermediary

5 Check only if there is NO Interested Party.


6 UNSWORN DECLARATION

My name is GREG MCVEY, and my date of birth is 01/22/1958.

My address is 5638 FM1346, SAN ANTONIO, TX, 78220, USA.
(street) (city) (state) (zip code) (country)

I declare under penalty of perjury that the foregoing is true and correct.

Executed in BEXAR County, State of TEXAS, on the 25th day of AUGUST, 20 21.
(month) (year)



Signature of authorized agent of contracting business entity
(Declarant)

PROHIBITION ON CONTRACTS WITH COMPANIES BOYCOTTING ISRAEL


Texas Government Code Chapter 2270 applies to the award of government contract to companies that boycott Israel. Section 2270.02 provides that:

“A governmental entity may not enter into a contract with a company for goods or services unless the contract contains a written verification from the company that it:

- (1) does not boycott Israel; and
- (2) will not boycott Israel during the term of the contract.”

Offeror certifies that it does not boycott Israel and will not boycott Israel during the term of the Contract should it be awarded to the Offeror.

Contractor Name: Texas Sterling Construction Inc.
(typed or printed)

By: 
(signature -- attach evidence of authority to sign)

Name: Greg McVey
(typed or printed)

Title: Sr. Vice President
(typed or printed)

Business address: 5638 FM 1346
San Antonio, TX 78220

Phone: 210-340-2133 Email: greg.mcvey@strlco.com

END OF SECTION

SCHEDULE A

21-September-2021

CURRENT EXPERIENCE – Texas Sterling Construction Co. Project List in San Antonio Area

Project Name	Owner's Contact Person	Design Engineer	Contract Date	Scope	Status	Cost of Work
IH-10 Kendall County Owner: TxDOT CSI: 0072-06-075	Name: Mike Coward Address: 4615 NW Loop 410 San Antonio, TX 78229 Telephone: 210-615-1110	Name: Half Address: 300 E. Sonterra Blvd. San Antonio, TX 78258 Telephone: 210-798-1895	March 29, 2018	Roadway reconstruction and expansion of 3.16 miles of IH-10 Main Lanes and Frontage Roads, SH46, and US 87 from Scenic Loop to 2,400 feet west of SH 46	Active	\$63,102,028
South Foster Road Phase III Owner: Alamo RMA Bexar County IFB #219-005	Name: Reggie Fountain Address: 1948 Probandt St. San Antonio, TX 78214 Telephone: 210-335-6700	Name: Pape-Dawson Engineers Address: 2000 NW Loop 410 San Antonio, TX 78213 Telephone: 210-375-9000	October 1, 2029	Roadway reconstruction and expansion of 1.53 miles of South Foster Road from FM 1346 to IH-10 East	Active	\$15,711,874
Talley Road Phase I Owner: Alamo RMA Bexar County IFB #219-011	Name: Reggie Fountain Address: 1948 Probandt St. San Antonio, TX 78214 Telephone: 210-335-6700	Name: CP&Y Address: 12500 San Pedro Ave. San Antonio, TX 78217 Telephone: 210-349-3271	October 1, 2029	Roadway reconstruction and expansion of 2.44 miles of Talley Rd. from FM 1957 (Potranco Rd.) to Wiseman Blvd.	Active	\$22,546,063
Bulverde Road Phase I Owner: City of San Antonio Project 23-01565	Name: Katy Otto Address: 114 W. Commerce St. San Antonio, TX 78283 Telephone: 210-207-7167	Name: LNV Address: 8918 Tesoro Drive San Antonio, TX 78213 Telephone: 210-375-9000	December 3, 2020	Roadway reconstruction and expansion of 1.01 miles of Bulverde Road from Butterleigh Road to North of Quiet Meadow Drive	Active	\$7,963,630
South Foster Road Phase II Owner: City of San Antonio Project 23-03749 A & B	Name: Katy Otto Address: 114 W. Commerce St. San Antonio, TX 78283 Telephone: 210-207-7167	Name: Stantec Address: 70 NE Loop 410 San Antonio, TX 78216 Telephone: 210-525-9090	August 12, 2021	Roadway reconstruction and expansion of 1.35 miles of South Foster Road from Rigsby Road (US 87) to FM 1346	Active	\$7,263,799

SCHEDULE B

21-September-2021

PREVIOUS EXPERIENCE – Texas Sterling Construction Co. Project List in San Antonio Area Completed in the Last 5 Years

Project Name	Owner's Contact Person	Design Engineer	Contract Date	Scope	Status	Cost of Work
IH-10 / Boerne Stage Road Owner: TxDOT CSI: 0072-07-059	Name: Mike Coward Address: 4615 NW Loop 410 San Antonio, TX 78229 Telephone: 210-615-1110	Name: Parsons Brinckerhoff Address: 901 Mopac Expy S. Austin, TX 78746 Telephone: 512-347-3500	July 31, 2014	Roadway reconstruction of IH-10, Ramps Frontage Roads and Boerne Stage Road	Complete	\$21,030,568
Ray Ellison Blvd. Owner: City of San Antonio Project 40-00312	Name: Katy Otto Address: 114 W. Commerce St. San Antonio, TX 78283 Telephone: 210-207-7167	Name: Pape-Dawson Engineers Address: 2000 NW Loop 410 San Antonio, TX 78213 Telephone: 210-375-9000	May 14, 2015	Roadway reconstruction and expansion of 3.70 miles of Ray Ellison Blvd. from Loop 410 to Old Pearsall Rd.	Complete	\$19,527,365
UTSA Blvd. Owner: City of San Antonio CSI: 0915-12-459 Project No.: 40-00447	Name: Fitzgerald Sanchez Address: 114 W. Commerce St. San Antonio, TX 78283 Telephone: 210-207-6001	Name: Vickrey & Associates, Inc. Address: 12940 Country Prkwy San Antonio, TX 78216 Telephone: 210-349-3271	November 12, 2015	Roadway reconstruction and expansion of 0.80 miles of UTSA Blvd. from Babcock Rd. to Edward Ximenes Rd.	Complete	\$7,746,970
FM 1957 Potranco Rd. Owner: Bexar County Public Works Dept. CSI: 2104-02-027 IFB 2016-002	Name: James Brannan Address: 1948 Probandt St. San Antonio, TX 78214 Telephone: 210-335-6700	Name: Pape-Dawson Engineers Address: 2000 NW Loop 410 San Antonio, TX 78213 Telephone: 210-375-9000	March 8, 2016	4.67 miles of roadway reconstruction and expansion on Potranco Road, FM 1957 from Loop 1604 to SH 211	Complete	\$46,022,905
IH-10 / Foster Rd. to Graytown Rd. Owner: TxDOT CSI: 0025-02-198	Name: Mike Coward Address: 4615 NW Loop 410 San Antonio, TX 78229 Telephone: 210-615-1110	Name: Atkins Address: 6504 Bridge Point Pkwy Austin, TX 78730 Telephone: 512-342-3201	August 25, 2016	Roadway reconstruction and expansion of 6.14 miles of IH-10 Frontage Roads from Foster Road to Graytown Road	Complete	\$69,914,193
Borgfeld Drive Phase II Owner: Bexar County Public Works Dept. IFB #2017-002	Name: James Brannan Address: 1948 Probandt St. San Antonio, TX 78214 Telephone: 210-335-6700	Name: CDS Mueury Address: 100 NE Loop 410 San Antonio, TX 78216 Telephone: 210-581-1111	February 7, 2017	Roadway reconstruction and expansion of 1.86 miles of Borgfeld Drive from Timberline Drive to Blanco Road (FM 2696)	Complete	\$10,101,352
South Foster Road Phase I Owner: City of San Antonio Project 23-03749	Name: Katy Otto Address: 114 W. Commerce St. San Antonio, TX 78283 Telephone: 210-207-7167	Name: Stantec Address: 70 NE Loop 410 San Antonio, TX 78216 Telephone: 210-525-9090	May 9, 2019	Roadway reconstruction and expansion of 0.82 miles of South Foster Road from Rigsby Ave. (US 87) to 4,350 linear feet north along South Foster Road	Complete	\$4,860,828

EM Equipment List - Summary

Equipment Only

Equipment	Description	Vin Number	
Department: 100 HOUSTON - EQ			
Category: 20.1 RUBBER-TIRE BACKHOES			
20.8040	RETURNED, 19,CAT 416F2 RENTAL RUBBER TIRE BACKHOE	HWB00851	Active
20.8048	Returned 2016, 310LEP RENTAL 4WD RUBBER TIRE BACKHOE	1T0310ELPFG290976	
Category: 20.3 RUBBER TIRE BACKHOE / FORKS			
20.8034	18,420F-IT-4WD Rubber Tire Backhoe	HWD02984	Active
20.8037	Rental, 420F-IT-4WD Rubber Tire Backhoe	HWD03120	Active
Category: 20.9 RUBBER TIRE BREAKER/HAMMER			
20.8046	CAT, 420F2IT, RUBBER TIRE BACKHOE, W/ BREAKER	HWD00923	Active
Category: 20.91 DROP HAMMER			
20.059	KENT KF35QT HYDRAULIC HAMMER	117728	Active
Category: 21.1 SKID STEER			
21.008	10, CAT, 247B2, SKIDSTEER, W/ HAMMER	MTL06275	Active
Category: 23.1 FORK LIFTS 3000#			
23.005	98, YALE, 15.5k#, FORKLIFT	A878D01547V	Active
Category: 30.3 WHEEL LOADER, MED3-3.5 CY YD			
30.039	Yard 06, CAT, 938G, WHEEL LOADER	938GECRD01941	Active
30.075	SOLD 12, DEERE, 624K, WHEEL LOADER	1DW624KZJBD640558	Active
30.079	12, CAT, 930K WHEEL LOADER W/FORKS	CATO930KHRHN00708	Active
30.086	12, CAT, 938K, W/FORKS	CATO938KLSWL01002	Active
30.087	16, CAT 938 M LOADER W/ FORKS	J3R01227	Active
30.089	16, CAT 938M LOADER W / FORKS	J3R01231	Active
30.8021	18, VOLVO L90H WHEEL LOADER	VCE0L90HV0S624277	Active
30.8029	19, CASE 721G WHEEL LOADER	NJF246249	Active
30.8030	19, VOLVO L90H WHEEL LOADER	624983	Active
Category: 40.1 DOZER, SMALL (D5K, 650J)			
40.028A	GeoShack GPS System	Active	
40.038	07, DEERE, 650JXL, DOZER	T0650JX147166	Active
40.054	12, CAT, D5K XL	CAT0D5K2TKWW00269	Active
40.8006	14, JOHN DEERE, 650K, DOZER, MAX LIFE	KEE260235	Active
Category: 40.2 DOZER, LARGE, (D6N, 750J)			
40.8011	15, CAT, DOZER, D6N LGP, GRADE CONTROL TRIMBLE	D6NAPBA02929	Active
Category: 41.3 GRADERS, MEDIUM, W/ GPS (140M)			
41.016	05, CAT, 140H, TRIMBLE BLADE PRO GC, MOTOR GRADER	140HCCA01323	Active
41.028	RBA, 10, CAT, 140M, MOTOR GRADER	140MCB9D02781	Active
41.029	12, CAT, 140M, MOTOR GRADER, TOP CON GPS	140M9D00855	Active
41.030	12, CAT, 140M, MOTOR GRADER, TOP CON GPS	140M9D00859	Active
41.8009	18,CAT140M GP MOTORGRADER TRIMBLE GC	N9D01295	Active
Category: 42.3 DISC OR PLOW			
42.001	88, ROME, CH320, DISC PLOW	320-100	Active
42.009	12, ROME, TRH-20s, 20-32, DISC PLOW	12UE0075 (10TRH-176)	Active
Category: 50.0 MINI EXCAVATORS			
50.8006	14, HITACHI, ZX85USB-5, EXCAVATOR	HCMDEF60E00017151	Active
Category: 50.1 SMALL EXCAVATORS			
50.072	11, HITACHI, ZX135 US-3 ZERO TURN	HCM1R400L00085239	Active
Category: 50.2 200 SERIES EXCAVATORS			
50.071	11, HITACHI, ZX225 USLC-3	HCMIU400J00216453	Active
50.076	12, CAT 320, EXCAVATOR	WBK00504	Active
Category: 50.4 350 SERIES EXCAVATORS			
50.073	RBA, 12, CAT, 336EL, EXCAVATOR	CAT0336ETBZY00921	Active
Department: 100 HOUSTON - EQ			
		- Continued	

Category: 50.4 350 SERIES EXCAVATORS		- Continued	
50.078	12, CAT, 336EL, EXCAVATOR	336EJBZY00924	Active
50.079	12, CAT, 336EL, EXCAVATOR	BZY01224	Active
50.8009	13, CAT, 329EL, EXCAVATOR	PLW01232	Active
50.8019	20,CAT 336 EXCAVATOR W/ WET KIT	YBN00565	Active
Category: 50.5 400 SERIES EXCAVATORS			
50.8011	14, HITACHI, ZX470, EXCAVATOR	HCMJAA70A00030316	Active
50.8016	14, HITACHI, ZX470, EXCAVATOR	HCMJAA70H00030335	Active
Category: 50.6 600 SERIES EXCAVATORS			
50.051	RBA, 06, HITACHI, ZX650LC-3	FF01J9Q020064	Active
Category: 50.9 350 EXCAVATOR W/BREAKER			
50.082	12, DEERE, 350GLC, EXCAVATOR	1FF350GXPCE808322	Active
Category: 51.1 GRADALL			
51.8001	14, HITACHI, ZX220W, WHEELED EXCAVATOR	HCMCKB00C00001135	Active
Category: 52.1 CRANE, RT, 15 TON			
52.008	99, GALLION, 150F, 15 TON, PICKER	C2000014U11125	Active
Category: 52.4 CRANE, RT, 50 TON			
52.019	GROVE, RT540E 40 TON PICKER	229483	Active
Category: 55.1 PLANERS/ MILLING MACHINES			
55.002	07, ROADTEC, RX900, MILLING MACHINE/COLD PLANER	RX-900-4-178	Active
Category: 56.2 SOIL STABILIZER LARGE (425C)			
56.010	RBA, 13, TEREX, RS446D, SOIL STABILIZER	571406	Active
Category: 61.2 MED. SMOOTH COMPACTOR			
61.037	11, SAKAI, SV201D-1, 54" SMOOTH DRUM ROLLER	1SV2720102	Active
Category: 61.3 LARGE SMOOTH COMPACTOR			
61.015	03, CAT, CS563E, 84" SMOOTH DRUM	CS563KCNG00226	Active
61.028	05, CAT, CS563E, 84" SMOOTH DRUM	CS563PCNG01097	Active
61.029	05, CAT, CS563E, 84" SMOOTH DRUM	CS563CCNG00870	Active
Category: 62.2 MED. PAD FOOT COMPACTOR			
62.013	03, CAT, CP433E, 66" PAD FOOT ROLLER	CP433JCFK00238	Active
Category: 62.3 LARGE PAD FOOT COMPACTOR			
62.017	04, CAT, CP563E, 84" PAD FOOT	CP563PCNT00618	Active
62.025	05, CAT, CP563E, 84" PAD FOOT	CP563KCNT00880	Active
Category: 63.1 PAVER, SMALL (CMDR III)			
63.029	11, GOMACO, CMDR III, PAVER	900100-929	Active
Category: 63.3 PAVER, LARGE (2800)			
63.031	10, GPH-2800, Paver	905200-160	Active
Category: 63.5 PAVER, BRIDGE, BIDWELL (4800)			
63.034	14, BIDWELL, 3600, 36'	B3600.478.2014	Active
Category: 63.8 CONCRETE SCREEDS			
63.011	99, ALLEN, TRIPLE BARREL SCREED 28', 22'	990815A	Active
Category: 63.81 VIBRATORY SCREED			
63.016	VIBRATORY SCREED 30'	1539430303	Active
63.017	VIBRATORY SCREED 30'	1701970207	Active
63.023	VIBRATORY SCREED Shop	1707290407	Active
63.033	13, Metal Forms, Vibratory Speed Screed, 25 Ft.	1986941213	Active
Category: 64.1 SMALL ASPHALT PAVER			
64.001	RBA,02, BLAWKNOX, PF840, ASPHALT MINI PAVER	120114CBN	Active
Category: 64.4 ASPHALT DISTRIBUTOR			
Department: 100 HOUSTON - EQ		- Continued	

Category: 64.4 ASPHALT DISTRIBUTOR

64.006 02, SHOP BUILT,TAC TRAILER WAGON 06/26/16 - Continued

Category: 64.8 CONCRETE SAWS

64.012 10, HUSQY, FS6600D TS26, CONCRETE SAW 001280297001 Active
64.014 14, DIAMOND PRODUCTS, CC3535JBV-26, CONCRETE SAW 147446 Active
64.015 13, HUSQVARNA, FS6600, WALK BEHIND SAW 001329398001 Active

Category: 65.1 BROOMS, OPEN CAB

65.022 02, BROCE, RJ350, ROTARY BROOM 402263 Active
65.023 RBA, 02, BROCE, RJ350, ROTARY BROOM 402262 Active
65.026 03, BROCE, RJ350, ROTARY BROOM 403220 Active
65.029 03, BROCE, RJ350, ROTARY BROOM 403365 Active
65.030 03, BROCE, RJ350, ROTARY BROOM 403421 Active

Category: 70.1 185CFM AIR COMPRESSORS

70.029 11, DOOSAN, P185WJD-T4I, AIR COMPRESSOR 422533UBVD75 Active
70.032 11, DOOSAN, P185WJD-T4I, AIR COMPRESSOR 425033UDVD75 Active
70.035 11, IR, P185WJD-T4I, AIR COMPRESSOR 428267UGVD75 Active
70.038 11, DOOSAN, P185WJD-T4I, AIR COMPRESSOR 428869UGVD75 Active
70.043 13, DOOSAN, P185WJD-T4I, AIR COMPRESSOR 4FVCABAA5DU446854 Active
70.044 14, DOOSAN, C185WDZ-T4F, AIR COMPRESSOR 464860 Active

Category: 71.1 LIGHT TOWERS

71.032 13, ALLMAND, 8KW, LIGHT TOWER 1862PR0213 Active
71.034 13, ALLMAND, 8KW, LIGHT TOWER 1864PR0213 Active

Category: 72.2 50-100KW GEN SET

72.017 146 KW GENSET, INGERSOL RAND 185 379010UKQC28 Active

Category: 73.4 PUMPS 6"

73.008 97, GORMAN RUPP, 16C2-F4L STD, 6" TRASH PUMP 8061721 Active
73.012 15, GODWIN ,6 " DRI PRIME PUMP M14626381-9 Active

Category: 92.1 ARROW BOARDS

200.41 14, NATIONAL SIGNAL, ARROWBOARD 1N9AL1011DF272084 Active
92.038 ARROW BOARD 5F11S101X61004636 Active
92.052 ARROW BOARD 5F11S101X81001478 Active
92.055 ARROWBOARD 800149 Active
92.059 Arrowboard 1N9AL1019BF272217 Active
92.110 12, NATIONAL SIGNAL, ARROW BOARD F272046 Active
92.114 13, NATIONAL SIGNAL, ARROW BOARD F272094 Active
92.115 13, 25 LIGHT ARROWBOARD 8D1526108 Active
92.116 13,25 LIGHT ARROWBOARD 9D1526425 Active
92.117 13, 25 LIGHT ARROWBOARD 2D1526426 Active

Category: 92.2 MESSAGE BOARDS

92.072 07, WANCO, WTLMB, MESSAGE BOARD 5F12S161871000369 Active
92.100 Message Board (SOLAR TECH) 4GM2M151XB14110669 Active
92.103 12/ 15 12, Solar Tech, Message Board Winnie 4GM2M151XC1411340 Active
92.126 Damaged 15, NATIONAL SIGNAL, MESSAGE BOARD, 1N9MA1415EF272250 Active
92.127 15, NATIONAL SIGNAL, MESSAGE BOARD, 1N9MA1417FF272008 Active
92.128 15, NATIONAL SIGNAL, MESSAGE BOARD, 1N9MA1419FF272009 Active
92.129 12/15 15, NATIONAL SIGNAL, MESSAGE BOARD, 1N9MA1413FF272006 Active
92.142 17, SOLAR TECH MESSGE BOARD 4GM2M1516G1413673 Active
92.143 16, MESSAGE BOARD 1P91D1211GC301212 Active

Department: 200 SAN ANTONIO - EQUIPMENT

Category: 20.1 RUBBER-TIRE BACKHOES

Department: 200 SAN ANTONIO - EQUIPMENT

- Continued

Category: 20.1 RUBBER-TIRE BACKHOES		- Continued	
20.8043	19,CAT 416F2 RENTAL RUBBER TIRE BACKHOE	HWB01586	Active
20.8047	2016, 580 Case RENTAL RUBBER TIRE BACKHOE	JJGN58EPAGC729104	Active
Category: 20.3 RUBBER TIRE BACKHOE / FORKS			
20.8035	Rental, 420F-IT-4WD Rubber Tire Backhoe	HWD03057	Active
Category: 20.9 RUBBER TIRE BREAKER/HAMMER			
20.057	GPS 12, DEERE, 310J, RUBBER TIRE BACKHOE W/HAMMER	1TO310JXTBD213088	Active
Category: 21.1 SKID STEER			
21.009	13' KUBOTA SKID STEER	1009578	Active
21.8003	19, CAT, 279C, SKIDSTEER	0GTL06233	Active
Category: 30.3 WHEEL LOADER, MED3-3.5 CY YD			
30.076	Sell 712, CAT, 930K WHEEL LOADER	0930KPRHN00469	Active
30.077	12, CAT, 930K WHEEL LOADER	CATO930KRRHN00702	Active
30.8018	18, VOLVO L90H WHEEL LOADER	VCE0L90HP0S624323	Active
30.8019	18, VOLVO L90H WHEEL LOADER	VCE0L90HC0S624335	Active
30.8020	18, VOLVO L90H WHEEL LOADER	VCE0L90HA0S624331	Active
30.8023	18, CASE 721G WHEEL LOADER	NJF244270	Active
30.8024	18, CASE 721G WHEEL LOADER	NJF244279	Active
30.8025	18, CASE 721G WHEEL LOADER	NJF244416	Active
Category: 40.1 DOZER, SMALL (D5K, 650J)			
40.052	12, CAT, D5K XL	CATOD5K2LKWW00234	Active
40.053	12, CAT, D5K XL	CATOD5K2VKWW00232	Active
40.8007	14, JOHN DEERE, 650K, DOZER	CEE260232	Active
40.8009	13,CAT,D5K2,DOZER	KWW01011	Active
Category: 40.2 DOZER, LARGE, (D6N, 750J)			
40.050	12, CAT, D6NXL, DOZER WRIPPER	LJR00642	Active
Category: 41.3 GRADERS, MEDIUM, W/ GPS (140M)			
41.031	12, DEERE, 672GP, MOTOR GRADER	1DW672GPKCE643998	Active
41.8006	14, JOHN DEERE, 672GP, MOTOR GRADER	1DW672GPKFEF660121	Active
41.8007	14, JOHN DEERE, 672GP, MOTOR GRADER TRIMBLE	1DW672GPLFEF661485	Active
41.8011	19,CAT140M GP MOTORGRADER TRIMBLE GC	N9D01600	Active
Category: 50.2 200 SERIES EXCAVATORS			
50.8017	14, HITACHI, ZX245 LC-5, ZERO SWING, EXCAVATOR	400126	Active
Category: 50.4 350 SERIES EXCAVATORS			
50.081	12, DEERE, 350GLC, EXCAVATOR	1FF350GXCCE808325	Active
50.8012	14, HITACHI, ZX350, EXCAVATOR	1FFDDC70TDE930528	Active
50.8013	14, HITACHI, ZX350, EXCAVATOR	1FFDDC70CDE930530	Active
Category: 50.9 350 EXCAVATOR W/BREAKER			
50.074	12, John Deere, 350G LC, Excavator	1FF350GXTCE808349	Active
Category: 52.4 CRANE, RT, 50 TON			
52.021	11, LINKBELT, RTC-8050 SERIES II, 50 TON, PICKER	J6K1-2463	Active
Category: 52.5 CRANE, RT, 65 TON			
52.015	09, LINKBELT, RTC8065, 65 TON R/T CRANE	J9J9-1039	Active
Category: 60.3 LARGE PNEUMATIC COMPACTION			
60.8001	DYNAPAC CP2700 PNEUMATIC ROLLER 40hr/week	10000512EHB005423	Active
Category: 61.1 SMALL SMOOTH COMPACTOR			
Category: 61.2 MED. SMOOTH COMPACTOR			
Department: 200 SAN ANTONIO - EQUIPMENT		- Continued	
Category: 61.2 MED. SMOOTH COMPACTOR		- Continued	
61.027	05, CAT, CS433, 66" SMOOTH DRUM	CS433CASR00555	Active

Category: 61.3 LARGE SMOOTH COMPACTOR 61.025	04, CAT, CS563E, 84" SMOOTH DRUM	CS563ACNG00829	Active
Category: 61.4 SMOOTH TANDEM COMPACTOR 61.034 61.038 61.8001	06, IR, DD-29, 50" DOUBLE DRUM 2016 DYNAPAC CC 6200V 84" DD ROLLER 2015 DYNAPAC CC 6200V 84" DD ROLLER	196007 10000349JGA017676 10000349C0A015191	Active Active Active
Category: 62.2 MED. PAD FOOT COMPACTOR 62.034	10, SAKAI, SV201TB-1, 54" Pad Foot	1SV27-20110	Active
Category: 62.3 LARGE PAD FOOT COMPACTOR 62.012 62.024 62.026	03, CAT, CP563E, 84" PAD FOOT 05, CAT, CP563E, 84" PAD FOOT 05, CAT, CP563E, 84" PAD FOOT	171692 CP563PCNT00697 CP563KCNT00863	Active Active Active
Category: 63.11 PAVER, CURB/GUTTER (3200) 63.009	97, GOMACO, GT-3200, CURB & GUTTER	907100-044	Active
Category: 63.5 PAVER, BRIDGE, BIDWELL (4800) 63.027	11, BIDWELL, 4800	48-20111219-2-HD	Active
Category: 63.61 CONCRETE PLACER TRACK 2600 63.010	Replace 98, PS 2600 Placer / Spreader	904900-14	Active
Category: 63.8 CONCRETE SCREEDS 63.001	COMPTON, 28' ROLLER SCREED	24	Active
Category: 64.2 LARGE ASPHALT PAVER 64.013 64.8001	13, CAT, AP1000E, ASPHALT PAVER 18, ROADTEC RP195E	0T1F00225 4111	Active Active
Category: 64.3 ASPHALT WINDROW ELEVATOR 64.005	06, LINCOLN, 660HAXL, WINDROW ELEVATOR	4005	Active
Category: 64.4 ASPHALT DISTRIBUTOR 64.007	05, LEEBOY, L500T, TAC DISTRIBUTOR	250T-500-44384	Active
Category: 64.5 ASPHALT MTV 64.017	14, ROADTEC MTV	SB2500E-3053	Active
Category: 64.6 CHIP SPREADER 64.016	97, ETNYRE, CHIP SPREADER, MDL K	5534	Active
Category: 65.1 BROOMS, OPEN CAB 65.024 65.025 65.031	02, BROCE, RJ350, ROTARY BROOM 03, BROCE, RJ350, ROTARY BROOM **REPLACE** 04, BROCE, RJ350, ROTARY BROOM	402266 403173 404356	Active Active Active
Category: 65.2 BROOMS, ENCLOSED CAB 65.037 65.039	10, SUPERIOR, ROTARY BROOM 07, BROCE, RJ350, ENCLOSED CAB BROOM	810082 405659	Active Active
Category: 70.1 185CFM AIR COMPRESSORS 70.047	14, DOOSAN, C185WDZ-T4F, AIR COMPRESSOR	464863	Active
Category: 71.1 LIGHT TOWERS 71.028 71.030	08,Magnum,MLT4060MMH,Light Tower 08,Magnum,MLT3060KMH,Light Tower	5AJLS16118B0C1901 5AJLS16148B004937	Active Active
Category: 92.1 ARROW BOARDS 92.020 92.023 92.028	01, WANCO, WTSPLSAC, ARROW BOARD 01, WANCO, WTSPLSAC, ARROW BOARD 05, WANCO, WTSP, ARROW BOARD	5F11S101311000372 5F11S101311000374 5F11S101751004012	Active Active Active
Department: 200 SAN ANTONIO - EQUIPMENT			
Category: 92.2 MESSAGE BOARDS 92.082 92.086	SILENT MESSENGER 08, WANCO, WTLMB, MESSAGE BOARD	4GM2M151971409570 5F12S161281001468	Active Active

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92.119	13, SOLARTECH, FULL MATRIX, MESSAGE BOARD	4GM2M1518D1411936	Active
92.120	13, SOLARTECH, FULL MATRIX, MESSAGE BOARD	4GM2M1516D1411935	Active
92.153	Job Purchased PCMS Message Board	1V9US4118LH223077	Active
Department: 210 SAN ANTONIO TRUCKS			
Category: 64.4 ASPHALT DISTRIBUTOR			
64.008	03, INTER, 7300, TAC TRUCK	1HTWAAAN53J062521	Active
64.8002	19,PETERBILT 337 DISTRIBUTOR TRK.	2NP2HM7XXKM618632	Active
Department: 300 DALLAS / FT W - EQ			
Category: 20.1 RUBBER-TIRE BACKHOES			
20.8039	19,CAT 416F2 RENTAL RUBBER TIRE BACKHOE	HWB02207	Active
20.8041	19,CAT 416F2 RENTAL RUBBER TIRE BACKHOE	HWB02205	Active
20.8042	19,CAT 416F2 RENTAL RUBBER TIRE BACKHOE	HWB02189	Active
Category: 20.3 RUBBER TIRE BACKHOE / FORKS			
20.8036	Rental, 420F-IT-4WD Rubber Tire Backhoe	HWD03070	Active
Category: 21.1 SKID STEER			
21.8002	18, CAT STEER SKID LOADER 289 D	TAW10184	Active
21.8004	19, CAT, 279D, SKIDSTEER	GTL06377	Active
Category: 23.1 FORK LIFTS 3000#			
23.004	06, CASE, 588G, 16,400#, FORKLIFT	JJG0293820	Active
Category: 23.3 FORK LIFT, EXTEND-A-BOOM, 12K+			
23.006	12, EXTREME XR2045 EXTEND-A-BOOM FORKLIFT 20,000 LBS	XR2045061291743	Active
Category: 30.3 WHEEL LOADER, MED3-3.5 CY YD			
30.083	12, CAT, 930K, WHEEL LOADER W/FORKS	ORHN00760	Active
30.088	16,CAT 938M LOADER W/ FORKS	J3R01727	Active
30.8022	18, VOLVO L90H WHEEL LOADER	VCE0L90HA0S624488	Active
Category: 30.4 WHEEL LOADER, LRG 4-4.5 CY YD			
30.8026	18, CASE 821G WHEEL LOADER	NJF244591	Active
30.8027	18, VOLVO L110 H WHEEL LOADER	631472	Active
30.8028	18, VOLVO L110 H WHEEL LOADER	631498	Active
Category: 40.1 DOZER, SMALL (D5K, 650J)			
40.8005	14, JOHN DEERE, 650K, DOZER	1T0650KXHEE260017	Active
Category: 40.2 DOZER, LARGE, (D6N, 750J)			
40.048	12, CAT, D6N XL DOZER 6 WAY BLADE TRIMBLE GRADE CON	CAT00D6NLTJR00693	Active
40.049	12, CAT, D6N, DOZER w/trimble TRIMBLE GRADE CONTROL	CAT00D6NCMLW00561	Active
40.051	12, CAT, D6NXL, DOZER W/RIPPER	LJR00640	Active
Category: 41.3 GRADERS, MEDIUM, W/ GPS (140M)			
41.8004	14, JOHN DEERE, 672GP, MOTOR GRADER	1DW672GPAEF658584	Active
41.8005	14, JOHN DEERE, 672GP, MOTOR GRADER	1DW672GPTEF660049	Active
41.8008	18,CAT140M GP MOTORGRADER TRIMBLE GC	N9D01241	Active
41.8010	19,CAT140M GP MOTORGRADER TRIMBLE GC	N9D01534	Active
Category: 42.3 DISC OR PLOW			
42.010	95, ROME, PLOW, TAH-20, MECHANICAL	10TAH-1747	Active
Category: 50.2 200 SERIES EXCAVATORS			
50.077	12, CAT, 320, EXCAVATOR	WBK00762	Active
Department: 300 DALLAS / FT W - EQ			
Category: 50.4 350 SERIES EXCAVATORS			
50.083	1/21 12, CAT, 336EL, EXCAVATOR	BZY01509	Active
50.8010	14, HITACHI, ZX350, EXCAVATOR	1FFDDC70PDE930529	Active
50.8014	14, HITACHI, ZX350, EXCAVATOR	1FFDDC70VEE930585	Active
Category: 50.9 350 EXCAVATOR W/BREAKER			

- Continued

50.8020		20,CAT 336 EXCAVATOR WWET KIT	YBN00567	Active
Category: 52.4 CRANE, RT, 50 TON				
52.016		09, LINKBELT, RTC8050, 50 TON PICKER	J6J9-1416	Active
52.018		11, GROVE, RT650E, 50 TON, PICKER	231465	Active
Category: 52.5 CRANE, RT, 65 TON				
52.017		10, LINKBELT, RTC8065, 65 TON R/T CRANE	J9K0-1518	Active
Category: 54.3 CRANE, CRAWLER 100 TON				
54.005		08, LINKBELT, LS218HSL, 110 TON CRAWLER CRANE	N6J9-1200	Active
Category: 54.4 CRANE, CRAWLER 150 TON				
Category: 56.2 SOIL STABILIZER LARGE (425C)				
56.009		RBA, 11, TEREX, RS-446C, SOIL STABILIZER MIXER	568227	Active
Category: 61.3 LARGE SMOOTH COMPACTOR				
61.024		04, CAT, CS563E, 84" SMOOTH DRUM	CS563KCNG00713	Active
61.026		05, CAT, CS563E, 84" SMOOTH DRUM	CS563ACNG01110	Active
61.036		05, CAT, CS563E, 84" SMOOTH DRUM	CS563ECNG01239	Active
Category: 62.2 MED. PAD FOOT COMPACTOR				
62.031		1/18/21 06, CAT, CP433E, 66" PAD FOOT ROLLER	CP433KASN00591	Active
Category: 62.3 LARGE PAD FOOT COMPACTOR				
62.016		04, CAT, CP563E, 84" PAD FOOT	CP563LCNT00708	Active
Category: 62.4 XL 4 WHEEL PAD COMPACTOR				
62.032		07, CAT, 815-F2, 4 WHEEL COMPACTOR	815FCBYN00307	Active
Category: 63.1 PAVER, SMALL (CMDR III)				
63.028		12, GOMACO, CMDR III, PAVER	900100-972	Active
Category: 63.3 PAVER, LARGE (2800)				
63.018		05, GPH 2800, Paver	905200-116	Active
63.024		10, GPH 2800, PAVER W/ LEICA STRINGLESS	905200-179	Active
Category: 63.5 PAVER, BRIDGE, BIDWELL (4800)				
63.032		13, BIDWELL, 4800, 36'	48-20131261-2-HD	Active
Category: 63.6 PLACER/SPREADER				
63.026		Down 10, RTP 500, PLACER	906700-082	Active
63.036		18,GOMACO 9500 PLACER	905500-266	Active
Category: 63.61 CONCRETE PLACER TRACK 2600				
63.019		05, PS 2600 PLACER/SPREADER	904900-057	Active
Category: 63.7 TYNE/CURE MACHINES				
63.021		06, TC 600, TINE/CURE	904400-142	Active
63.030		Utah 11, GOMACO, TC-600	904400-216	Active
Category: 63.8 CONCRETE SCREEDS				
63.002		COMPTON, 16' ROLLER SCREED	N/A	Active
63.025		BARREL SCREED	1255110102	Active
Category: 65.2 BROOMS, ENCLOSED CAB				
65.035		10, SUPERIOR, ROTARY BROOM	810084	Active
65.036		10, SUPERIOR, ROTARY BROOM	810087	Active
65.038		10, SUPERIOR, ROTARY BROOM	810086	Active
Department: 300 DALLAS / FT W - EQ			- Continued	
Category: 65.2 BROOMS, ENCLOSED CAB			- Continued	
65.040		10, SUPERIOR, ROTARY BROOM	811139	Active
65.041		10, SUPERIOR, ROTARY BROOM	810129	Active
Category: 70.1 185CFM AIR COMPRESSORS				
70.034		11, DOOSAN, P185WJD-T4I, AIR COMPRESSOR	424576UDVD75	Active
70.040		13, ATLAS COPCO, 185 CFM AIR COMPRESSOR	4500A1012DR043077	Active

70.046	14, DOOSAN, C185WDZ-T4F, AIR COMPRESSOR	464862	Active
70.048	JOB BOUGHT 1513 ATLASCOPCO XAS185JDHH	HOP040244	Active
Category: 71.1 LIGHT TOWERS			
71.036	Job Bought 1409 11, TEREX, AL4000, LIGHT TOWER	AL411-1072	Active
71.037	Job bought 1409 11, TEREX, AL4000, LIGHT TOWER	AL411-1899	Active
71.038	JOB BOUGHT 1409 LIGHT TOWER	422842UBVD92	Active
71.039	JOB BOUGHT 1409 LIGHT TOWER	430436UIVD92	Active
71.040	JOB BOUGHT 1409 LIGHT TOWER	4FVLSBDA4BU429386	Active
71.041	JOB BOUGHT 1409 LIGHT TOWER	24241520	Active
71.042	Job Purchased 1714 LIGHT TOWER	2424157/5XFLN0512FN00 2078	
71.043	JOB BOUGHT 1813 14, MAGNUM PRO MLT3060	1403363	Active
Category: 72.1 12-25KW GEN SETS			
72.019	2015 MAGNUM MMG25 GENERATOR	1510071	Active
Category: 72.2 50-100KW GEN SET			
72.020	2012 MAGNUM PRO MMG100 GENERATOR (JOB PURCHASED)	1203510	
Category: 72.5 750KW GEN SET			
72.011	06, CAT, 750F, 750KW GENSET	K4BZ07454	Active
72.012	05, CAT, 725KW, GENSET	CAT00000TFTT00426	Active
72.013	06, CAT, 750KW, GENSET	TFT00635	Active
Category: 73.4 PUMPS 6"			
73.011	07, GODWIN, CD150M, 6" DRI PRIME PUMP	0229389-90	Active
Category: 92.1 ARROW BOARDS			
200.40	Arrow Board	1N9AL1017DF272090	Active
92.015	99, WANCO, WTSP75-LSA, ARROWBOARD	1W91S1019X1249109	Active
92.029	No Rev 06, WANCO, WTSP, ARROWBOARD	5F11S10146100128	Active
92.034	06, WANCO, WTSP, ARROW BOARD	5F11S101761000124	Active
92.041	07, SOLAR TECH, AB-0525-D, ARROW BOARD	522366	Active
92.044	No Rev 07, WANCO, WTSP, ARROWBOARD	5F11S101971003883	Active
92.045	07, WANCO, WTSP, ARROWBOARD	5F11S101071003884	Active
92.049	07, WANCO, WTSP, ARROWBOARD	5F11S101481001475	Active
92.051	07, WANCO, WTSP, ARROWBOARD	5F11S101881001477	Active
92.111	13, NATIONAL SIGNAL, ARROW BOARD	1N9AL10190F272091	Active
92.112	13, NATIONAL SIGNAL, ARROW BOARD	F272092	Active
92.113	13, NATIONAL SIGNAL, ARROW BOARD	F272093	Active
92.144	JOB BOUGHT 1723 WANCO ARROW BOARD	5F11S1019F1003462	
92.145	JOB BOUGHT 1723 WANCO ARROW BOARD	5F11S1012F1003464	
92.151	Job Purchased 1714 WANCO ARROW BOARD	5F11S101SE1003506	
Category: 92.2 MESSAGE BOARDS			
200.37	BROKEN 14, NATIONAL SIGNAL, MESSAGE BOARD	1N9MB1417EF272070	Active
92.105	12,Solar Tech, Message Board	4GM2M1511C1411338	Active
92.121	JOB 1409, 15, SOLARTECH, MESSAGE BOARD-JOB PURCHASE	4GM2M1514F1412744	Active
92.122	JOB 1409, 15, SOLARTECH, MESSAGE BOARD-JOB PURCHASE	4GM2M1510F1412745	Active
92.123	JOB 1606, 15, SOLARTECH, MESSAGE BOARD-JOB PURCHASE	4GM2M1516F1412746	Active
92.124	JOB 1409, 15, SOLARTECH, MESSAGE BOARD-JOB PURCHASE	4GN2M1512F1412747	Active
92.125	Dallas 15, NATIONAL SIGNAL, MESSAGE BOARD,	1N9MB1414DF272039	Active
92.130	Dallas 15, NATIONAL SIGNAL, MESSAGE BOARD,	1N9MA1415FF272007	Active
Department: 300 DALLAS / FT W - EQ			
Category: 92.2 MESSAGE BOARDS			
92.131	JOB 1513, 15, SOLARTECH, MESSAGE BOARD-JOB	4GM2M1518F1413074	
92.132	JOB 1513, 15, SOLARTECH, MESSAGE BOARD-JOB	4GM2M151XF1413075	
92.133	JOB 1513, 15, SOLARTECH, MESSAGE BOARD-JOB	4GM2M1511F1413076	
92.134	JOB 1513, 15, SOLARTECH, MESSAGE BOARD-JOB	4GM2M1513F1413077	Active
92.136	JOB 1513, 15, SOLARTECH, MESSAGE BOARD-JOB	4GM2M1517F1413079	
92.138	DAMAGE JOB 1409, 14, SOLARTECH, MESSAGE BOARD-JOB	412008	

92.139	17, SOLARTECH, MESSAGE BOARD-	413909	Active
92.140	JOB 1606, 17, SOLARTECH, MESSAGE BOARD-JOB	413908	Active
92.141	Job Purchased, 13, SOLARTECH, MESSAGE BOARD-JOB	411901	Active
92.146	JOB BOUGHT 1723 WANCO MESSAGE BOARD	5F12S1611J1002245	Active
92.147	JOB BOUGHT 1723 WANCO MESSAGE BOARD	5F12S1613J1002246	Active
92.148	JOB BOUGHT 1723 WANCO MESSAGE BOARD	5F12S1615J1002247	Active
92.149	JOB BOUGHT 1723 WANCO MESSAGE BOARD	5F12S1617J1002248	Active
92.150	Job Purchased 1714 WANCO MESSAGE BOARD	5F12S1615XF1000498	Active
Category: 92.3 TRAFFIC SIGNAL CONTROL			
92.152	TRAFFIC SIGNAL CONTROL SYSTEM	1Z9J1A1X3JC469534 /1Z9J1A1X5JC469535	Active
Category: 95.1 CONCRETE PLANT, WET BATCH			
85510	HOROZONTAL SILO	1T9SS53170B719239	
86005	HOROZONTAL SILO	1T9SS53145B719116	
86008	HOROZONTAL SILO	1T9SS56108R19850	
95.003	06, ERIE STRAYER, MG-12CP, CONCRETE PLANT	CB115744	Active
95.004	06, ERIE STRAYER, MG-12CP, CONCRETE PLANT	CB115244	Active
95.017	2017, HT-CM-12400D-65-3 VINCE HAGAN 10.0 CY PORTABLE PL, 170408 (CBH139705)		Active
Department: 400 RDI EQUIPMENT			
Category: 52.5 CRANE, RT, 65 TON			
52.020	Dwn 9199 00, Link Belt, RTC8060,50 Ton Per Serial #	E1J03320	Active
Category: 54.1 CRANE, CRAWLER 40-60 TON			
54.002	87, AMERICAN, 5299, 50 TON, CRAWLER CRANE	7910A02182	Active
Category: 54.2 CRANE, CRAWLER 85 TON			
54.004	Down 95, SUMITOMO, SC700DD, 80 TON, CRAWLER CRANE	SC070-0020	Active
Category: 54.3 CRANE, CRAWLER 100 TON			
54.006	08, LINKBELT, LS218HSL, 110 TON CRAWLER CRANE	N6J9-1203	Active
54.011	00, Link Belt,100 Ton, LS218H	B6L17-8000	Active
Category: 70.1 185CFM AIR COMPRESSORS			
70.031	11, DOOSAN, P185WJD-T4I, AIR COMPRESSOR	425034UDVD75	Active
70.036	11, IR, P185WJD-T4I, AIR COMPRESSOR	428270UGVD75	Active
70.045	14, DOOSAN, C185WDZ-T4F, AIR COMPRESSOR	464861	Active
Category: 72.1 12-25KW GEN SETS			
72.001	03, MULTIQUIP, DCA-25SSIU, 25 KW GENSET	7106432	Active
Category: 72.2 50-100KW GEN SET			
72.008	40 KW GENSET	7300624	Active
72.015	14, BROADCROWN, GENSET, 135KW	5EF2GC3076B765517	Active
72.018	CUMMINS GENERATOR 125KW 480V PORTABLE UNIT	EO7OO56742	Active
Category: 73.3 PUMPS SMALL			
73.002	06, GODWIN, CD100M, 4" DRI PRIME PUMP	0541805/34	Active
73.006	rob parts laydown yard 06, GODWIN, CD100M, 4" DRI PRIME PUMF	0645561/44	Active
Category: 80.1 DRILL UNITS			
80.055	02, S&S, DRILL TABLE	1225	Active
80.056	74, STRATADYNE, SD100, DRILL TABLE	SD1486	Active
Department: 400 RDI EQUIPMENT			
Category: 80.1 DRILL UNITS			
80.058	02, WATSON, 5000CA, DRILL TABLE	286	Active
80.103	STEWART & STEVENSON DRILL ATTACHMENT	SSR-004-08	Active
80.104	STEWART & STEVENSON DRILL ATTACHMENT	SSR-005-08	Active
Category: 80.11 DRILL TRUCK/ DOWN PRESSURE			
04.124	04, Freightliner, 800, Drill Carrier	1FVHC5CV85HN84031	Active



**Sterling
Construction
Company, Inc.**

Consolidated Financial Statements
With Supplementary Statement of Operations
Information and Balance Sheet

**Sterling Construction Company, Inc. and
Subsidiaries**

December 31, 2020, 2019 and 2018

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Board of Directors and Stockholders
Sterling Construction Company, Inc.

Opinion on the financial statements

We have audited the accompanying consolidated balance sheets of Sterling Construction Company, Inc. (a Delaware corporation) and subsidiaries (the "Company") as of December 31, 2020 and 2019, the related consolidated statements of operations, comprehensive income, stockholders' equity, and cash flows for each of the three years in the period ended December 31, 2020, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2020 and 2019, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2020, in conformity with accounting principles generally accepted in the United States of America.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) ("PCAOB"), the Company's internal control over financial reporting as of December 31, 2020, based on criteria established in the 2013 *Internal Control—Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO"), and our report dated March 3, 2021 expressed an unqualified opinion.

Basis for opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical audit matter

The critical audit matter communicated below is a matter arising from the current period audit of the financial statements that was communicated or required to be communicated to the audit committee and that: (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Revenue Recognition

As described further in Note 2 to the financial statements, revenues derived from long-term contracts in the heavy-civil and specialty services segments are recognized as the performance obligations are satisfied over time. The Company uses a ratio of project costs incurred to estimated total costs for each contract to recognize revenue. Under the cost-to-cost approach, the determination of the progress towards completion requires management to prepare estimates of the costs to complete. In addition, the Company's contracts may include variable consideration related to contract modifications through change orders or claims, and management must also estimate the variable consideration the Company expects to receive in order to estimate the total contract revenue. We identified revenue recognized over time to be a critical audit matter.

The principal considerations for our determination that revenue recognized over time is a critical audit matter is that auditing management's estimate of the progress toward completion of its project was complex and subjective. This is due to the considerable judgement required to evaluate management's determination of the forecasted costs to complete its long-term contracts as future results may vary significantly from past estimates due to changes in facts and circumstances. In addition, auditing the Company's measurement of variable consideration is also complex and highly judgmental and can have a material effect on the amount of revenue recognized.

Our audit procedures related to revenue over time included the following, among others.

- We obtained an understanding, evaluated the design, and tested the operating effectiveness of the Company's processes and controls related to contract revenue recognition.
- We tested the Company's cost-to-cost estimate by evaluating the appropriate application of the cost-to-cost method, testing the significant assumptions used to develop the estimated cost to complete and testing the completeness and accuracy of the underlying data.
- We tested the estimated variable consideration by evaluating the appropriate application of the most likely amount method, and tracing amounts to supporting documentation.



Supplementary Information

The supplementary consolidating balance sheets as of December 31, 2020 and 2019 and the consolidating statements of operations for the three years ending December 31, 2020 on pages 30-34 ("Supplemental Information") has been subjected to audit procedures performed in conjunction with the audit of the Company's financial statements. The supplemental information is the responsibility of the Company's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In our opinion, the consolidating information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

Grant Thornton LLP

We have served as the Company's auditor since 2001.

Houston, Texas
March 3, 2021

STERLING CONSTRUCTION COMPANY, INC. & SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(Amounts in thousands, except per share data)

	Years Ended December 31,		
	2020	2019	2018
Revenues	\$ 1,427,412	\$ 1,126,278	\$ 1,037,667
Cost of revenues	(1,236,043)	(1,018,484)	(927,335)
Gross profit	191,369	107,794	110,332
General and administrative expense	(71,415)	(49,200)	(48,220)
Intangible asset amortization	(11,436)	(4,695)	(2,400)
Acquisition related costs	(1,026)	(4,311)	—
Other operating expense, net	(12,600)	(11,837)	(17,101)
Operating income	94,892	37,751	42,611
Interest income	161	1,142	1,017
Interest expense	(29,377)	(16,686)	(12,350)
Loss on extinguishment of debt	(301)	(7,728)	—
Income before income taxes	65,375	14,479	31,278
Income tax (expense) benefit	(22,471)	26,216	(1,738)
Net income	42,904	40,695	29,540
Less: Net income attributable to noncontrolling interests	(598)	(794)	(4,353)
Net income attributable to Sterling common stockholders	\$ 42,306	\$ 39,901	\$ 25,187

Net income per share attributable to Sterling common stockholders:

Basic	\$ 1.52	\$ 1.50	\$ 0.94
Diluted	\$ 1.50	\$ 1.47	\$ 0.93

Weighted average common shares outstanding:

Basic	27,859	26,671	26,903
Diluted	28,195	27,119	27,194

The accompanying notes are an integral part of these consolidated financial statements.

STERLING CONSTRUCTION COMPANY, INC. & SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)
(Amounts in thousands)

	Years Ended December 31,		
	2020	2019	2018
Net income	\$ 42,904	\$ 40,695	\$ 29,540
Other comprehensive income, net of tax			
Change in interest rate swap, net of tax (Note 10)	(5,055)	(209)	—
Total comprehensive income	37,849	40,486	29,540
Less: Comprehensive income attributable to noncontrolling interests	(598)	(794)	(4,353)
Comprehensive income attributable to Sterling common stockholders	\$ 37,251	\$ 39,692	\$ 25,187

The accompanying notes are an integral part of these consolidated financial statements.

STERLING CONSTRUCTION COMPANY, INC. & SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Amounts in thousands, except share and per share data)

	December 31, 2020	December 31, 2019
Assets		
Current assets:		
Cash and cash equivalents (\$26,122 and \$7,538 related to variable interest entities (“VIEs”))	\$ 66,185	\$ 45,733
Accounts receivable (\$25,789 and \$19,241 related to VIEs)	177,424	168,872
Contract assets (\$8,370 and \$12,257 related to VIEs)	84,975	94,679
Receivables from and equity in construction joint ventures (\$9,708 and \$7,406 related to VIEs)	16,653	9,196
Other current assets (\$1,493 and \$503 related to VIEs)	16,306	11,790
Total current assets	361,543	330,270
Property and equipment, net (\$6,010 and \$5,619 related to VIEs)	126,668	116,030
Operating lease right-of-use assets (\$4,213 and \$3,817 related to VIEs)	16,515	13,979
Goodwill (\$1,501 and \$1,501 related to VIEs)	192,014	191,892
Other intangibles, net	244,887	256,323
Deferred tax asset, net	7,817	26,012
Other non-current assets, net	3,250	183
Total assets	\$ 952,694	\$ 934,689
Liabilities and Stockholders’ Equity		
Current liabilities:		
Accounts payable (\$19,505 and \$18,213 related to VIEs)	\$ 95,201	\$ 137,593
Contract liabilities (\$17,678 and \$8,177 related to VIEs)	114,019	57,760
Current maturities of long-term debt (\$6,793 and \$39 related to VIEs)	77,434	42,473
Current portion of long-term lease obligations (\$1,801 and \$1,838 related to VIEs)	7,588	7,095
Income taxes payable	—	1,212
Accrued compensation (\$2,141 and \$1,521 related to VIEs)	18,013	13,727
Other current liabilities (\$1,374 and \$1,429 related to VIEs)	9,629	6,393
Total current liabilities	321,884	266,253
Long-term debt (\$53 and \$2 related to VIEs)	291,249	390,627
Long-term lease obligations (\$2,412 and \$1,979 related to VIEs)	8,958	6,976
Members’ interest subject to mandatory redemption and undistributed earnings	51,290	49,003
Other long-term liabilities (\$722 and \$0 related to VIE’s)	10,584	619
Total liabilities	683,965	713,478
Commitments and contingencies (Note 12)		
Stockholders’ equity:		
Common stock, par value \$0.01 per share; 38,000 shares authorized, 28,279 and 28,290 shares issued, 28,184 and 27,772 shares outstanding	283	283
Additional paid in capital	256,423	251,019
Treasury stock, at cost: 95 and 518 shares	(1,445)	(6,142)
Retained earnings (deficit)	17,273	(25,033)
Accumulated other comprehensive loss	(5,264)	(209)
Total Sterling stockholders’ equity	267,270	219,918
Noncontrolling interests	1,459	1,293
Total stockholders’ equity	268,729	221,211
Total liabilities and stockholders’ equity	\$ 952,694	\$ 934,689

The accompanying notes are an integral part of these consolidated financial statements.

STERLING CONSTRUCTION COMPANY, INC. & SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Amounts in thousands)

	Years Ended December 31,		
	2020	2019	2018
Cash flows from operating activities:			
Net income	\$ 42,904	\$ 40,695	\$ 29,540
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	32,785	20,740	16,770
Amortization of debt issuance costs and non-cash interest	3,193	3,393	3,250
Gain on disposal of property and equipment	(1,495)	(527)	(580)
Loss on debt extinguishment	301	4,334	—
Deferred taxes	19,439	(27,398)	1,450
Stock-based compensation expense	11,643	3,788	3,064
Change in interest rate swap	265	(30)	—
Changes in operating assets and liabilities (Note 18)	10,248	(3,902)	(14,020)
Net cash provided by operating activities	<u>119,283</u>	<u>41,093</u>	<u>39,474</u>
Cash flows from investing activities:			
Plateau acquisition, net of cash acquired	—	(396,323)	—
Capital expenditures	(32,864)	(15,397)	(13,171)
Proceeds from sale of property and equipment	2,373	1,334	1,789
Net cash used in investing activities	<u>(30,491)</u>	<u>(410,386)</u>	<u>(11,382)</u>
Cash flows from financing activities:			
Cash received from credit facility	—	430,000	—
Repayments of debt	(77,745)	(87,621)	(11,555)
Distributions to noncontrolling interest owners	(432)	(7,360)	(1,350)
Purchase of treasury stock	—	(3,201)	(4,731)
Debt issuance costs	—	(10,688)	—
Other	9,837	(199)	(314)
Net cash (used in) provided by financing activities	<u>(68,340)</u>	<u>320,931</u>	<u>(17,950)</u>
Net change in cash and cash equivalents	20,452	(48,362)	10,142
Cash and cash equivalents at beginning of period	45,733	94,095	83,953
Cash and cash equivalents at end of period	<u>\$ 66,185</u>	<u>\$ 45,733</u>	<u>\$ 94,095</u>
Supplemental disclosures of cash flow information:			
Cash paid during the period for interest	\$ 26,941	\$ 11,566	\$ 10,829
Cash paid during the period for income taxes	\$ 4,745	\$ 94	\$ 276
Non-cash items:			
Share consideration given for acquisitions	\$ —	\$ 16,195	\$ —
Notes and deferred payments to sellers	\$ —	\$ 10,000	\$ —
Tax basis election	\$ —	\$ 5,015	\$ —

The accompanying notes are an integral part of these consolidated financial statements.

STERLING CONSTRUCTION COMPANY, INC. & SUBSIDIARIES
CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY
(Amounts in thousands)

STERLING CONSTRUCTION COMPANY, INC. STOCKHOLDERS

	Common Stock		Treasury Stock		Additional Paid in Capital	Retained Earnings (Deficit)	Accumulated Other Comprehensive Loss	Total Sterling Stockholders' Equity	Non- controlling Interests	Total
	Shares	Amount	Shares	Amount						
Balance at December 31, 2017	27,051	\$ 271	—	\$ —	\$ 231,183	\$ (90,121)	\$ —	\$ 141,333	\$ 4,856	\$ 146,189
Net income	—	—	—	—	—	25,187	—	25,187	4,353	29,540
Stock-based compensation	40	—	—	—	3,064	—	—	3,064	—	3,064
Distributions to owners	—	—	—	—	—	—	—	—	(1,350)	(1,350)
Purchase of Treasury Stock	(467)	—	—	(4,731)	—	—	—	(4,731)	—	(4,731)
Shares withheld for taxes	(27)	—	—	—	(452)	—	—	(452)	—	(452)
Balance at December 31, 2018	26,597	\$ 271	467	\$ (4,731)	\$ 233,795	\$ (64,934)	\$ —	\$ 164,401	\$ 7,859	\$ 172,260
Net income	—	—	—	—	—	39,901	—	39,901	794	40,695
Change in interest rate swap	—	—	—	—	—	—	(209)	(209)	—	(209)
Stock-based compensation	(1)	—	—	—	3,788	—	—	3,788	—	3,788
Distributions to owners	—	—	—	—	—	—	—	—	(7,360)	(7,360)
Purchase of Treasury Stock	(250)	—	—	(3,201)	—	—	—	(3,201)	—	(3,201)
Stock issued for Plateau acquisition	1,245	12	—	—	16,183	—	—	16,195	—	16,195
Issuance of stock	273	—	(273)	2,751	(2,599)	—	—	152	—	152
Shares withheld for taxes	(92)	—	—	(961)	(148)	—	—	(1,109)	—	(1,109)
Balance at December 31, 2019	27,772	\$ 283	518	\$ (6,142)	\$ 251,019	\$ (25,033)	\$ (209)	\$ 219,918	\$ 1,293	\$ 221,211
Net income	—	—	—	—	—	42,306	—	42,306	598	42,904
Change in interest rate swap	—	—	—	—	—	—	(5,055)	(5,055)	—	(5,055)
Stock-based compensation	—	—	—	—	11,643	—	—	11,643	—	11,643
Distributions to owners	—	—	—	—	—	—	—	—	(432)	(432)
Issuance of stock	546	—	(546)	6,542	(6,012)	—	—	530	—	530
Shares withheld for taxes	(134)	—	—	(1,845)	(140)	—	—	(1,985)	—	(1,985)
Other	—	—	—	—	(87)	—	—	(87)	—	(87)
Balance at December 31, 2020	28,184	\$ 283	95	\$ (1,445)	\$ 256,423	\$ 17,273	\$ (5,264)	\$ 267,270	\$ 1,459	\$ 268,729

The accompanying notes are an integral part of these consolidated financial statements.

STERLING CONSTRUCTION COMPANY, INC. & SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. NATURE OF OPERATIONS

Business Summary

Sterling Construction Company, Inc., (“Sterling,” “the Company,” “we,” “our” or “us”), a Delaware corporation, operates through a variety of subsidiaries within three segments specializing in Heavy Civil, Specialty Services and Residential projects in the United States (the “U.S.”), primarily across the southern U.S., the Rocky Mountain States, California and Hawaii, as well as other areas with strategic construction opportunities. Heavy Civil includes infrastructure and rehabilitation projects for highways, roads, bridges, airfields, ports, light rail, water, wastewater and storm drainage systems. Specialty Services projects include construction site excavation and drainage, drilling and blasting for excavation, foundations for multi-family homes, parking structures and other commercial concrete projects. Residential projects include concrete foundations for single-family homes.

2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

Presentation Basis—The accompanying Consolidated Financial Statements are presented in accordance with accounting policies generally accepted in the United States (“GAAP”) and reflect all wholly owned subsidiaries and those entities the Company is required to consolidate. See the “Consolidated 50% Owned Subsidiaries” and “Construction Joint Ventures” sections of this Note for further discussion of the Company’s consolidation policy for those entities that are not wholly owned. In the opinion of management, all adjustments, consisting only of normal recurring adjustments, considered necessary for a fair presentation have been included. All significant intercompany accounts and transactions have been eliminated in consolidation. Values presented within tables (excluding per share data) are in thousands. Reclassifications have been made to historical financial data in the Consolidated Financial Statements to conform to the current year presentation.

Estimates and Judgments—The preparation of the accompanying Consolidated Financial Statements in conformity with GAAP requires management to make estimates and judgments that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Certain accounting estimates of the Company require a higher degree of judgment than others in their application. These include the recognition of revenue and earnings from construction contracts over time, the valuation of long-lived assets, goodwill, and purchase accounting estimates. Management continually evaluates all of its estimates and judgments based on available information and experience; however, actual results could differ from these estimates.

Significant Accounting Policies

Revenue Recognition—Our revenue is derived from long-term contracts for customers in our heavy civil and specialty services business segments, as well as short-term projects for customers in our residential business segment. Accounting treatment for these contracts in accordance with Accounting Standards Update (“ASU”) 2014-09 (Accounting Standards Codification (“ASC”) Topic 606, *Revenue from Contracts with Customers*), is as follows:

- *Performance Obligations Satisfied Over Time (Heavy Civil and Specialty Services)*

Recognition of Performance Obligations—A performance obligation is a promise in a contract to transfer a distinct good or service to the customer, and is the unit of account in the new revenue standard. The contract transaction price is allocated to each distinct performance obligation and recognized as revenue when, or as, the performance obligation is satisfied. Heavy civil projects typically span between 12 to 36 months, and specialty services projects are between 6 to 24 months. The majority of our contracts have a single performance obligation as the promise to transfer the individual goods or services is not separately identifiable from other promises in the contracts and, therefore, not distinct. Some contracts have multiple performance obligations, most commonly due to the contract covering multiple phases of the project life cycle (design and construction).

Revenues are recognized as our obligations are satisfied over time, using the ratio of project costs incurred to estimated total costs for each contract because of the continuous transfer of control to the customer as all of the work is performed at the customer’s site and, therefore, the customer controls the asset as it is being constructed. This continuous transfer of control to the customer is further supported by clauses in the contract that allow the customer to unilaterally terminate the contract for convenience, pay the Company for costs incurred plus a reasonable profit and take control of any work in process. This cost-to-cost measure is used because management considers it to be the best

STERLING CONSTRUCTION COMPANY, INC. & SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

available measure of progress on these contracts. Contract costs include all direct material, labor, subcontract and other costs and those indirect costs determined to relate to contract performance, such as indirect salaries and wages, equipment repairs and depreciation, insurance and payroll taxes.

Items Excluded from Cost-to-Cost—Pre-contract costs are generally not material and are charged to expense as incurred, but in certain cases pre-contract recognition may be deferred if specific probability criteria are met. Provisions for estimated losses on uncompleted contracts are made in the period in which such losses are determined.

Remaining Performance Obligations (“RPOs”)—RPOs represent the amount of revenues we expect to recognize in the future from our contract commitments on projects and are hereafter referred to as “Backlog”. Backlog includes the entire expected revenue values for joint ventures we consolidate and our proportionate value for those we proportionately consolidate. Backlog may not be indicative of future operating results, and projects included in Backlog may be canceled, modified or otherwise altered by customers. See *Note 4 - Revenue from Customers*, for further discussion.

Variable Consideration—Contract modifications through change orders, claims and incentives are routine in the performance of the Company’s contracts to account for changes in the contract specifications or requirements. In most instances, contract modifications are not distinct from the existing contract due to the significant integration of services provided in the contract and are accounted for as a modification of the existing contract and performance obligation. Either the Company or its customers may initiate change orders, which may include changes in specifications or designs, manner of performance, facilities, equipment, materials, sites and period of completion of the work. Change orders that are unapproved as to both price and scope are evaluated as claims. The Company considers claims to be amounts in excess of approved contract prices that the Company seeks to collect from its customers or others for customer-caused delays, errors in specifications and designs, contract terminations, change orders that are either in dispute or are unapproved as to both scope and price, or other causes of unanticipated additional contract costs.

The Company estimates variable consideration for a performance obligation at the most likely amount to which the Company expects to be entitled (or the most likely amount the Company expects to incur in the case of liquidated damages), utilizing estimation methods that best predict the amount of consideration to which the Company will be entitled (or will incur in the case of liquidated damages). The Company includes variable consideration in the estimated transaction price to the extent it is probable that a significant reversal of cumulative revenue recognized will not occur or when the uncertainty associated with the variable consideration is resolved. The Company’s estimates of variable consideration and determination of whether to include estimated amounts in transaction price are based largely on an assessment of its anticipated performance and all information (historical, current and forecasted) that is reasonably available to the Company.

The effect of variable consideration on the transaction price of a performance obligation is recognized as an adjustment to revenue on a cumulative catch-up basis. To the extent unapproved change orders and claims reflected in transaction price (or excluded from transaction price in the case of liquidated damages) are not resolved in the Company’s favor, or to the extent incentives reflected in transaction price are not earned, there could be reductions in, or reversals of, previously recognized revenue.

- *Performance Obligations Satisfied at a Point-in-Time (Residential)*

Revenue for our residential contracts is recognized at a point in time and utilizes an output measure for performance based on the completion of a unit of work (e.g., completion of concrete foundation). The time from starting construction to completion is typically two weeks or less. Upon fulfillment of the performance obligation, the customer is provided an invoice (or equivalent) demonstrating transfer of control to the customer.

Accounts Receivable—Receivables are generally based on amounts billed to the customer in accordance with contractual provisions. Receivables increased by \$8,552 compared to December 31, 2019, primarily due to timing of receipts and increased revenue. Receivables are written off based on individual credit evaluation and specific circumstances of the customer, when such treatment is warranted. The Company performs a review of outstanding receivables, historical collection information and existing economic conditions to determine if there are potential uncollectible receivables. At December 31, 2020 and 2019, our allowance for our estimate of expected credit losses was zero.

As is customary, we have agreed to indemnify our bonding company for all losses incurred by it in connection with bonds that are issued, and we have granted our bonding company a security interest in certain assets, including accounts receivable, as collateral for such obligation.

STERLING CONSTRUCTION COMPANY, INC. & SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Contracts in Progress—For performance obligations satisfied over time, amounts are billed as work progresses in accordance with agreed-upon contractual terms, either at periodic intervals (e.g., biweekly or monthly) or upon achievement of contractual milestones. Typically, Sterling bills for advances or deposits from its customers before revenue is recognized, resulting in contract liabilities. However, the Company occasionally bills subsequent to revenue recognition, resulting in contract assets.

Many of the contracts under which the Company performs work also contain retainage provisions. Retainage refers to that portion of our billings held for payment by the customer pending satisfactory completion of the project. Unless reserved, the Company assumes that all amounts retained by customers under such provisions are fully collectible. At December 31, 2020 and 2019, contract assets included \$44,412 and \$52,124 of retainage, respectively, and contract liabilities included \$33,856 and \$27,251 of retainage, respectively. Retainage on active contracts is classified as current regardless of the term of the contract and is generally collected within one year of the completion of a contract. We anticipate collecting approximately 68% of our December 31, 2020 retainage in 2021. These assets and liabilities are reported on the Consolidated Balance Sheet within “Contract Assets” and “Contract Liabilities” on a contract-by-contract basis at the end of each reporting period.

Contract assets decreased by \$9,704 compared to December 31, 2019, primarily due to a decrease in retainage. Contract liabilities increased by \$56,259 compared to December 31, 2019, primarily due to the timing of advance billings and work progression, partly offset by an increase in retainage. Revenue recognized for the year ended December 31, 2020 that was included in the contract liability balance on December 31, 2019 was \$444,213. Revenue recognized for the year ended December 31, 2019 that was included in the contract liability balance on December 31, 2018 was \$274,341.

Consolidated 50% Owned Subsidiaries—The Company has 50% ownership interests in two subsidiaries that it fully consolidates as a result of its exercise of control of the entities. The results attributable to the 50% portions that the Company does not own are eliminated within “Other operating expense, net” within the Consolidated Statements of Operations and an associated liability is established within “Members’ interest subject to mandatory redemption and undistributed earnings” within the Consolidated Balance Sheets. These subsidiaries also have individual mandatory redemption provisions which, under circumstances that are certain to occur, obligate the Company to purchase the remaining 50% interests. These purchase obligations are also recorded in “Members’ interest subject to mandatory redemption and undistributed earnings” on the Consolidated Balance Sheets.

Construction Joint Ventures—In the ordinary course of business, the Company executes specific projects and conducts certain operations through joint venture arrangements (referred to as “joint ventures”). The Company has various ownership interests in these joint ventures, with such ownership typically proportionate to the Company’s decision making and distribution rights.

Each joint venture is assessed at inception and on an ongoing basis as to whether it qualifies as a Variable Interest Entity (“VIE”) under the consolidations guidance in ASC Topic 810. If at any time a joint venture qualifies as a VIE, the Company performs a qualitative assessment to determine whether the Company is the primary beneficiary of the VIE and therefore needs to consolidate the VIE.

If the Company determines it is not the primary beneficiary of the VIE or only has the ability to significantly influence, rather than control the joint venture, it is not consolidated. The Company accounts for unconsolidated joint ventures using a pro-rata basis in the Consolidated Statements of Operations and as a single line item (“Receivables from and equity in construction joint ventures”) in the Consolidated Balance Sheets. This method is a permissible modification of the equity method of accounting which is a common practice in the construction industry.

Cash and Restricted Cash—Our cash is comprised of highly liquid investments with maturities of three months or less. Restricted cash of approximately \$6,500 and \$4,800 is included in “Other current assets” on the Consolidated Balance Sheets at December 31, 2020 and 2019, respectively. This primarily represents cash deposited by the Company into separate accounts and designated as collateral for standby letters of credit in the same amount in accordance with contractual agreements.

Property and Equipment—Property and equipment are recorded at cost and depreciated on a straight-line basis over their estimated useful lives, including buildings and improvements (5 to 39 years) and plant and field equipment (5 to 20 years). Renewals and betterments that substantially extend the useful life of an asset are capitalized and depreciated. Leasehold improvements are depreciated over the lesser of the useful life of the asset or the applicable lease term. See *Note 7 - Property and Equipment* for disclosure of the components of property and equipment.

Lease Arrangements—In the ordinary course of business, the Company enters into a variety of lease arrangements, including operating and finance leases.

STERLING CONSTRUCTION COMPANY, INC. & SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

- *Operating & Finance Leases*—The Company determines if an arrangement is a lease at inception. The operating lease right-of-use (“ROU”) assets are included within the Company’s non-current assets and lease liabilities are included in current or non-current liabilities on the Company’s Consolidated Balance Sheets. Finance leases are included in “Property and equipment,” “Current maturities of long-term debt,” and “Long-term debt” on the Company’s Consolidated Balance Sheets. ROU assets represent the Company’s right to use, or control the use of, a specified asset for the lease term. Lease liabilities are the Company’s obligation to make lease payments arising from a lease and are measured on a discounted basis. Operating lease ROU assets and operating lease liabilities are recognized based on the present value of the future minimum lease payments over the lease term on the commencement date. The operating lease ROU asset includes any lease payments made and initial direct costs incurred and excludes lease incentives. The lease terms may include options to extend or terminate the lease when it is reasonably certain that the Company will exercise that option. Lease expense for minimum lease payments continues to be recognized on a straight-line basis over the lease term.

Goodwill—Goodwill represents the excess of the cost of companies acquired over the fair value of their net assets at the dates of acquisition. Goodwill is not amortized, but instead is reviewed for impairment at least annually at a reporting unit level, absent any interim indicators of impairment. Interim testing for impairment is performed if indicators of potential impairment exist. We perform our annual impairment assessment during the fourth quarter of each year which typically consists of a qualitative assessment to determine whether it is more likely than not that the fair value of the reporting unit is less than its net book value, including goodwill. Factors used in our qualitative assessment include, but are not limited to, macroeconomic conditions, market conditions, cost factors, overall financial performance and Company and reporting unit specific events. If we identify a potential impairment in our qualitative assessment, we perform a quantitative assessment by comparing the fair value of the applicable reporting unit to its net book value, including goodwill. To determine the fair value of our reporting units and test for impairment, we utilize an income approach (discounted cash flow method) as we believe this is the most direct approach to incorporate the specific economic attributes and risk profiles of our reporting units into our valuation model. We generally do not utilize a market approach, given the lack of relevant information generated by market transactions involving comparable businesses. However, to the extent market indicators of fair value become available, we would consider such market indicators in our discounted cash flow analysis and determination of fair value. Refer to *Note 8 - Goodwill and Other Intangible Assets* for our disclosure regarding goodwill impairment testing.

Evaluating Impairment of Other Intangible Assets and Other Long-Lived Assets—Our finite-lived intangible assets are amortized over their estimated remaining useful economic lives. Our project-related intangible assets are amortized as the applicable projects progress, customer relationships are amortized utilizing an accelerated method based on the pattern of cash flows expected to be realized, taking into consideration expected revenues and customer attrition, and our other intangibles are amortized utilizing a straight-line method. When events or changes in circumstances indicate that finite-lived intangible and other long-lived assets may be impaired, an evaluation is performed. If the asset or asset group fails the recoverability test, we will perform a fair value measurement to determine and record an impairment charge. See *Note 8 - Goodwill and Other Intangible Assets* for further discussion.

Federal and State Income Taxes—We determine deferred income tax assets and liabilities using the balance sheet method. Under this method, the net deferred tax asset or liability is determined based on the tax effects of the temporary differences between the book and tax bases of the various balance sheet assets and liabilities and gives current recognition to changes in tax rates and laws. Valuation allowances are established when necessary to reduce deferred tax assets to the amount expected to be realized. We recognize the financial statement benefit of a tax position only after determining the relevant tax authority would more likely than not sustain the position following an audit. For tax positions meeting the more likely than not threshold, the amount recognized in the financial statements is the largest benefit that has a greater than 50 percent likelihood of being realized upon ultimate settlement with the relevant tax authority. As a result of the Company’s analysis, management has determined the Company does not have any material uncertain tax positions. The Company’s policy is to recognize interest related to any underpayment of taxes as interest expense and penalties as administrative expense. Refer to *Note 13 - Income Taxes* for further information regarding our federal and state income taxes.

Recently Adopted Accounting Pronouncements

In June 2016, the Financial Accounting Standards Board (the “FASB”) issued ASU 2016-13 to add the guidance in ASC 326 on the impairment of financial instruments. The ASU introduces an impairment model (known as the current expected credit loss (“CECL”) model) that is based on expected losses rather than incurred losses. Under the new guidance, an entity recognizes as an allowance its estimate of expected credit losses, which the FASB believes will result in more timely recognition of such losses. The ASU is also intended to reduce the complexity of GAAP by decreasing the number of credit impairment models that entities use to account for debt instruments. The amendments in the ASU are effective for fiscal years beginning after December 15, 2019, including interim periods within those fiscal years. The Company adopted this guidance effective January 1, 2020 and noted no material impact to the Company’s Consolidated Financial Statements.

STERLING CONSTRUCTION COMPANY, INC. & SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

3. PLATEAU ACQUISITION

General—On October 2, 2019, Sterling consummated the acquisition (the “Plateau Acquisition”) of all of the issued and outstanding shares of capital stock of LK Gregory Construction, Inc. and Plateau Excavation, Inc., and all of the issued and outstanding equity interests in DeWitt Excavation, LLC. The Plateau Acquisition was accounted for using the acquisition method of accounting in accordance with ASC Topic 805, *Business Combinations*.

Purchase Consideration—Sterling completed the Plateau Acquisition for a purchase price of \$427,533, net of cash acquired, detailed as follows:

Cash consideration transferred, net of \$2,425 of cash acquired	\$ 375,000
Target working capital adjustment	21,323
Equity consideration transferred (1,245 shares at \$13.01 per share ⁽¹⁾)	16,195
Note payable to seller (See Note 9 - Debt)	10,000
Tax basis election	5,015
Total consideration	<u>\$ 427,533</u>

⁽¹⁾ Sterling’s closing stock price on October 1, 2019

Purchase Price Allocation—The aggregate purchase price noted above was allocated to the assets and liabilities acquired based upon their estimated fair values at the acquisition closing date, which were based, in part, upon an external appraisal and valuation of certain assets, including specifically identified intangible assets. The excess of the purchase price over the estimated fair value of the net tangible and identifiable intangible assets acquired totaling \$106,784 was recorded as goodwill.

The following table summarizes our purchase price allocation at the acquisition closing date, net of cash acquired:

Net tangible assets:	
Accounts receivable	\$ 61,110
Contract assets	13,035
Other current assets	249
Property and equipment, net	65,492
Other non-current assets, net	10
Accounts payable	(22,039)
Contract liabilities	(7,790)
Other current and non-current liabilities	(7,918)
Total net tangible assets	<u>102,149</u>
Identifiable intangible assets	218,600
Goodwill	106,784
Total consideration transferred	<u>\$ 427,533</u>

Identifiable Intangible Assets—Intangible assets identified as part of the Plateau Acquisition are reflected in the table below and are recorded at their estimated fair value, as determined by the Company’s management, based on available information which includes a valuation from external experts. The estimated useful lives for intangible assets were determined based upon the remaining useful economic lives of the intangible assets that are expected to contribute directly or indirectly to future cash flows.

	Weighted Average Life (Years)	October 2, 2019 Fair Value
Customer relationships	25	\$ 191,800
Trade name	25	24,800
Non-compete agreements	5	2,000
Total		<u>\$ 218,600</u>

STERLING CONSTRUCTION COMPANY, INC. & SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Supplemental Pro Forma Information (Unaudited)—The following unaudited pro forma combined financial information (“the pro forma financial information”) gives effect to the Plateau Acquisition, accounted for as a business combination using the purchase method of accounting. The pro forma financial information reflects the Plateau Acquisition and related events as if they occurred at the beginning of the period, and gives effect to pro forma events that are: directly attributable to the acquisition, factually supportable and expected to have a continuing impact on the combined results of Sterling and Plateau following the Plateau Acquisition. The pro forma financial information includes adjustments to (1) exclude transaction costs that were included in historical results and are expected to be non-recurring, (2) include additional intangibles amortization and net interest expense associated with the Plateau Acquisition and (3) include the pro forma results of Plateau for the years ended December 31, 2019 and 2018. This pro forma financial information has been presented for illustrative purposes only and is not necessarily indicative of the operating results that would have been achieved had the pro forma events taken place on the dates indicated. Further, the pro forma financial information does not purport to project the future operating results of the combined company following the Plateau Acquisition.

	Years Ended December 31,	
	2019	2018
Pro forma revenue	\$ 1,358,736	\$ 1,326,854
Pro forma net income attributable to Sterling ⁽¹⁾	\$ 90,408	\$ 54,282

⁽¹⁾ Pro forma net income attributable to Sterling does not include any non-cash income tax expense, as we had a valuation allowance in 2018 and 2019. Additionally, in 2019 we had a reversal of the valuation allowance on our net deferred tax assets. See *Note 13 - Income Taxes* for a further discussion of the reversal.

4. REVENUE FROM CUSTOMERS

Backlog—The following table presents the Company’s backlog, by segment:

	December 31,	
	2020	2019
Heavy Civil Backlog	\$ 898,183	\$ 834,049
Specialty Services Backlog	277,205	233,976
Total Heavy Civil and Specialty Services Backlog	\$ 1,175,388	\$ 1,068,025

The Company expects to recognize approximately 64% of its backlog as revenue during the next twelve months, and the balance thereafter.

Revenue Disaggregation—The following tables present the Company’s revenues disaggregated by major end market and contract type:

	Years Ended December 31,		
	2020	2019	2018
Revenues by major end market			
Heavy Highway	\$ 526,561	\$ 483,175	\$ 513,376
Aviation	109,894	141,371	111,824
Water Containment and Treatment	69,922	65,795	66,928
Other	47,447	69,984	73,510
Heavy Civil Revenues	753,824	760,325	765,638
Land Development	397,253	84,637	—
Commercial	111,641	128,187	120,333
Specialty Services Revenues	508,894	212,824	120,333
Residential Revenues	164,694	153,129	151,696
Total Revenues	\$ 1,427,412	\$ 1,126,278	\$ 1,037,667
Revenues by contract type			
Fixed-Unit Price	\$ 843,401	\$ 708,638	\$ 733,047
Lump Sum	389,045	262,237	146,874
Residential and Other	194,966	155,403	157,746
Total Revenues	\$ 1,427,412	\$ 1,126,278	\$ 1,037,667

STERLING CONSTRUCTION COMPANY, INC. & SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Each of these contract types presents advantages and disadvantages. Typically, the Company assumes more risk with lump-sum contracts. However, these types of contracts offer additional profits if the work is completed for less than originally estimated. Under fixed-unit price contracts, the Company's profit may vary if actual labor-hour costs vary significantly from the negotiated rates. Also, because some contracts can provide little or no fee for managing material costs, the components of contract cost can impact profitability.

Variable Consideration

The Company has projects that it is in the process of negotiating, or awaiting final approval of, unapproved change orders and claims with its customers. The Company is proceeding with its contractual rights to recoup additional costs incurred from its customers based on completing work associated with change orders, including change orders with pending change order pricing, or claims related to significant changes in scope which resulted in substantial delays and additional costs in completing the work. Unapproved change order and claim information has been provided to the Company's customers and negotiations with the customers are ongoing. If additional progress with an acceptable resolution is not reached, legal action will be taken. Based upon the Company's review of the provisions of its contracts, specific costs incurred and other related evidence supporting the unapproved change orders and claims, together in some cases as necessary with the views of the Company's outside claim consultants, the Company concluded it was appropriate to include in project price amounts of \$7,142 and \$3,000, at December 31, 2020 and 2019, respectively, relating to unapproved change orders and claims. Provisions for estimated losses on uncompleted contracts are made in the period in which such losses are determined.

Contract Estimates

Accounting for long-term contracts and programs involves the use of various techniques to estimate total contract revenue and costs. For long-term contracts, the Company estimates the profit on a contract as the difference between the total estimated revenue and expected costs to complete a contract and recognizes such profit over the life of the contract. Contract estimates are based on various assumptions to project the outcome of future events that often span several years. These assumptions include labor productivity and availability, the complexity of the work to be performed, the cost and availability of materials and the performance of subcontractors. Changes in job performance, job conditions and estimated profitability, including those changes arising from contract penalty provisions and final contract settlements may result in revisions to costs and income and are recognized in the period in which the revisions are determined. Changes in estimated revenues and gross margin resulted in a net increase of \$7,439 for the year ended December 31, 2020, a net decrease of \$9,044 for the year ended December 31, 2019 and a net increase of \$7,098 for the year ended December 31, 2018, included in "Operating income" on the Consolidated Statements of Operations. The 2019 decrease primarily related to a project for the construction of three separate bridges in Texas.

5. CONSOLIDATED 50% OWNED SUBSIDIARIES

The Company has 50% ownership interests in two subsidiaries ("Myers" and "RHB") that it fully consolidates as a result of its exercise of control over the entities. The earnings attributable to the 50% portions the Company does not own were \$11,100, \$9,800 and \$15,100 for 2020, 2019 and 2018, respectively, and are eliminated within "Other operating expense, net" in the Consolidated Statements of Operations. Any undistributed earnings for partners are included in "Members' interest subject to mandatory redemption and undistributed earnings" within the Consolidated Balance Sheets and are mandatorily payable at the time of the noncontrolling owners' death or permanent disability.

These two subsidiaries have individual mandatory redemption provisions which, under circumstances outlined in the partner agreements, are certain to occur and obligate the Company to purchase each partner's remaining 50% interests for \$20,000 (\$40,000 in the aggregate). The Company has purchased two separate \$20,000 death and permanent total disability insurance policies to mitigate the Company's cash draw if such events were to occur. These purchase obligations are also recorded in "Members' interest subject to mandatory redemption and undistributed earnings" on the Consolidated Balance Sheets.

The liability consists of the following:

	As of December 31,	
	2020	2019
Members' interest subject to mandatory redemption	\$ 40,000	\$ 40,000
Net accumulated earnings	11,290	9,003
Total liability	\$ 51,290	\$ 49,003

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The Company must determine whether any of its entities, including these two 50% owned subsidiaries, in which it participates, is a VIE. The Company determined that Myers is a VIE and that the Company is the primary beneficiary because pursuant to the terms of the Myers Operating Agreement, the Company is exposed to the majority of potential losses of the partnership.

Summary financial information for Myers is as follows:

	Years Ended December 31,		
	2020	2019	2018
Revenues	\$ 200,674	\$ 205,615	\$ 193,677
Operating income	\$ 4,796	\$ 6,372	\$ 8,819
Net income	\$ 2,382	\$ 3,196	\$ 4,415

6. CONSTRUCTION JOINT VENTURES

Joint ventures with a controlling interest—As discussed in Note 2 - Basis of Presentation and Significant Accounting Policies, we consolidate any venture that is determined to be a VIE for which we are the primary beneficiary, or which we otherwise effectively control. The equity held by the remaining owners and their portions of net income (loss) are reflected in stockholders' equity on the Consolidated Balance Sheets line item "Noncontrolling interests" and in the Consolidated Statements of Operations line item "Net income attributable to noncontrolling interests," respectively. The Company determined that a joint venture in which RLW is a 51% owner is a VIE and the Company is the primary beneficiary.

Summary financial information for this construction joint venture is as follows:

	Years Ended December 31,	
	2020	2019
Revenues	\$ 15,800	\$ 6,903
Operating income	\$ 1,271	\$ 467
Net income	\$ 1,278	\$ 471

Joint ventures with a noncontrolling interest—The Company accounts for unconsolidated joint ventures using a pro-rata basis in the Consolidated Statements of Operations and as a single line item ("Receivables from and equity in construction joint ventures") in the Consolidated Balance Sheets. This method is a permissible modification of the equity method of accounting which is a common practice in the construction industry. Combined financial amounts of joint ventures in which the Company has a noncontrolling interest and the Company's share of such amounts which are included in the Company's Consolidated Financial Statements are shown below:

	As of December 31,	
	2020	2019
Current assets	\$ 143,608	\$ 92,710
Current liabilities	\$ (141,295)	\$ (86,705)
Sterling's receivables from and equity in construction joint ventures	\$ 16,653	\$ 9,196

	Years Ended December 31,		
	2020	2019	2018
Revenues	\$ 198,497	\$ 158,291	\$ 115,441
Income before tax	\$ 22,517	\$ 20,449	\$ 8,097
Sterling's noncontrolling interest:			
Revenues	\$ 88,825	\$ 76,419	\$ 55,134
Income before tax	\$ 10,061	\$ 8,170	\$ 4,104

The caption "Receivables from and equity in construction joint ventures" includes undistributed earnings and receivables owed to the Company. Undistributed earnings are typically released to the joint venture partners after the customer accepts the project as completed and any warranty period, if any, has passed.

Other—The use of joint ventures exposes us to a number of risks, including the risk that our partners may be unable or unwilling to provide their share of capital investment to fund the operations of the venture or complete their obligations to us,

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the venture, or ultimately, the customer. Differences in opinions or views among joint venture partners could also result in delayed decision-making or failure to agree on material issues, which could adversely affect the business and operations of the joint venture. In addition, agreement terms may subject us to joint and several liability for our venture partners, and the failure of our venture partners to perform their obligations could impose additional performance and financial obligations on us. The aforementioned factors could result in unanticipated costs to complete the projects, liquidated damages or contract disputes, including claims against our partners.

7. PROPERTY AND EQUIPMENT

Property and equipment are summarized as follows:

	As of December 31,	
	2020	2019
Construction and transportation equipment	\$ 231,799	\$ 217,945
Buildings and improvements	21,025	14,641
Land	3,891	3,891
Office equipment	3,012	2,767
Total property and equipment	259,727	239,244
Less accumulated depreciation	(133,059)	(123,214)
Total property and equipment, net	<u>\$ 126,668</u>	<u>\$ 116,030</u>

Depreciation Expense—Depreciation expense is primarily included within cost of revenues and was approximately \$21,300, \$16,000 and \$14,400 for 2020, 2019 and 2018, respectively.

8. GOODWILL AND OTHER INTANGIBLE ASSETS

Goodwill

Reporting Units—The Company’s reporting units consist of its Heavy Civil, Specialty Services and Residential segments. Goodwill is not amortized, but instead is reviewed for impairment at least annually during the fourth quarter of each year at the reporting level, absent any interim indicators of impairment or other factors requiring an assessment.

Annual Impairment Assessment—For our 2020 annual impairment test we performed a qualitative assessment, using information as of October 1. Under current guidance, we are permitted to first assess qualitative factors to determine whether it is more likely than not that the fair value of a reporting unit is less than its carrying amount as a basis for determining whether it is necessary to perform a quantitative goodwill impairment test. We determined there were no factors indicating the need to perform a quantitative goodwill impairment test and concluded that it is more likely than not the fair value of our reporting units is greater than their carrying value and thus there was no impairment to goodwill.

In addition to our annual review, we assess the impairment of goodwill whenever events or changes in circumstances indicate that the carrying value of a reporting unit may be greater than fair value. Factors that could trigger an interim impairment review include, but are not limited to, significant adverse changes in the business climate which may be indicated by a decline in our market capitalization or decline in operating results. No impairments were recorded to our goodwill during the years ended December 31, 2020, 2019 and 2018. No material events or changes occurred between the testing date and year end to trigger a subsequent impairment review.

At December 31, 2020 and 2019, we had goodwill with a carrying amount of \$192,014 and \$191,892, respectively. The following table presents goodwill by reportable segment:

	December 31, 2020	December 31, 2019
Goodwill		
Heavy Civil	\$ 54,806	\$ 54,806
Specialty Services	106,783	106,661
Residential	30,425	30,425
Total Goodwill	<u>\$ 192,014</u>	<u>\$ 191,892</u>

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Other Intangible Assets

The following table presents our acquired finite-lived intangible assets, including the weighted-average useful lives for each major intangible asset category and in total:

	Weighted Average Life (Years)	December 31, 2020		December 31, 2019	
		Gross Carrying Amount	Accumulated Amortization	Gross Carrying Amount	Accumulated Amortization
Customer relationships	25	\$ 232,623	\$ (16,360)	\$ 232,623	\$ (6,911)
Trade name	23	30,107	(3,209)	30,107	(1,692)
Non-compete agreements	5	2,487	(761)	2,487	(291)
Total	24	\$ 265,217	\$ (20,330)	\$ 265,217	\$ (8,894)

During the years ended December 31, 2020, 2019 and 2018, we have amortized approximately \$11,400, \$4,700, and \$2,400 respectively. Amortization expense is anticipated to be approximately \$11,500, \$11,300, \$11,200, \$11,100, and \$10,700 for 2021, 2022, 2023, 2024 and 2025, respectively.

9. DEBT

The Company's outstanding debt was as follows:

	As of December 31,	
	2020	2019
Term Loan Facility	\$ 355,000	\$ 400,000
Revolving Credit Facility	—	20,000
Credit Facility	355,000	420,000
Note payable to seller, Plateau Acquisition	10,000	10,000
Notes and deferred payments to sellers, Tealstone Acquisition	—	12,230
Other debt	10,397	805
Total debt	375,397	443,035
Less - Current maturities of long-term debt	(77,434)	(42,473)
Less - Unamortized debt issuance costs	(6,714)	(9,935)
Total long-term debt	\$ 291,249	\$ 390,627

Credit Facility—On October 2, 2019, the Company, as borrower, and certain of its subsidiaries, as guarantors, entered into a credit agreement (as amended, the “Credit Agreement”) with BMO Harris Bank N.A., as administrative agent (the “Agent”), Bank of America, N.A., as syndication agent, and BMO Capital Markets Corp. and BofA Securities, Inc., as joint lead arrangers and joint book runners. The Credit Agreement provides the Company with senior secured debt financing in an amount up to \$475,000 in the aggregate, consisting of (i) a senior secured first lien revolving credit facility (the “Revolving Credit Facility”) in an aggregate principal amount of \$75,000 (with a \$75,000 limit for the issuance of letters of credit and a \$15,000 sublimit for swing line loans) and (ii) a senior secured first lien term loan facility (the “Term Loan Facility”) in the amount of \$400,000 (collectively, the “Credit Facility”). The obligations under the Credit Facility are secured by substantially all assets of the Company and the subsidiary guarantors, subject to certain permitted liens and interests of other parties. The Credit Facility will mature on October 2, 2024.

The Company obtained the Credit Facility in order to facilitate the transactions contemplated by the Plateau Acquisition, including to refinance the existing indebtedness of the Company, finance capital expenditures, finance working capital, finance acquisitions permitted under the Credit Agreement, finance other general corporate purposes and fund certain fees and expenses associated with the closing of the Credit Facility and the Plateau Acquisition.

On December 2, 2019, the Credit Agreement was amended to modify (i) the applicable margins with respect to Base Rate and London Inter-Bank Offered Rate (“LIBOR”) borrowings under the Credit Facility, (ii) the required amounts of mandatory prepayments of the Credit Facility with excess cash flow, (iii) the amounts of scheduled principal payments quarterly and at maturity on the Term Loan Facility, and (iv) the applications of partial prepayments of the Term Loan Facility on a ratable, weighted basis among all remaining scheduled principal payments on the Term Loan Facility. The modifications in (i)-(iii)

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mentioned above were pursuant to the customary “market flex” rights contained in the fee letter related to the Credit Agreement.

The Company is required to make mandatory prepayments on the Credit Facility with proceeds received from issuances of debt, events of loss and certain dispositions. The Company also is required to prepay the Credit Facility with its excess cash flow in an amount equal to (a) if the Total Leverage Ratio (as defined in the Credit Agreement) is greater than or equal to 2.50 to 1.00, 75% of excess cash flow, (b) if the Total Leverage Ratio is greater than or equal to 2.00 to 1.00 but less than 2.50 to 1.00, 50% of excess cash flow, (c) if the Total Leverage Ratio is greater than or equal to 1.50 to 1.00 but less than 2.00 to 1.00, 25% of excess cash flow and (d) if the Total Leverage Ratio is less than 1.50 to 1.00, 0% of excess cash flow, within 5 days after receipt of its annual audited financial statements.

The Credit Agreement contains various affirmative and negative covenants that may, subject to certain exceptions, restrict the ability of us and our subsidiaries to, among other things, grant liens, incur additional indebtedness, make loans, advances or other investments, make non-ordinary course asset sales, declare or pay dividends or make other distributions with respect to equity interests, purchase, redeem or otherwise acquire or retire capital stock or other equity interests, or merge or consolidate with any other person, among various other things. In addition, the Company is required to maintain the following financial covenants:

- a Total Leverage Ratio (as defined in the Credit Agreement) at the last day of each fiscal quarter not to be greater than 4.00 to 1.00 ending on December 31, 2019 through and including June 30, 2020, 3.75 to 1.00 ending on September 30, 2020, 3.50 to 1.00 ending on December 31, 2020 through and including March 31, 2021, 3.25 to 1.00 ending on June 30, 2021 through and including September 30, 2021, and 3.00 to 1.00 ending on December 31, 2021 and thereafter; and
- a Fixed Charge Coverage Ratio (as defined in the Credit Agreement) of not less than 1.20 to 1.00 as of the last day of each fiscal quarter of the Company, commencing with the fiscal quarter ending December 31, 2019.

The Revolving Credit Facility bears interest at either the base rate (“Base Rate”) plus a margin, or at a one-, two-, three-, six- or, if available, twelve-month LIBOR rate plus a margin, at the Company’s election. At December 31, 2020, the Company calculated interest using a one-month LIBOR rate and an applicable margin of 0.15% and 4.50% per annum, respectively. In addition to interest on debt borrowings, we are assessed quarterly commitment fees on the unutilized portion of the facility as well as letter of credit fees on outstanding instruments. Interest under the Revolving Credit Facility is payable (i) with respect to LIBOR borrowings, on the last day of each applicable interest period (one, two, three, six or twelve months), unless the applicable interest period is longer than three months, then on each day occurring every three months after the commencement of such interest period, and on the maturity date, and (ii) with respect to Base Rate borrowings, on the last day of every calendar quarter and on the maturity date. At December 31, 2020, we had no outstanding borrowings under the Revolving Credit Facility, providing \$75,000 of available capacity. During 2020, our weighted average interest rate on borrowings under the Revolving Credit Facility was approximately 6.68%. The Revolving Credit Facility may be repaid in whole or in part at any time, with final payment of all principal and interest then outstanding due on October 2, 2024.

Interest under the Term Loan Facility is payable at the same frequencies and bears interest at the same rate options as the Revolving Credit Facility. We continue to utilize an interest rate swap to hedge against \$350,000 of the outstanding Term Loan Facility, which resulted in a weighted average interest rate of approximately 5.74% per annum during 2020. At December 31, 2020, we had \$355,000 of outstanding borrowings under the facility. Principal payments on the Term Loan Facility total \$30,000, \$50,000, \$50,000, \$50,000 and \$15,000 for each of the years ending 2020, 2021, 2022, 2023, and 2024, respectively. Additionally, based on the Company’s December 31, 2020 Consolidated Financial Statements, the Company is required to make a \$32,700 excess cash flow payment in the first quarter of 2021, of which the Company has prepaid \$15,000 in the fourth quarter of 2020 and will make the remaining \$17,700 payment in the first quarter of 2021. The Company’s final payment under the Term Loan Facility is due on October 2, 2024, which will include the remaining \$172,500 of outstanding principal and any related interest outstanding.

Debt Issuance Costs—The costs associated with the Term Loan Facility and Revolving Credit Facility are reflected on the Balance Sheets as a direct reduction from the related debt liability and amortized over the terms of the respective facilities. Amortization of debt issuance costs was \$2,920, \$2,307 and \$2,073 for the years ended December 31, 2020, 2019 and 2018, respectively, and was recorded as interest expense. Additionally, due to an early payment of \$15,000 on the Term Loan Facility in the fourth quarter of 2020, we recorded a loss on extinguishment of \$301 related to debt issuance costs.

Note Payable to Seller, Plateau Acquisition—As part of the Plateau Acquisition, the Company issued a \$10,000 subordinated promissory note to one of the Plateau sellers that bears interest at 8% with interest payments due quarterly beginning January 1, 2020. The subordinated promissory note has no scheduled payments, however, it may be repaid in whole or in part at any time, subject to certain payment restrictions under a subordination agreement with the Agent under our Credit

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Agreement, without premium or penalty, with final payment of all principal and interest then outstanding due on April 2, 2025. At inception, the subordinated promissory note's interest rate approximated market.

Notes and Deferred Payments to Sellers, Tealstone Acquisition—At December 31, 2020 the Company had no balance remaining on the combined promissory notes and deferred cash payments issued as part of the Tealstone Acquisition. During the year ended December 31, 2020, the Company paid \$7,500 of deferred cash payments and \$5,000 on promissory notes that were due on April 3, 2020. Accreted interest for the period was \$273, \$1,086, and \$1,177 for the years ended December 31, 2020, 2019 and 2018, respectively, and was recorded as interest expense.

Other Debt—During the second quarter of 2020, the Company's two 50% owned subsidiaries received three short-term Paycheck Protection Program loans (the "PPP Loans") totaling approximately \$9,800. The loans may be fully or partially forgiven if the funds are used for payroll related costs, interest on mortgages, rent and utilities, and as long as our employee headcount and salary levels remain consistent with our baseline period over an eight to twenty-four week period following the date the loans were received. Any forgiveness of the loans requires approval by the Small Business Administration ("SBA"). If the SBA determines that the loans are not fully or partially forgiven, the balance is subject to a 1% interest rate and requires repayment. The PPP Loans have been classified as short-term debt under "Current Liabilities" on the Consolidated Balance Sheets at December 31, 2020, as we expect to submit forgiveness applications and receive a determination by the SBA within the next six months.

Compliance and Other—As of December 31, 2020, we were in compliance with all of our restrictive and financial covenants. The Company's debt is recorded at its carrying amount in the Consolidated Balance Sheets. As of December 31, 2020 and 2019, the carrying values of our debt outstanding approximated the fair values.

10. FINANCIAL INSTRUMENTS

Interest Rate Derivative—We continue to utilize a swap arrangement to hedge against interest rate variability associated with \$350,000 of the \$355,000 outstanding under the Term Loan Facility. The Company has designated its interest rate swap agreement as a cash flow hedging derivative. To the extent the derivative instrument is effective, changes in fair value are recognized in other comprehensive income (loss) ("OCI") until the underlying hedged item is recognized in earnings. At December 31, 2020 the accumulated other comprehensive income (loss) ("AOCI") related to the swap was a net loss of \$6,821.

Derivatives Disclosures

Fair Value—Financial instruments are required to be categorized within a valuation hierarchy based upon the lowest level of input that is significant to the fair value measurement. The three levels of the valuation hierarchy are as follows:

- Level 1—Fair value is based on quoted prices in active markets.
- Level 2—Fair value is based on internally developed models that use, as their basis, readily observable market parameters. Our derivative positions are classified within level 2 of the valuation hierarchy as they are valued using quoted market prices for similar assets and liabilities in active markets. These level 2 derivatives are valued utilizing an income approach, which discounts future cash flow based on current market expectations and adjusts for credit risk.
- Level 3—Fair value is based on internally developed models that use, as their basis, significant unobservable market parameters. The Company did not have any level 3 classifications at December 31, 2020 or December 31, 2019.

The following table presents the fair value of the interest rate derivative by valuation hierarchy and balance sheet classification:

	December 31, 2020				December 31, 2019			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Derivative Assets								
Other current assets	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 216	\$ —	\$ 216
Other non-current assets	—	—	—	—	—	—	—	—
Total assets at fair value	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 216	\$ —	\$ 216
Derivative Liabilities								
Other current liabilities	\$ —	\$ (4,427)	\$ —	\$ (4,427)	\$ —	\$ (61)	\$ —	\$ (61)
Other non-current liabilities	—	(2,629)	—	(2,629)	—	(398)	—	(398)
Total liabilities at fair value	\$ —	\$ (7,056)	\$ —	\$ (7,056)	\$ —	\$ (459)	\$ —	\$ (459)

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The carrying values of the Company's cash and cash equivalents, accounts receivable and accounts payable approximate their fair values because of the short-term nature of these instruments. At December 31, 2020 and December 31, 2019, the fair value of the term loan, based upon the current market rates for debt with similar credit risk and maturities, approximated its carrying value as interest is based on LIBOR plus an applicable margin.

OCI—The following table presents the total value recognized in OCI and reclassified from AOCI into earnings during the years ending December 31, 2020 and 2019 for derivatives designated as cash flow hedges:

	Year Ended December 31, 2020			Year Ended December 31, 2019		
	Before Tax Amount	Tax Amount	Net of Tax Amount	Before Tax Amount	Tax Amount	Net of Tax Amount
Net gain (loss) recognized in OCI	\$ (10,103)	\$ 2,273	\$ (7,830)	\$ (243)	\$ 57	\$ (186)
Net amount reclassified from AOCI into earnings ⁽¹⁾	3,555	(780)	2,775	(30)	7	(23)
Change in other comprehensive income	<u>\$ (6,548)</u>	<u>\$ 1,493</u>	<u>\$ (5,055)</u>	<u>\$ (273)</u>	<u>\$ 64</u>	<u>\$ (209)</u>

⁽¹⁾ Net unrealized losses totaling \$4,192 are anticipated to be reclassified from AOCI into interest expense during the next 12 months due to settlement of the associated underlying obligations.

11. LEASE OBLIGATIONS

The Company has operating and finance leases primarily for construction and transportation equipment, as well as office space. The Company's leases have remaining lease terms of one month to eight years, some of which include options to extend the leases for up to ten years.

The components of lease expense is as follows:

	Years Ended December 31,	
	2020	2019
Operating lease cost	\$ 8,541	\$ 8,594
Short-term lease cost	13,109	18,032
Finance lease cost:		
Amortization of right-of-use assets	204	213
Interest on lease liabilities	28	20
Total finance lease cost	<u>\$ 232</u>	<u>\$ 233</u>

Supplemental cash flow information related to leases is as follows:

	Years Ended December 31,	
	2020	2019
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows from operating leases	\$ 8,296	\$ 8,127
Operating cash flows from finance leases	28	20
Financing cash flows from finance leases	204	213
Right-of-use assets obtained in exchange for lease obligations (noncash):		
Operating leases	\$ 8,450	\$ 8,955
Finance leases	—	\$ 816

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Supplemental balance sheet information related to leases is as follows:

	December 31, 2020	December 31, 2019
Operating Leases		
Operating lease right-of-use assets	\$ 16,515	\$ 13,979
Current portion of long-term lease obligations	\$ 7,588	\$ 7,095
Long-term lease obligations	8,958	6,976
Total operating lease liabilities	\$ 16,546	\$ 14,071
Finance Leases		
Property and equipment, at cost	\$ 1,479	\$ 1,479
Accumulated depreciation	(702)	(482)
Property and equipment, net	\$ 777	\$ 997
Current maturities of long-term debt	\$ 188	\$ 204
Long-term debt	372	560
Total finance lease liabilities	\$ 560	\$ 764
Weighted Average Remaining Lease Term		
Operating leases	3.2	2.5
Finance leases	3.2	4.0
Weighted Average Discount Rate		
Operating leases	5.7 %	6.0 %
Finance leases	4.2 %	4.2 %

Maturities of lease liabilities are as follows:

Year Ending December 31,	Operating Leases	Finance Leases
2021	\$ 7,085	\$ 208
2022	5,492	161
2023	2,969	154
2024	1,270	77
2025	542	—
Thereafter	1,014	—
Total lease payments	\$ 18,372	\$ 600
Less imputed interest	(1,826)	(40)
Total	\$ 16,546	\$ 560

12. COMMITMENTS AND CONTINGENCIES

Insurance

The Company carries insurance policies to cover various risks, primarily general liability, automobile liability, workers' compensation and employee medical expenses under which we are liable to reimburse the insurance company for a portion of each claim paid.

Property and Casualty—Payments for general liability and workers' compensation claim amounts generally range from the first \$2 to \$250 per occurrence for Workers' Compensation, and \$100 per occurrence for General Liability. We accrue for probable losses, both reported and unreported, that are reasonably estimable using actuarial methods based on historic trends, modified, if necessary, by recent events. Changes in our loss assumptions caused by changes in actual experience would affect our assessment of the ultimate liability and could have an effect on our operating results and financial position for payments up to \$350 per occurrence collective for general liability and workers' compensation, with a maximum aggregate liability of \$4,000 combined casualty losses per year. The Company also maintains commercial insurance coverage in excess of the limits

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of our primary commercial automobile, general liability and employers' liability policies, in the amount of \$75,000. The Company also maintains a guaranteed cost program for Workers' Compensation, General Liability and Automobile Liability. Utilizing internal actuarial models, the insurance carriers established, and applied to the exposure base, a fixed rate to ascertain the premium cost to the Company. These premium costs are auditable at the conclusion of the policy term to account for discrepancies in the estimated and actual policy exposure, however not for any losses incurred during the policy term. The guaranteed cost program maintained by the Company does carry a deductible, however in a small enough amount as to expose the Company to unsubstantial and immaterial risk for any one loss incurred.

Medical—The Company maintains fully insured and self-insured medical benefit plans, which provides medical benefits to employees electing coverage under the plans. Under its self-insured plans, the Company has stop-loss coverage per claim to limit the exposure arising from these claims. Self-insured claims filed and claims incurred but not reported are accrued based upon management's estimates of the ultimate cost of claims incurred using actuarial assumptions followed in the insurance industry and historical experience. Although management believes it has the ability to reasonably estimate losses related to claims, it is possible that actual results could differ from recorded self-insured liabilities.

Guarantees

The Company obtains bonding on construction contracts through Travelers Casualty and Surety Company of America ("Travelers"). As is customary in the construction industry, the Company indemnifies Travelers for any losses incurred by it in connection with bonds that are issued. The Company has granted Travelers a security interest in accounts receivable and contract rights for that obligation.

The Company typically indemnifies contract owners for claims arising during the construction process and carries insurance coverage for such claims, which in the past have not been material.

The Company's Certificate of Incorporation provides for indemnification of its officers and directors. The Company has a directors and officers insurance policy that limits their exposure to litigation against them in their capacities as such.

Litigation

The Company, including its construction joint ventures and its consolidated 50% owned subsidiaries, is now and may in the future be involved as a party to various legal proceedings that are incidental to the ordinary course of business. Management, after consultation with legal counsel, does not believe that the outcome of these actions will have a material impact on the Consolidated Financial Statements of the Company. There are no significant unresolved legal issues as of December 31, 2020 and 2019.

Purchase Commitments

To manage the risk of changes in material prices and subcontracting costs used in tendering bids for construction contracts, most of the time, we obtain firm quotations from suppliers and subcontractors before submitting a bid. These quotations do not include any quantity guarantees. As soon as we are advised that our bid is the lowest, we enter into firm contracts with most of our materials suppliers and sub-contractors, thereby mitigating the risk of future price variations affecting the contract costs.

Earn-out Liabilities

The Company has an earn-out agreement with Tealstone's former owners which began on the April 3, 2017 acquisition date and extends through March 31, 2021, and is subject to a maximum earn-out of \$15,000 over that period. The initial annual performance period for the Tealstone earn-out ended March 31, 2018. The Tealstone earn-out liability is determined based on Tealstone's net income performance against established benchmarks. In 2020, 2019 and 2018 the expense related to the earn-out obligation was \$1,500, \$2,000 and \$1,900, respectively, recorded in "Other operating expense, net" on the Consolidated Statements of Operations. This liability is included in other current liabilities on the accompanying Consolidated Balance Sheets.

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13. INCOME TAXES

Provision for Income Taxes

The Company and its subsidiaries are based in the U.S. and file federal and various state income tax returns. The components of the provision for income taxes were as follows:

	Years Ended December 31,		
	2020	2019	2018
Current tax expense	\$ 3,032	\$ 1,182	\$ 288
Deferred tax (benefit) expense	19,439	(27,398)	1,450
Income tax (benefit) expense	<u>\$ 22,471</u>	<u>\$ (26,216)</u>	<u>\$ 1,738</u>

Due to the net operating loss carryforwards, the Company expects no cash payments for federal tax income taxes for expense for 2020 and 2019. The Company makes cash payments for state income taxes in states in which the Company does not have net operating loss carry forwards.

Effective Tax Rate

The items comprising the difference between income taxes computed at the U.S. federal statutory rates in effect for 2020, 2019 and 2018 and our effective tax rates were as follows:

	Years Ended December 31,					
	2020		2019		2018	
	Amount	%	Amount	%	Amount	%
Tax expense at the U.S. federal statutory rate	\$ 13,729	21.0 %	\$ 3,041	21.0 %	\$ 6,568	21.0 %
State income taxes, net of federal benefits	5,149	7.9 %	1,670	11.5 %	364	1.2 %
Taxes on subsidiaries' and joint ventures' earnings allocated to noncontrolling interests owners	(141)	(0.2)%	(2,241)	(15.5)%	(4,097)	(13.1)%
Valuation allowance	—	— %	(29,375)	(202.9)%	(1,013)	(3.2)%
Executive compensation, including stock incentives	1,881	2.9 %	805	5.6 %	26	0.1 %
Other permanent differences	1,853	2.8 %	(116)	(0.8)%	(110)	(0.4)%
Income tax (benefit) expense	<u>\$ 22,471</u>	<u>34.4 %</u>	<u>\$(26,216)</u>	<u>(181.1)%</u>	<u>\$ 1,738</u>	<u>5.6 %</u>

The 2020 effective income tax rate varied from the statutory rate primarily as a result of state income taxes, nondeductible compensation and other permanent differences. The decrease from the U.S. federal statutory rate in 2019 was primarily a result of the reversal of the valuation allowance on our net deferred tax assets. The 2018 effective income tax rate varied from the statutory rate primarily as a result of a change in the valuation allowance on our net deferred tax assets exclusive of deferred tax liabilities on indefinite lived assets and net income attributable to noncontrolling interest owners, which is taxable to those owners rather than the Company.

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Deferred Tax Assets and Liabilities

The components of deferred tax assets and liabilities were as follows:

	Long Term	
	As of December 31,	
	2020	2019
Assets related to:		
Accrued compensation and other	\$ 4,743	\$ 3,981
Noncontrolling interests	1,860	1,812
Deferred revenue	—	922
Members interest liabilities	9,131	11,328
Right of use liabilities	3,687	3,253
Derivative Liability	1,557	—
Deferred Payments	2,223	—
Net operating loss carryforwards	14,316	19,801
Total deferred tax assets	37,517	41,097
Liabilities related to:		
Depreciation of property and equipment	(16,490)	(7,911)
Right of use assets	(3,680)	(3,232)
Amortization of tax basis goodwill	(7,099)	(3,091)
Other	(2,431)	(851)
Total deferred tax liabilities	\$ (29,700)	\$ (15,085)
Net total deferred tax asset	\$ 7,817	\$ 26,012

Net Operating Loss—At December 31, 2020 the Company had federal and state net operating loss (“NOL”) carryforwards of \$58,719 and \$36,381, respectively, which expire at various dates in the next 18 years for U.S. federal income tax and in the next 8 to 18 years for the various state jurisdictions where we operate. Such NOL carryforwards expire beginning in 2028 through 2039.

Valuation Allowance—The Company performs an analysis at the end of each reporting period to determine whether it is more likely than not deferred tax assets will be realized in future years. In performing its assessments in prior periods, a full valuation allowance was recorded as a result of objective negative evidence which included historical losses from 2013 to 2016 and the first quarter of 2017 and associated limits on ability to consider other subjective evidence such as projections for future growth. During 2019, the Company achieved eleven of the last twelve consecutive quarters of pre-tax income and is projecting sufficient future taxable income to be available to utilize all NOLs prior to their expiration. Deferred tax liabilities were a consideration in the analysis of whether to apply a valuation allowance because taxable temporary differences may be used as a source of taxable income to support the realization of deferred tax assets. A deferred tax liability that relates to an asset with an indefinite life, such as goodwill, may not be considered a source of income and should not be netted against deferred tax assets for valuation allowance purposes. As a result of this analysis, the Company believed that there was sufficient positive evidence that outweighed any negative evidence and therefore released the full valuation allowance in the fourth quarter of 2019.

Uncertain Tax Positions

As a result of the Company’s analysis, management has determined that the Company does not have any material uncertain tax positions. The Company’s U.S. federal income tax returns for 2018 and later years are open and subject to examination by the I.R.S. In addition, the Company’s state income tax returns for 2017 and later years are open and subject to examination. Additionally, federal and state NOLs may be adjusted by the taxing authorities for the 2013 and later tax years.

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14. STOCKHOLDERS' EQUITY

General—Holders of common stock are entitled to one vote for each share on all matters voted upon by the stockholders, including the election of directors and do not have cumulative voting rights. Holders of common stock are entitled to share ratably in net assets upon any dissolution or liquidation after payment of provision for all liabilities and any preferential liquidation rights of our preferred stock then outstanding. Common stock shares are not subject to any redemption provisions and are not convertible into any other shares of capital stock. The rights, preferences and privileges of holders of common stock are subject to those of the holders of any shares of preferred stock that may be issued in the future.

The Board of Directors may authorize the issuance of one or more classes or series of preferred stock without stockholder approval and may establish the voting powers, designations, preferences and rights and restrictions of such shares. No preferred shares have been issued.

Treasury Stock—On November 2, 2018, the Board of Directors approved a plan that authorized stock repurchases of up to 2,000 shares of the Company's common stock. Under the plan, the Company may repurchase its common stock in the open market or through privately negotiated transactions at such times and at such prices as determined to be in the Company's best interest. The Company accounts for the repurchase of treasury shares under the cost method. This repurchase program expired on June 30, 2020. As mentioned in *Note 9 - Debt*, the Company's Credit Agreement entered into on October 2, 2019 contains various usual and customary covenants including one that limits the repurchase of common shares. Under the plan, the Company repurchased 0, 250 and 467 shares of its common stock during fiscal years 2020, 2019, and 2018, respectively. See *Note 15 - Stock Incentive Plan*, for a discussion of share repurchases transferred into treasury stock resulting from tax withholding requirements under our stock incentive plan.

AOCI—During the years ended December 31, 2020 and 2019, changes to AOCI were a result of net gains (losses) recognized in OCI and amounts reclassified from AOCI into earnings related to our interest rate derivative. See *Note 10 - Financial Instruments* for further discussion of our cash flow hedge.

Stock Offerings—On October 2, 2019, in connection with the Plateau Acquisition, the Company issued 1,245 shares of the Company's stock as consideration paid to the Plateau sellers. The value of the shares issued was \$16,195 based on Sterling's closing stock price on October 1, 2019. See *Note 3 - Plateau Acquisition* for further discussion of the Plateau Acquisition purchase consideration.

15. STOCK INCENTIVE PLAN

General—The Company has stock incentive plans (the "Stock Incentive Plans") administered by the Compensation and Talent Development Committee of the Board of Directors. Under the Stock Incentive Plans, the Company can issue shares to employees and directors in the form of restricted stock awards ("RSAs"), restricted stock units ("RSUs"), and performance share units ("PSUs"). Compensation expense recognized related to the Company's Stock Incentive Plans was \$11,572, \$3,761 and \$3,064 for 2020, 2019 and 2018, respectively. Under our 2018 Stock Incentive Plan, we are authorized to issue 1,800 shares, and assuming PSU vestings occur at maximum payout with vesting dates through 2024, no authorized shares remained available under our Stock Incentive Plans for future grants at December 31, 2020. The Company intends to propose an increase in the amount of authorized shares under the 2018 Stock Incentive Plan at its 2021 annual meeting of stockholders.

During 2019, the Company implemented an Employee Stock Purchase Plan ("ESPP"). Under the ESPP, employees may make quarterly purchases of shares at a discount through regular payroll deductions for up to 15% of their compensation, subject to a \$25 maximum purchase per year. The shares are purchased at 85% of the closing price per share on the last trading day of the calendar quarter. Included within total stock-based compensation expense is \$71 and \$27 of expense related to the ESPP, for 2020 and 2019, respectively. ESPP expense represents the difference between the fair value on the date of purchase and the price paid. At December 31, 2020, 748 authorized shares remained available for issuance under the ESPP.

Total equity-based compensation expense recognized related to the Company's Stock Incentive Plans and the ESPP was \$11,643, \$3,788 and \$3,064 for 2020, 2019 and 2018, respectively, primarily recognized within general and administrative expenses. At December 31, 2020, there was approximately \$10,800 of unrecognized compensation cost related to equity-based grants, which is expected to be recognized over a weighted-average period of 2.3 years. The Company recognizes forfeitures as they occur, rather than estimating expected forfeitures.

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RSAs—The Company’s RSA awards may not be sold or otherwise transferred until certain restrictions have lapsed, which is generally over a three-year graded vesting period for employees and over one year for Directors. The total initial fair value for these awards is determined based upon the market price of our stock at the grant date and is expensed on a straight-line basis over the vesting period. During 2020, we recognized \$653 of compensation expense. The following table presents RSA activity:

	Number of Shares	Weighted Average Fair Value Per Share
RSAs		
Balance at December 31, 2019	83	11.91
Granted	51	8.73
Vested	(71)	11.22
Forfeited	(8)	15.50
Balance at December 31, 2020	55	9.26

During 2019, 52 RSAs were granted with a weighted-average grant-date fair value per share of \$12.06. During 2018, 49 RSAs were granted with a weighted-average grant-date fair value per share of \$11.64. The total fair value of RSAs that vested during 2020, 2019 and 2018 was \$799, \$1,261 and \$1,107, respectively.

RSUs—The Company’s RSU awards may not be sold or otherwise transferred until certain restrictions have lapsed, which is generally over a three-year graded vesting period. The total initial fair value for these awards is determined based upon the market price of our stock at the grant date and is expensed on a straight-line basis over the vesting period. During 2020, we recognized \$2,614 of compensation expense. The following table presents RSU activity:

	Number of Shares	Weighted Average Fair Value Per Share
RSUs		
Balance at December 31, 2019	344	13.78
Granted	169	13.52
Vested	(213)	13.72
Forfeited	(13)	11.67
Balance at December 31, 2020	287	13.77

During 2019, 261 RSUs were granted with a weighted-average grant-date fair value per share of 12.14. During 2018, 248 RSUs were granted with a weighted-average grant-date fair value per share of 16.08. The total fair value of RSUs that vested during 2020, 2019 and 2018 were \$2,918, \$1,709, and \$392, respectively.

PSUs—The Company’s performance-based share awards are subject to the achievement of specified financial based performance targets and are generally based upon EPS and vest over three years. The total initial fair value for these awards is determined based upon the market price of our stock at the grant date applied to the total number of shares. This fair value is expensed and adjusted over the vesting period based on the level of payout expected to be achieved. As a result of financial performance conditions met during 2020, we recognized \$8,305 of compensation expense.

During 2020, 2019 and 2018, PSU shares totaling 176, 310 and 890, respectively, were granted with a weighted-average grant-date fair value per share of \$14.06, \$11.81 and \$11.64, respectively. During 2020, upon vesting and achievement of certain performance goals, we distributed 133 PSUs with a weighted-average grant-date fair value per share of \$12.20. The total fair value of PSUs that vested during 2020 and 2019 was \$1,620 and \$948, respectively. No PSUs vested in 2018.

Shares Withheld for Taxes—The Company withheld 123, 74 and 8 shares for taxes on RSU and PSU stock-based compensation vestings for \$1,845, \$964 and \$92 during 2020, 2019 and 2018, respectively. The Company withheld 11, 17 and 28 shares for taxes on RSA stock-based compensation vestings for \$140, \$255 and \$361 during 2020, 2019 and 2018, respectively.

Warrants—On April 3, 2017, the Company issued warrants (the “Warrants”) to the lenders under the Oaktree Facility (the “Holders”) pursuant to which such holders have the right to purchase, for a period of 5 years from the date of issuance, up to an aggregate of 1,000 shares of the Company’s common stock (the “Warrant Shares”) at an initial exercise price of \$10.25 per share, subject to adjustment for stock splits, combinations and similar recapitalization events and weighted-average anti-dilution

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upon the issuance by the Company of shares of common stock or rights, options or convertible securities exercisable for common stock in the future at a price below the exercise price of the Warrants.

The Company valued these Warrants using the Black-Scholes model, which is a type 3 fair value measurement. The key assumptions used in the Black-Scholes Model and fair value output are summarized in the table below:

	April 3, 2017
Stock price at grant date	\$ 8.88
Exercise option price	\$ 10.25
Expected term of warrants (in years)	5
Expected volatility rate	48.29 %
Risk-free rate	1.88 %
Expected dividend yield	— %
Total fair value	\$ 3,500

During 2020, certain holders of warrants elected the cashless exercise option, and the Company issued 110 common shares on the exercise of 470 warrants with a market value of \$1,477. There were no exercises during 2019 or 2018.

16. EARNINGS PER SHARE

Basic net income per share attributable to Sterling common stockholders is computed by dividing net income attributable to Sterling common stockholders by the weighted average number of common shares outstanding during the period. Diluted net income per common share attributable to Sterling common stockholders is the same as basic net income per share attributable to Sterling common stockholders but includes dilutive unvested stock awards and warrants using the treasury stock method. The following table reconciles the numerators and denominators of the basic and diluted per common share computations for net income attributable to Sterling common stockholders:

	Years Ended December 31,		
	2020	2019	2018
Numerator:			
Net income attributable to Sterling common stockholders	\$ 42,306	\$ 39,901	\$ 25,187
Denominator:			
Weighted average common shares outstanding — basic	27,859	26,671	26,903
Shares for dilutive unvested stock and warrants	336	448	291
Weighted average common shares outstanding — diluted	28,195	27,119	27,194
Basic net income per share attributable to Sterling common stockholders	\$ 1.52	\$ 1.50	\$ 0.94
Diluted net income per share attributable to Sterling common stockholders	\$ 1.50	\$ 1.47	\$ 0.93

17. RETIREMENT BENEFITS

Defined Contribution Plans

The Company maintains a defined contribution profit-sharing plan (401(k) plan) covering substantially all non-union persons employed by the Company, whereby employees may contribute a percentage of compensation, limited to maximum allowed amounts under the Internal Revenue Code. The 401(k) plan provides for a discretionary employer contribution and is determined annually by the Company's board of directors. The Company made matching contributions for the year ended December 31, 2020 and 2019 of \$3,250 and \$2,842, respectively, and \$2,700 for the year ended December 31, 2018.

Multi-Employer Pension Plans

As of December 31, 2020, the Company had approximately 2,600 employees, including 2,200 field personnel. We had 300 employees, or 13% of total employees, that were union members covered by collective bargaining agreements.

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The Company contributes to a number of multi-employer defined benefit pension plans under the terms of collective-bargaining agreements that cover its union-represented employees. The risks of participating in these multi-employer plans are different from single-employer plans in the following aspects:

- Assets contributed to the multi-employer plan by one employer may be used to provide benefits to employees of other participating employers. If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.
- If the Company chooses to stop participating in some of its multi-employer plans, the Company may be required to pay those plans an amount based on the underfunded status of the plan, referred to as a withdrawal liability.

The following table presents our participation in these plans:

Pension Trust Fund	Pension Plan Employer Identification Number	Pension Protection Act ("PPA") Certified Zone Status ⁽¹⁾		FIP / RP Status Pending/ Implemented ⁽²⁾	Contributions			Surcharge Imposed	Expiration Date of Collective Bargaining Agreement ⁽³⁾
		2020	2019		2020	2019	2018		
Pension Trust Fund for Operating Engineers Pension Plan	94-6090764	Yellow	Yellow	Yes	\$ 2,278	\$ 2,314	\$ 1,932	No	Various
Carpenter Funds Administrative Office	94-6050970	Red	Red	Yes	915	547	748	No	Various
Laborers Pension Trust for Northern California	94-6277608	Green	Green	Yes	787	857	880	No	Various
Cement Mason Pension Trust Fund For Northern California	94-6277669	Yellow	Yellow	Yes	426	320	504	No	Various
All other funds ⁽⁴⁾					7,571	7,144	7,283		
Total Contributions:					<u>\$ 11,977</u>	<u>\$ 11,182</u>	<u>\$ 11,347</u>		

- (1) The most recent PPA zone status available in 2020 and 2019 is for the plan's year-end during 2019 and 2018, respectively. The zone status is based on information that we received from the plan and is certified by the plan's actuary. Among other factors, plans in the red zone are generally less than 65 percent funded, plans in the orange zone are less than 80 percent funded and have an Accumulated Funding Deficiency in the current year or projected into the next six years, plans in the yellow zone are less than 80 percent funded and plans in the green zone are at least 80 percent funded.
- (2) Indicates whether the plan has a financial improvement plan ("FIP") or a rehabilitation plan ("RP") which is either pending or has been implemented.
- (3) Lists the expiration date(s) of the collective-bargaining agreement(s) to which the plans are subject.
- (4) These funds include multi-employer plans for pensions and other employee benefits. The total individually insignificant multi-employer pension costs contributed were \$1,252, \$829 and \$1,300 for 2020, 2019 and 2018, respectively, and are included in the contributions to all other funds along with contributions to other types of benefit plans. Other employee benefits include certain coverage for medical, prescription drug, dental, vision, life and accidental death and dismemberment, disability and other benefit costs.

We currently have no intention of withdrawing from any of the multi-employer pension plans in which we participate.

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18. SUPPLEMENTAL CASH FLOW INFORMATION

Operating assets and liabilities

The following table summarizes the changes in the components of operating assets and liabilities:

	Years Ended December 31,		
	2020	2019	2018
Accounts receivable	\$ (8,552)	\$ (10,089)	\$ (7,203)
Contracts in progress, net	65,963	(5,188)	(8,288)
Receivables from and equity in construction joint ventures	(7,457)	1,524	659
Other current and non-current assets	(7,861)	43	924
Accounts payable	(42,392)	10,987	1,969
Accrued compensation and other liabilities	8,260	(839)	(4,038)
Members' interest subject to mandatory redemption and undistributed earnings	2,287	(340)	1,957
Changes in operating assets and liabilities	<u>\$ 10,248</u>	<u>\$ (3,902)</u>	<u>\$ (14,020)</u>

19. CONCENTRATION OF RISK AND ENTERPRISE WIDE DISCLOSURES

Contract Revenues—The following table shows contract revenues generated from customers that accounted for more than 10% of the Company's consolidated revenues:

	Years Ended December 31,					
	2020		2019		2018	
	Amount	%	Amount	%	Amount	%
Utah Department of Transportation ("UDOT")	*	*	\$ 135,496	12.0 %	\$ 153,276	14.8 %

*Represents less than 10% of revenues

Contract Receivables—At December 31, 2020, a customer in our Specialty Services segment accounted for 11% of the Company's outstanding contract receivables with a receivable balance of \$19,807. At December 31, 2019, the same customer accounted for 11% of the Company's outstanding contract receivables with a receivable balance of \$18,700.

The Company's revenue and receivables are entirely derived from the construction of U.S. projects and all of the Company's assets are held domestically within the U.S.

20. RELATED PARTY TRANSACTIONS

The Company has limited related party transactions. The most significant transactions relate to the Company's Ralph L. Wadsworth Construction ("RLW") subsidiary and its executive management who own or have an ownership interest in certain real estate and other companies. RLW has historically performed construction contracts, leased properties, or has provided professional and other services for entities owned by the executive managers of RLW. The total RLW related party revenue related to construction contracts totaled \$0, \$6,400 and \$15,300 in 2020, 2019 and 2018, respectively. RLW leases its main office and equipment maintenance shop for its Utah operations for an annual cost of approximately \$900. The office and shop leases expire in 2022. Additionally, the Company had other individually insignificant miscellaneous transactions with related parties including facility and equipment leases from management who own or have an ownership interest in real estate and equipment companies.

21. SEGMENT INFORMATION

The Company's internal and public segment reporting are aligned based upon the services offered by its operating segments. The Company's operations consist of three reportable segments: Heavy Civil, Specialty Services and Residential. The Company's Chief Operating Decision Maker evaluates the performance of the operating segment based upon revenue and income from operations. Each segment's income from operations reflects corporate costs, allocated based primarily upon revenue.

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The following table presents total revenues, depreciation and amortization, and income from operations by reportable segment for the years ended December 31, 2020, 2019 and 2018:

	Years Ended December 31,		
	2020	2019	2018
Revenues			
Heavy Civil	\$ 753,824	\$ 760,325	\$ 765,638
Specialty Services	508,894	212,824	120,333
Residential	164,694	153,129	151,696
Total Revenues	<u>\$ 1,427,412</u>	<u>\$ 1,126,278</u>	<u>\$ 1,037,667</u>
Depreciation and Amortization			
Heavy Civil	\$ 11,191	\$ 12,839	\$ 13,492
Specialty Services	19,745	6,059	1,439
Residential	1,849	1,842	1,839
Total Depreciation and Amortization	<u>\$ 32,785</u>	<u>\$ 20,740</u>	<u>\$ 16,770</u>
Operating Income			
Heavy Civil	\$ 4,536	\$ 3,316	\$ 17,044
Specialty Services	70,583	18,207	4,629
Residential	20,799	20,539	20,938
Subtotal	95,918	42,062	42,611
Acquisition related costs	(1,026)	(4,311)	—
Total Operating Income	<u>\$ 94,892</u>	<u>\$ 37,751</u>	<u>\$ 42,611</u>

The following table presents total assets by reportable segment at December 31, 2020 and 2019:

	December 31, 2020	December 31, 2019
Assets		
Heavy Civil	\$ 288,529	\$ 270,646
Specialty Services	580,335	577,377
Residential	83,830	86,666
Total Assets	<u>\$ 952,694</u>	<u>\$ 934,689</u>

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(Dollars in thousands)

SUPPLEMENTARY INFORMATION

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	Texas Sterling Construction Co.	Road and Highway Builders, LLC	Ralph L. Wadsworth Construction Company, LLC	J Banicki Construction, Inc.	Myers & Sons Construction LP	Myers & Sons Construction LLC	Tealstone Commercial, Inc.	Tealstone Residential Concrete, Inc.	Plateau Excavation, Inc.	DeWitt Excavation, LLC	LK Gregory Construction, Inc.	Other	Consolidated
Revenues	\$ 164,422	\$ 103,211	\$ 284,369	\$ 46,073	\$ 38,752	\$ 161,922	\$ 67,338	\$ 164,694	\$ 372,247	\$ 33,884	\$ 8,460	\$ (17,960)	\$ 1,427,412
Cost of revenues	(175,238)	(83,077)	(255,114)	(37,879)	(43,155)	(145,780)	(62,345)	(134,406)	(277,574)	(29,491)	(6,700)	14,716	(1,236,043)
Gross profit (loss)	(10,816)	20,134	29,255	8,194	(4,403)	16,142	4,993	30,288	94,673	4,393	1,760	(3,244)	191,369
General and administrative expenses	(3,994)	(2,598)	(8,102)	(3,143)	(1,563)	(5,380)	(1,715)	(2,379)	(11,793)	(2,090)	(238)	(28,420)	(71,415)
Intangible asset amortization	—	—	—	—	—	—	(689)	(1,712)	(9,035)	—	—	—	(11,436)
Acquisition related costs	—	—	—	—	—	—	—	—	—	—	—	(1,026)	(1,026)
Other operating expense, net	—	—	—	—	—	—	—	—	—	—	—	(12,600)	(12,600)
Operating income (loss)	(14,810)	17,536	21,153	5,051	(5,966)	10,762	2,589	26,197	73,845	2,303	1,522	(45,290)	94,892
Interest income	—	36	33	—	—	12	—	—	—	—	—	80	161
Interest expense	(24)	—	—	(4)	(32)	(13)	—	—	—	—	—	(29,304)	(29,377)
Loss on extinguishment of debt	—	—	—	—	—	—	—	—	—	—	—	(301)	(301)
Income (loss) before income taxes and earnings attributable to noncontrolling interests	(14,834)	17,572	21,186	5,047	(5,998)	10,761	2,589	26,197	73,845	2,303	1,522	(74,815)	65,375
Income tax expense (benefit)	—	—	—	—	—	—	(38)	(240)	—	—	—	(22,193)	(22,471)
Net income (loss)	(14,834)	17,572	21,186	5,047	(5,998)	10,761	2,551	25,957	73,845	2,303	1,522	(97,008)	42,904
Noncontrolling owners' interests in earnings of subsidiaries and joint ventures	—	—	(590)	—	—	—	—	—	—	—	—	(8)	(598)
Net income (loss) attributable to Sterling common stockholders	(14,834)	17,572	20,596	5,047	(5,998)	10,761	2,551	25,957	73,845	2,303	1,522	(97,016)	42,306

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	Texas Sterling Construction Co.	Road and Highway Builders, LLC	Ralph L. Wadsworth Construction Company, LLC	J Baniacki Construction, Inc.	Myers & Sons Construction LP	Myers & Sons Construction LLC	Tealstone Commercial, Inc.	Tealstone Residential Concrete, Inc.	Plateau Excavation, Inc.	DeWitt Excavation, LLC	LK Gregory Construction, Inc.	Other	Consolidated
Revenues	\$ 184,826	\$ 97,247	\$ 273,902	\$ 54,904	\$ 141,155	\$ 64,460	\$ 69,888	\$ 153,129	\$ 72,501	\$ 10,048	\$ 2,088	\$ 2,130	\$ 1,126,278
Cost of revenues	(193,633)	(81,995)	(248,885)	(47,049)	(137,035)	(56,333)	(63,744)	(123,603)	(52,168)	(8,550)	(1,573)	(3,916)	(1,018,484)
Gross profit (loss)	(8,807)	15,252	25,017	7,855	4,120	8,127	6,144	29,526	20,333	1,498	515	(1,786)	107,794
General and administrative expenses	(5,310)	(2,305)	(5,956)	(3,114)	(4,017)	(1,858)	(1,427)	(2,277)	(2,342)	(649)	(106)	(19,839)	(49,200)
Intangible asset amortization	—	—	—	—	—	—	(689)	(1,711)	(2,295)	—	—	—	(4,695)
Acquisition related costs	—	—	—	—	—	—	—	—	—	—	—	(4,311)	(4,311)
Other operating expense, net	—	—	—	—	—	—	—	—	—	—	—	(11,837)	(11,837)
Operating income (loss)	(14,117)	12,947	19,061	4,741	103	6,269	4,028	25,538	15,696	849	409	(37,773)	37,751
Interest income	—	246	69	—	13	13	—	—	1	—	—	800	1,142
Interest expense	(13)	—	—	(4)	(6)	—	—	—	—	—	—	(16,663)	(16,686)
Loss on extinguishment of debt	—	—	—	—	—	—	—	—	—	—	—	(7,728)	(7,728)
Income (loss) before income taxes and earnings attributable to noncontrolling interests	(14,130)	13,193	19,130	4,737	110	6,282	4,028	25,538	15,697	849	409	(61,364)	14,479
Income tax expense (benefit)	—	—	—	—	—	—	(47)	(233)	—	—	—	26,496	26,216
Net income (loss)	(14,130)	13,193	19,130	4,737	110	6,282	3,981	25,305	15,697	849	409	(34,868)	40,695
Noncontrolling owners' interests in earnings of subsidiaries and joint ventures	—	—	(794)	—	—	—	—	—	—	—	—	—	(794)
Net income (loss) attributable to Sterling common stockholders	(14,130)	13,193	18,336	4,737	110	6,282	3,981	25,305	15,697	849	409	(34,868)	39,901

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(Dollars in thousands)

	Texas Sterling Construction Co.	Road and Highway Builders, LLC	Ralph L. Wadsworth Construction Company, LLC	J Banicki Construction, Inc.	Myers & Sons Construction LP	Myers & Sons Construction LLC	Tealstone Commercial, Inc.	Tealstone Residential Concrete, Inc.	Other	Consolidated
Revenues	\$ 180,555	\$ 108,080	\$ 291,781	\$ 52,999	\$ 190,464	\$ 3,259	\$ 61,296	\$ 151,696	\$ (2,463)	\$ 1,037,667
Cost of revenues	(173,896)	(83,668)	(265,929)	(46,745)	(175,729)	(2,685)	(54,984)	(121,341)	(2,358)	(927,335)
Gross profit (loss)	6,659	24,412	25,852	6,254	14,735	574	6,312	30,355	(4,821)	110,332
General and administrative expenses	(6,431)	(3,306)	(6,942)	(2,811)	(6,441)	(50)	(1,783)	(2,701)	(17,755)	(48,220)
Intangible asset amortization	—	—	—	—	—	—	(689)	(1,711)	—	(2,400)
Other operating expense, net	—	—	—	—	—	—	—	—	(17,101)	(17,101)
Operating income (loss)	228	21,106	18,910	3,443	8,294	524	3,840	25,943	(39,677)	42,611
Interest income	—	291	81	—	22	1	—	—	622	1,017
Interest expense	(22)	—	—	(3)	(12)	—	—	(2)	(12,311)	(12,350)
Loss on extinguishment of debt	—	—	—	—	—	—	—	—	—	—
Income (loss) before income taxes and earnings attributable to noncontrolling interests	206	21,397	18,991	3,440	8,304	525	3,840	25,941	(51,366)	31,278
Income tax expense (benefit)	—	—	—	—	—	—	(49)	(241)	(1,448)	(1,738)
Net income (loss)	206	21,397	18,991	3,440	8,304	525	3,791	25,700	(52,814)	29,540
Noncontrolling owners' interests in earnings of subsidiaries and joint ventures	—	—	(4,385)	—	—	—	—	—	32	(4,353)
Net income (loss) attributable to Sterling common stockholders	\$ 206	\$ 21,397	\$ 14,606	\$ 3,440	\$ 8,304	\$ 525	\$ 3,791	\$ 25,700	\$ (52,782)	\$ 25,187

STERLING CONSTRUCTION COMPANY, INC. & SUBSIDIARIES
CONSOLIDATING BALANCE SHEETS AS OF DECEMBER 31, 2020
(Dollars in thousands)

	Texas Sterling Construction Co.	Road and Highway Builders, LLC	Ralph L. Wadsworth Construction Company, LLC	J Banicli Construction, Inc.	Myers & Sons Construction LP	Myers & Sons Construction LLC	Tealstone Commercial, Inc.	Tealstone Residential Concrete, Inc.	Plateau Excavation, Inc.	DeWitt Excavation, LLC	LK Gregory Construction, Inc.	Other	Consolidated
ASSETS:													
Current assets:													
Cash and cash equivalents	\$ (3,062)	\$ 11,832	\$ 5,041	\$ (434)	\$ 4,172	\$ 14,357	\$ 1,632	\$ 502	\$ (5,366)	\$ 1,123	\$ 504	\$ 35,884	\$ 66,185
Accounts receivable	12,335	16,665	42,738	2,609	4,752	19,396	7,969	8,765	57,892	7,215	653	(3,565)	177,424
Contract assets	26,479	5,536	10,813	2,202	3,006	5,364	13,318	—	18,133	55	—	69	84,975
Intercompany receivables	—	—	123,380	27,511	—	5,529	—	100,685	116,972	3,983	1,948	(380,008)	—
Receivables from and equity in construction joint ventures	(128)	—	6,656	418	8,827	880	—	—	—	—	—	—	16,653
Other current assets	397	182	112	237	1,250	2,636	(9)	1,599	632	114	75	9,081	16,306
Total current assets	\$ 36,021	\$ 34,215	\$ 188,740	\$ 32,543	\$ 22,007	\$ 48,162	\$ 22,910	\$ 111,551	\$ 188,263	\$ 12,490	\$ 3,180	\$ (338,539)	\$ 361,543
Long-Term Assets:													
Property and equipment, net	12,917	19,908	7,020	1,365	6,010	—	73	4,908	58,802	13,870	1,664	131	126,668
Operating lease right-of-use assets	3,779	—	5,724	447	3,873	—	—	173	337	—	2,182	—	16,515
Goodwill	5,299	18,516	23,930	5,213	1,501	—	—	30,411	106,784	—	—	360	192,014
Other intangibles, net	—	—	—	—	—	—	5,183	32,434	207,270	—	—	—	244,887
Deferred tax asset, net	—	—	—	—	—	—	—	—	—	—	—	7,817	7,817
Other non-current assets, net	—	—	—	18	—	—	136	—	3,096	—	—	—	3,250
Total assets	\$ 58,016	\$ 72,639	\$ 225,414	\$ 39,586	\$ 33,391	\$ 48,162	\$ 28,302	\$ 179,477	\$ 564,552	\$ 26,360	\$ 4,844	\$ (328,049)	\$ 952,694
Liabilities and Stockholders' Equity													
Current liabilities:													
Accounts payable	\$ 9,806	\$ 3,984	\$ 20,681	\$ 2,174	\$ 2,320	\$ 15,857	\$ 2,934	\$ 7,014	\$ 29,453	\$ 2,244	\$ 231	\$ (1,497)	\$ 95,201
Intercompany payables	35,536	703	—	—	7,921	—	6,463	—	—	—	—	(50,623)	—
Contract liabilities	4,867	27,776	38,456	1,442	616	10,921	115	—	29,943	—	—	(117)	114,019
Current maturities of long-term debt	136	2,990	—	52	4,857	1,936	—	—	—	—	—	67,463	77,434
Current portion of long-term lease obligations	2,459	—	2,836	340	1,512	—	—	162	—	—	—	279	7,588
Income taxes payable	—	—	—	—	—	—	—	—	—	—	—	—	—
Accrued compensation	2,816	694	2,939	1,224	1,273	868	255	443	3,757	213	49	3,482	18,013
Other current liabilities	899	884	546	312	1,036	338	15	—	394	28	—	5,177	9,629
Total current liabilities	\$ 56,519	\$ 37,031	\$ 65,458	\$ 5,544	\$ 19,335	\$ 29,920	\$ 9,782	\$ 7,619	\$ 63,547	\$ 2,485	\$ 280	\$ 24,164	\$ 321,884
Long-term liabilities													
Long-term debt	365	—	—	7	40	13	—	—	—	—	—	290,824	291,249
Long-term lease obligations	1,235	—	2,888	134	2,361	—	15	—	337	—	—	1,988	8,958
Members' interest subject to mandatory redemption and undistributed earnings	—	—	—	—	—	—	—	—	—	—	—	—	—
Other long-term liabilities	935	313	1,028	140	322	400	112	105	4,244	210	69	51,290	51,290
Total liabilities	\$ 59,054	\$ 37,344	\$ 69,374	\$ 5,825	\$ 22,258	\$ 30,333	\$ 9,894	\$ 7,739	\$ 68,128	\$ 2,695	\$ 349	\$ 370,972	\$ 683,965
Equity:													
Sterling stockholders' equity:													
Common stock	—	—	—	—	—	—	—	—	—	—	—	283	283
Additional paid in capital	—	—	—	—	—	—	—	—	—	—	—	256,423	256,423
Treasury Stock	—	—	—	—	—	—	—	—	—	—	—	(1,445)	(1,445)
Intercompany Equity	15,259	18,500	23,930	9,961	1,501	7,020	76,629	407,007	20,513	2,563	2,563	(582,883)	—
Retained earnings (deficit)	(16,297)	16,795	130,461	23,800	9,632	17,829	11,388	95,109	89,417	3,152	1,932	(365,945)	17,273
Accumulated other comprehensive loss	—	—	—	—	—	—	—	—	—	—	—	(5,264)	(5,264)
Total Sterling stockholders' equity	\$ (1,038)	\$ 35,295	\$ 154,391	\$ 33,761	\$ 11,133	\$ 17,829	\$ 18,408	\$ 171,738	\$ 496,424	\$ 23,665	\$ 4,495	\$ (698,831)	\$ 267,270
Noncontrolling interests	—	—	1,649	—	—	—	—	—	—	—	—	(190)	1,459
Total equity	\$ (1,038)	\$ 35,295	\$ 156,040	\$ 33,761	\$ 11,133	\$ 17,829	\$ 18,408	\$ 171,738	\$ 496,424	\$ 23,665	\$ 4,495	\$ (699,021)	\$ 268,729
Total liabilities and equity	\$ 58,016	\$ 72,639	\$ 225,414	\$ 39,586	\$ 33,391	\$ 48,162	\$ 28,302	\$ 179,477	\$ 564,552	\$ 26,360	\$ 4,844	\$ (328,049)	\$ 952,694

STERLING CONSTRUCTION COMPANY, INC. & SUBSIDIARIES
CONSOLIDATING BALANCE SHEETS AS OF DECEMBER 31, 2019
(Dollars in thousands)

	Texas Sterling Construction Co.	Road and Highway Builders, LLC	Ralph L. Wadsworth Construction Company, LLC	J Banicki Construction, Inc.	Myers & Sons Construction LP	Myers & Sons Construction LLC	Tealstone Commercial, Inc.	Tealstone Residential Concrete, Inc.	Plateau Excavation, Inc.	DeWitt Excavation, LLC	LK Gregory Construction, Inc.	Other	Consolidated
ASSETS:													
Current assets:													
Cash and cash equivalents	\$ (1,408)	\$ 7,645	\$ 2,014	\$ (602)	\$ 1,232	\$ 3,101	\$ 1,140	\$ 4,445	\$ 5,012	\$ 557	\$ 739	\$ 21,858	\$ 45,733
Accounts receivable	21,218	14,904	27,050	7,579	9,908	9,183	11,218	10,080	50,263	6,263	1,240	(34)	168,872
Contract assets	28,643	5,211	14,008	3,019	9,134	3,123	12,659	—	16,268	2,545	—	69	94,679
Intercompany receivables	—	182	115,859	21,277	—	5,558	—	72,208	13,563	—	—	(228,647)	—
Receivables from and equity in construction joint ventures	(443)	—	2,077	156	7,362	44	—	—	—	—	—	—	9,196
Other current assets	1,421	958	250	32	335	624	33	1,295	260	62	6	6,514	11,790
Total current assets	49,431	28,900	161,258	31,461	27,971	21,633	25,050	88,028	85,366	9,427	1,985	(200,240)	330,270
Long-Term Assets:													
Property and equipment, net	15,676	18,115	7,344	1,377	5,619	—	103	1,043	49,815	15,115	1,597	226	116,030
Operating lease right-of-use assets	3,238	—	6,011	703	3,211	—	—	311	—	—	—	505	13,979
Goodwill	5,299	18,516	23,930	5,213	1,501	—	—	30,411	106,661	—	—	361	191,892
Other intangibles, net	—	—	—	—	—	—	5,872	34,145	216,306	—	—	—	256,323
Deferred tax asset, net	—	—	—	—	—	—	—	—	—	—	—	26,012	26,012
Other non-current assets, net	—	—	—	18	—	—	165	—	—	—	—	—	183
Total assets	\$ 73,644	\$ 65,531	\$ 198,543	\$ 38,772	\$ 38,302	\$ 21,633	\$ 31,190	\$ 153,938	\$ 458,148	\$ 24,542	\$ 3,582	\$ (173,136)	\$ 934,689
Liabilities and Stockholders' Equity													
Current liabilities:													
Accounts payable	\$ 16,954	\$ 5,636	\$ 39,614	\$ 6,479	\$ 8,061	\$ 8,673	\$ 8,126	\$ 7,277	\$ 26,836	\$ 2,539	\$ 540	\$ 6,858	\$ 137,593
Intercompany payables	30,803	—	—	—	6,014	—	6,849	—	—	—	—	(43,666)	—
Contract liabilities	5,214	22,769	14,747	575	1,288	5,498	117	—	7,149	510	—	(107)	57,760
Current maturities of long-term debt obligations	138	—	—	66	39	—	—	—	—	—	—	42,230	42,473
Current portion of long-term lease obligations	2,205	—	2,390	358	1,571	—	—	163	—	—	—	408	7,095
Income taxes payable	—	—	—	—	—	—	30	147	—	—	1	1,034	1,212
Accrued compensation	1,924	396	2,165	1,275	1,138	383	211	408	1,230	131	69	4,397	13,727
Other current liabilities	1,076	1,288	497	856	1,418	11	—	—	229	—	—	1,018	6,393
Total current liabilities	38,314	30,089	59,413	9,609	19,529	14,565	15,333	7,995	35,444	3,180	610	12,172	266,253
Long-term liabilities													
Long-term debt	501	—	—	60	2	—	—	—	—	—	—	390,064	390,627
Long-term lease obligations	1,033	—	3,622	389	1,640	—	—	164	—	—	—	128	6,976
Members' interest subject to mandatory redemption and undistributed earnings	—	—	—	—	—	—	—	—	—	—	—	49,003	49,003
Other long-term liabilities	—	—	221	—	—	—	—	—	—	—	—	398	619
Total liabilities	59,848	30,089	63,256	10,058	21,171	14,565	15,333	8,159	35,444	3,180	610	451,765	713,478
Equity:													
Sterling stockholders' equity:													
Common stock	—	—	—	—	—	—	—	—	—	—	—	283	283
Additional paid in capital	—	—	—	—	—	—	—	—	—	—	—	251,019	251,019
Treasury Stock	—	—	—	—	—	—	—	—	—	—	—	(6,142)	(6,142)
Intercompany Equity	15,259	18,500	23,930	9,961	1,501	7,068	7,020	76,628	407,007	20,513	2,563	(582,882)	—
Retained earnings (deficit)	(1,463)	16,942	109,866	18,753	15,630	7,068	8,837	69,151	15,697	849	409	(286,772)	(25,033)
Accumulated other comprehensive loss	—	—	—	—	—	—	—	—	—	—	—	(209)	(209)
Total Sterling stockholders' equity	13,796	35,442	133,796	28,714	17,131	7,068	15,857	145,779	422,704	21,362	2,972	(624,703)	219,918
Noncontrolling interests	—	—	1,491	—	—	—	—	—	—	—	—	—	1,293
Total equity	13,796	35,442	135,287	28,714	17,131	7,068	15,857	145,779	422,704	21,362	2,972	(624,901)	221,211
Total liabilities and equity	\$ 73,644	\$ 65,531	\$ 198,543	\$ 38,772	\$ 38,302	\$ 21,633	\$ 31,190	\$ 153,938	\$ 458,148	\$ 24,542	\$ 3,582	\$ (173,136)	\$ 934,689

Texas Sterling Construction Co.
Action of the Board by Unanimous Written Consent

March 22, 2021

THE UNDERSIGNED, being all the directors of the Board (the "Board") of Texas Sterling Construction Co., a Delaware company (the "Company") hereby consents to the taking of the following action and the adoption of the following resolutions effective on the date set forth above with and in lieu of a meeting of the Board.

THEREFORE, IT IS HEREBY RESOLVED:

1. That effective immediately each of the following persons is elected to the office set forth after his name to serve at the pleasure of the Board:

<u>Name</u>	<u>Title</u>
Timothy C. Creson	President
Greg S. McVey	Senior Vice President & General Manager - Operations
Ronald A. Ballschmiede	Vice President - Finance
John R. Nicholson	Vice President & Area Manager NTX
Mark D. Wolf	General Counsel & Secretary
Cathleen Crowhurst	Assistant Secretary
Rose H. Nguyen	Assistant Secretary
Janie Duran	Assistant Secretary

2. That each of the President, any Vice President and Secretary of the Company is hereby authorized and empowered in the name and on behalf of the Company to execute and deliver such agreements, guarantees, security agreements, documents, certificates and other writings, and to do any and all other acts and things as any one of them deems necessary, appropriate or advisable to conduct the business of the Company.
3. That the performance of any act or the execution and delivery of any instrument that is within the authority conferred by this resolution by one of the above-noted officers of the Company is conclusive evidence (i) that the officer has exercised any and all discretion that he may have with respect thereto; and (ii) that the same was authorized by this resolution.

By: 

Joseph A. Cutillo

By: 

Con L. Wadsworth

By: 

Mark D. Wolf

GREG S. McVEY

EDUCATION: B.S. CIVIL ENGINEERING – PENNSYLVANIA STATE UNIVERSITY

PROFESSIONAL EXPERIENCE:

TEXAS STERLING CONSTRUCTION CO.

October 2014 to Present

Senior Vice President – South Texas

July 2021 to Present

Responsible for the South Texas overall financial position. Provide leadership and direction for the day-to-day operations of South Texas, implementing plans and polices, providing technical and administrative direction to achieve overall company objectives. Responsible for the safe and profitable execution of South Texas operations and work. Provide for the planned, organized, and profitable growth of the South Texas Area. Provide overall leadership, guidance, and support to the company as necessary.

- ◆ Establish and monitor South Texas safety initiatives, reporting, and results
- ◆ Establish and implement policies, procedures, and organizational structure for South Texas necessary to achieve company objectives
- ◆ Provide leadership, guidance and support for South Texas Safety, Operations, Estimating, Equipment, Human Resources, and Administrative departments
- ◆ Develop and maintain South Texas business plan that establishes short-term and long-term objectives, growth potential, reporting targets, and key performance indicators – Implement and monitor performance against business plan
- ◆ Responsible for achieving safety, revenue, and profit targets for South Texas
- ◆ Periodically review South Texas equipment utilization and make recommendations for increase or decrease in equipment fleet to the Company President
- ◆ Develop and maintain positive relationships and communications with prime clients, and other professional and industry contacts
- ◆ Establish a comprehensive project bidding approach including detailed bid reviews
- ◆ Periodically review South Texas staffing levels and organizational structure and make changes as necessary to maintain an efficient and effective work forces
- ◆ Monitor and review overall South Texas performance, resolve issues, mitigate risks
- ◆ Assess South Texas performance on regular internals – implement changes to improve performance, operations, and resource utilization
- ◆ Responsible for providing accurate reporting and projection information to corporate

Senior Vice President and General Manager

January 2019 to July 2021

Responsible for the Company's overall financial position. Provide leadership and direction for the day-to-day operations of the Company, implementing plans and polices, providing technical and

administrative direction to achieve overall company objectives. Responsible for the safe and profitable execution of the Company's operations and work. Provide for the planned, organized, and profitable growth of the Company.

- ◆ Establish and monitor company safety initiatives, reporting, and results
- ◆ Establish and monitor overall company and departmental objectives
- ◆ Establish and implement policies, procedures, and organizational structure for the Company necessary to achieve objectives
- ◆ Provide leadership, guidance and support for Company Safety, Operations, Estimating, Equipment, Project Controls, HR, Financial, and Administrative departments
- ◆ Develop and maintain Company business plan that establishes short-term and long-term objectives, growth potential, reporting targets, and key performance indicators – Implement and monitor performance against business plan
- ◆ Responsible for achieving safety, revenue, and profit targets for the Company
- ◆ Periodically review company equipment utilization and make recommendations for increase or decrease in equipment fleet to the Company President
- ◆ Develop and maintain positive relationships and communications with prime clients, and other professional and industry contacts
- ◆ Establish a comprehensive project bidding approach including detailed bid reviews
- ◆ Periodically review company staffing levels and organizational structure and make changes as necessary to maintain an efficient and effective work forces
- ◆ Monitor and review overall company performance, resolve issues, mitigate risks
- ◆ Assess Company performance on regular internals – implement changes to improve performance, operations, and resource utilization
- ◆ Responsible for providing accurate reporting and projection information to corporate

Vice President and Division Manager – South Texas Division October 2014 to December 2018

Provide leadership and direction for the day-to-day operations of the South Texas Division, implementing plans and polices, providing technical and administrative direction to achieve overall divisional and corporate objectives. Provide for the safe and profitable execution of projects. Provide for the planned, organized, and profitable growth of the South Texas business.

- ◆ Establish and implement divisional policies, procedures, and organizational structure for the South Texas Division necessary to achieve objectives
- ◆ Provide leadership, guidance and support for division safety, construction, estimating, and equipment operations including human resources and payroll administration
- ◆ Develop and maintain division business plan that establishes short-term and long-term objectives, growth potential, reporting targets, and key performance indicators – Implement and monitor performance against business plan
- ◆ Responsible for achieving safety, revenue, and gross margin targets for the division
- ◆ Develop and maintain list of potential project opportunities that complement the division's business plan within both our current market sector and new marker sectors

- ◆ Develop and maintain positive relationships and communications with prime clients, and other professional and industry contacts
- ◆ Establish a comprehensive project bidding approach including detailed bid reviews
- ◆ Provide competent staffing for all division positions and define roles and responsibilities for staff members
- ◆ Monitor and review operations and project performance, resolve issues, mitigate risks
- ◆ Assess division and project performance on regular internals – implement changes to improve performance, production efficiencies, and resource utilization
- ◆ Responsible for providing accurate reporting and projection information to corporate
- ◆ Maintain positive financial posture for division and projects and monitor cost analysis activities on a routine basis, conduct project reviews
- ◆ Champion corporate safety initiatives
- ◆ Perform additional assignments as required by the operating needs of the division or as directed by the corporate executive management team

BALFOUR BEATTY INFRASTRUCTURE, INC.

August 2006 to October 2014

Operations Manager – Southeast Region

December 2006 to October 2014

Provide oversight management on \$515 million in construction contracts in western Pennsylvania, Ohio and Maryland (Central Division) and in North Carolina, South Carolina and Kentucky (Southeast Region). Primary role is to provide for the safe and profitable execution and close-out of projects through careful oversight of schedule adherence, change management, risk mitigation, quantity management, labor and equipment productivity, subcontractor and vendor performance and claims management.

- ◆ Provide operational input on development of project bid estimates
- ◆ Provide for the development, implementation and execution of a Project Specific Safety Plan. Establish the overall culture and approach to project safety.
- ◆ Establish goals, objectives, and production targets for each project
- ◆ Provide leadership, management and coordination of project execution
- ◆ Implement pre-project planning focused on project execution
- ◆ Conduct routine project reviews, assess project status and take appropriate action focused on cost effective and efficient project execution and resource utilization
- ◆ Provide for effective contract administration, risk assessment and mitigation, and change management on projects to maintain contractual remedies
- ◆ Oversee and review development of project schedules
- ◆ Develop and implement the Design-Build program for the Southeast Region
- ◆ Develop and maintain relationships with owners, joint venture partners, and engineering consultants and sub-consultants
- ◆ Establish a comprehensive approach to design-build project pursuits including market research, preparing statement of qualifications and proposals, and detailed bid estimate review both internal and with joint venture partners
- ◆ Provide operational oversight and close-out of BBII old Central Division

Project Director

August 2006 to November 2006

Led BBII's pursuit efforts on various Design/Build Public-Private-Partnership (PPP) Projects in Texas, California and Florida. Provided support for Balfour Beatty's sister company BB Capital, lead financial partner, on these various PPP Projects.

- ◆ Assist in development of D/B Team, organizational structure, teaming agreements
- ◆ Oversee development of proposal documents for submission
- ◆ Provided operational input on development of the project cost estimates
- ◆ Oversee development of Project Execution and Construction Plans and schedules
- ◆ Provided support for project financing components

ZACHRY CONSTRUCTION CORPORATION

July 2001 to July 2006

Operations Manager – Heavy Division

April 2002 to July 2006

Provided oversight management on \$600 million in construction contracts in Texas. Primary role was to ensure the safe and profitable execution of projects through careful oversight of schedule adherence, change management, risk mitigation, quantity management, labor and equipment productivity, and subcontractor and vendor performance.

Design / Build and Public-Private-Partnership (PPP) Projects

- ◆ Provide assessment of present and potential markets, paying particular attention to new initiatives in the markets currently served
- ◆ Develop and maintain a list of projects to pursue
- ◆ Assist in selection of Project Partners and Team Members and develop and execute MOU's between Partners and Team Members
- ◆ Assist in the development of D/B Entity organizational structure and corresponding agreements
- ◆ Develop operational structure of D/B Entity, policies and procedures
- ◆ Assist in the development, negotiations and execution of D/B Agreements
- ◆ Review and negotiate changes to Owner's D/B Documents
- ◆ Develop Risk Matrix, mitigation strategy, and plan for execution
- ◆ Oversee development of proposal documents for submission
- ◆ Manage and provide operational input on development of the project cost estimate
- ◆ Oversee development of Project Execution and Construction Plans and schedules and D/B Entity's work product for Facility Management Plans
- ◆ Oversee development of Engineering and Design Management Plan
- ◆ Provided support for project financing components

Bid / Build Projects

- ◆ Provide assessment of present and potential markets, paying particular attention to new initiatives in the markets currently served

- ◆ Develop and maintain a list of projects to pursue and develop capture strategy
- ◆ Manage and provide operational input on development of the project cost estimate and select key subcontractors and vendors
- ◆ Oversee development of Project Execution and Construction Plans and schedules
- ◆ Assess project risks and develop a mitigation strategy and plan for execution
- ◆ Analyze project requirements, develop work plans and strategies, identify strengths and weakness to address and develop construction means and methods approach

Project Operational Oversight and Execution

- ◆ Ensure the development, implementation and execution of a Project Specific Safety Plan. Establish the overall culture and approach to project safety.
- ◆ Establish goals and objectives for each project
- ◆ Provide leadership, management and coordination of project execution
- ◆ Implement pre-project planning focused on project execution and oversee the development of a Project Execution Plan, Work Planning Packages and Action Plan
- ◆ Conduct routine project reviews, assess project status and take appropriate action focused on cost effective and efficient project execution and resource utilization
- ◆ Ensure compliance with contract terms and conditions
- ◆ Ensure effective contract administration, risk assessment and mitigation, and change management on projects to maintain contractual remedies
- ◆ Develop and maintain relationships with key Subcontractors and Vendors
- ◆ Oversee and review development of project schedules

Project Director SH130 EDA Project

July 2001 to April 2002

\$1.357 Billion Develop/Design/Build Project, Austin, TX Owner: TxDOT
 Joint Venture of Zachry Construction Corporation and Gilbert Texas Construction (Kiewit)
 Joint Venture was unsuccessful in winning project.

Project featured the Development, Design, and Construction of Segments 1 thru 4 of SH130 Corridor which included 49 miles of median and barrier divided roadway with 25 miles of parallel frontage roads east of Austin, from Georgetown, TX @ IH-35 to south Austin, TX @ US183. Project included six multi level interchanges and numerous crossings, construction of four main lane barrier toll plazas and numerous ramp plazas. Project also included acquisition of over 400 ROW parcels, relocation of over 300 utilities services, performance of environmental studies, remediation of hazardous material, and purchase, design and construction.

Duties and Responsibilities during Proposal and Preliminary Development

- ◆ Organized and led ZCC/GTC Team bid proposal and project development efforts
- ◆ Developed project pursuit strategy and approach
- ◆ Developed Project Execution and Construction Plan
- ◆ Developed Risk Matrix, mitigation strategies, and plan to execute
- ◆ Managed and coordinated development of project cost estimate

- ◆ Developed Project Team organizational structure and responsibilities matrix
- ◆ Analyzed project requirements and documents and work with TxDOT to implement changes consistent with industry approach
- ◆ Conducted brainstorming sessions, constructability reviews of design, and strategy sessions to determine construction means and methods

FD / MK L.L.C. – RICHMOND, VIRGINIA

Joint Venture of Fluor-Daniel Corporation and Morrison Knudsen (formerly Kasler Corporation)

\$320 Million Design/Build Project Rte. 895 Connector, Richmond, Virginia

Owner: Virginia DOT

Bond Holders: Pocahontas Parkway Association

Project Featured twin 4800 foot long bridge structures over I – 95 and the James River comprised of precast and cast-in-place segmental construction; three ramp bridges of precast segmental and steel girder construction; construction of the Rte. 150 / Rte. 895 Interchange and 9 miles of divided roadway including 17 smaller bridge structures.

Vice President and Construction Manager

August 1998 to July 2001

- ◆ Managed all aspects of project construction. Provided organization and leadership to the project. Provided guidance to the design effort to accommodate construction work.
- ◆ Provided constructability reviews of design and initiated cost effective changes. Evaluated actual field conditions and implemented cost effective revisions to the work.
- ◆ Developed construction plan and project schedule. Provided focus and emphasis on construction plan, physical progress, critical items of work, and recovery plans.
- ◆ Assisted with the development of FD/MK's project execution, strategy, and business plans and executed plans in the field.
- ◆ Implemented Quality Assurance Program
- ◆ Assisted with coordination of utility relocations and right-of-way acquisitions.
- ◆ Ensured timely and cost effective resolutions of issues
- ◆ Developed pricing and construction plans for additional work to the project with VDOT and implemented design and construction work.
- ◆ Assisted FD/MK and its two parent companies with the development of several new PPTA projects within the State of Virginia.

MORRISON KNUDSEN CORPORATION (formerly known as Kasler Corporation)

Highland, CA

Projects Manager

September 1997 to August 1998

- ◆ Led MK's California Division bid proposal efforts on the \$800 million Alameda Corridor Design/Build Project. Developed plans for project construction and utility relocation. Assisted with the preliminary design concept and planning of the corridor's 75 miles of train track construction. Supervised development of project schedule.

- ◆ Developed construction plans and schedules for several projects that formed the basis of the company's bid. Reviewed resource loading and unit pricing for each project.
- ◆ Assisted project manager with construction of the \$60 Million Rte. 42 / Rte. 168 Freeway Project in Fresno, California.

C.A. RASMUSSEN INC.

Simi Valley, California

Assistant Division Manager

December 1996 to August 1997

Assumed role as Project Manger on three projects on Rte. 78 in Oceanside, California; total contract value \$40 million; eight miles of new divided highway construction, eight bridge structures, two million cubic yards of earthwork, retaining walls, drainage structures, significant traffic control, and numerous city street improvements.

- ◆ Safely and cost effectively managed all aspects of project construction. Provided organization and leadership to the project.
- ◆ Effectively mitigated project delays and potential cost over-run situations. Developed innovative solutions to difficult problems and delays. Developed and implemented recovery plans to complete projects on time.
- ◆ Evaluated on-going operations and pursued options for improving production and profit.
- ◆ Re-structured equipment utilization to improve production.
- ◆ Administrated subcontracts and coordinated the work of subcontractors.
- ◆ Developed and maintained Project CPM Schedule including project "as-built" schedule.
- ◆ Prepared project cost forecasts, as well as daily and weekly cost analyses of construction activities. Reviewed all job cost accounting procedures. Estimated and negotiated pricing for changes; monitored project progress and payments.

KASLER CORPORATION

Highland, California

Project Manager

August 1988 to December 1996

- | | |
|------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| □ I – 110 Widening / HOV Viaduct Project
\$24 Million Widening/Bridge Project | June 1995 to December 1996
Los Angeles, CA Owner – Caltrans |
| □ I – 110 Widening / HOV Lane Project
\$32 Million Roadway Widening Project | June 1995 to December 1996
Los Angeles, CA Owner – Caltrans |
| □ Rte. 101 / Valley Circle Overcrossing
\$9 Million Bridge Crossing/Interchange | August 1993 to November 1994
Ventura, CA Owner – Caltrans |
| □ I – 105 / I – 605 Interchange Project
\$66 Million Interchange Project | August 1988 to November 1993
Los Angeles, CA Owner – Caltrans |
| □ I – 105 Roadway Project
\$32 Million Roadway Project | January 1989 to June 1992
Los Angeles, CA Owner – Caltrans |

Duties and responsibilities as Project Manager:

- ◆ Safely and cost effectively managed all aspects of project construction. Provided organization and leadership to the project.
- ◆ Effectively mitigated project delays and potential cost over-run situations. Developed innovative solutions to difficult problems and delays.
- ◆ Evaluated on-going operations and pursued options for improving production and profit.
- ◆ Developed and maintained Project CPM Schedule including project “as-built” schedule.
- ◆ Administrated subcontracts. Planned, scheduled, and coordinated the work of as many as 40 different subcontractors on two projects.
- ◆ Aggressively preserved the company’s right for recovery of damages from the agency. Prepared, negotiated, and settled claims with Caltrans that resulted in significant recovery without arbitration.
- ◆ Prepared project cost forecasts, as well as daily and weekly cost analyses of construction activities. Reviewed all job cost accounting procedures. Estimated and negotiated pricing for changes; monitored project progress and payments.

Project Engineer

January 1986 to September 1988

- I – 5 / Rte. 54 Interchange Project
\$32 Million Interchange Project

San Diego, CA Owner – Caltrans

- ◆ Assisted Project Manager with all aspects of project construction. Assumed role as Project Manager in May 1987.
- ◆ Provided coordination of construction work and subcontractor activities on the project.
- ◆ Assisted Project Manager in dealings with Caltrans to resolve problems and implement changes. Estimated pricing for changes. Worked with Management and Caltrans to solve field technical problems.
- ◆ Reviewed construction work for conformance to the plans and specifications.
- ◆ Performed survey and layout as necessary for project construction.
- ◆ Reviewed geotechnical information for bridge falsework and embankment construction.
- ◆ Assisted Project Manager with development of project and look-ahead schedules. Maintained project CPM schedule and “as-built” schedule.
- ◆ Monitored project progress on a daily basis and prepared daily and weekly cost analyses. Maintained project job cost accounting program and reports. Prepared job cost forecasts.

Paving Engineer

June 1985 to January 1986

- \$ 7 Million I – 80 Pavement Reconstruction, Pine Bluffs, Wyoming Wyoming DOT
- \$11 Million I – 80 Pavement Reconstruction, Green Rivers, Wyoming Wyoming DOT
- \$11 Million I – 15 Roadway Construction, Nephi, Utah Utah DOT

- ◆ Coordinated all aspects of portland cement concrete and lean concrete base paving. Worked with project management to plan and schedule paving operations on the project. Tracked daily production and cost information and implemented changes to daily procedures to enhance paving production and minimize cost.

- ◆ Reviewed concrete pavement work for compliance with project plans and specifications. Performed profile readings on pavement surfaces and directed pavement grinding.

ASI BUILDING SYSTEMS, INC.

February 1982 to June 1985

The company designed, and manufactured precast forming systems and plant facilities used to produce concrete modules for the construction of houses, buildings, other similar structures.

Project Engineer

- ◆ Developed plant fabrication, erection, and operation schedules and precast component erection schedules for building. Coordinated manufacturing of precast production equipment and erection of precast plant facilities.
- ◆ Performed precast system analysis and feasibility estimates. Prepared proposals for precast plant erection and building construction for domestic and international projects.

DILLINGHAM HEAVY CONSTRUCTION

September 1980 to February 1982

(formerly known as Gordon H. Ball Inc.)

\$142 Million Warm Springs Dam Project, Healdsburg, CA

US Army Corps. of Engineers

An earth dam with appurtenant structures, 319 feet high, 3000 feet long, comprised of 30 million cubic yards of earth and rock embankment; 5000 lf of rock tunneling, tunnel sizes ranged from 5.5' dia. to 14.5' dia.; 307 foot deep control shaft bored in rock, shaft sizes ranged from 36' dia. to 58' dia.; 7000 lf long chute spillway; inlet, outlet, and stilling basin structures.

Cost Engineer

September 1981 to February 1982

- ◆ Maintained job cost program. Prepared daily and weekly costs analyses of construction activities. Tracked quantities of work performed. Generated pay estimates for Army Corps. of Engineers. Estimated pricing for changes and extra work.
- ◆ Monitored construction work. Coordinated subcontractors. Assisted management with maintenance of project schedule.

Quality Control Engineer

September 1980 to September 1981

- ◆ Performed preliminary and final inspection of structures prior to concrete placement. Utilized program to foresee problems and determine solutions. Reviewed construction plans prior to submittal to Army Corps. Of Engineers.
- ◆ Supervised soil, aggregate, and concrete tests; analyzed results and consulted management with suggestions regarding correction and improvement.
- ◆ Supervised instrument installation in the dam embankment.

Robert Mitchell

3854 Bennington Way San Antonio, Texas 78261 • Phone: 702.513-6919 • rmitch2174@gmail.com

Dedicated Safety Manager eager to contribute extensive talents in risk management, compliance and governance toward supporting a dynamic organization in achieving goals and objectives.

Profile

- OSHA 500 trained offering 17+ years of industry experience and proven success in enhancing revenues through outstanding cost control and developing innovative solutions to minimize health and safety losses.
 - Proficiency in safety program development and management, Worker's Compensation, personnel leadership, report writing, and hazard communication (HazCom).
 - Apply exemplary attention to accuracy in performing comprehensive incident and accident investigations.
 - Well-versed in biohazards, industrial hygiene for safety personnel, construction standards, cranes and rigging safety, hazardous materials, BBP (blood borne pathogens), and confined spaces.
 - Conduct frequent safety meetings to maximize personnel awareness and engagement.
 - Methodical problem solver with a solid track record of quickly identifying hazards, assessing risks, and conducting in-depth inspections to ensure stringent compliance with safety rules and regulations.
 - Excel in fostering, nurturing and maintaining cohesive and collaborative relationships across an organization.
 - Reputation for swift decision-making skills, communication skills, and team-building capabilities.
-

Professional Experience

Texas Sterling Construction San Antonio, TX 2012 to Present

Regional Safety Manager

- Contributed strong leadership and presentation skills toward conducting site safety orientation and delivering specific safety training including fall protection, excavation safety, confined space entry
- Leverage a hands-on leadership approach to facilitate adherence to workplace safety rules
- Apply sharp organizational skills towards managing and maintaining inventory of daily inspections, toolbox talks, safety plans, and safety performance files.
- Function as designated "Competent Person" in areas of fall protection, excavation safety, scaffolding, and confined space
- Proactively ensure compliance with all safety and health requirements and perform daily safety/health inspections and mishap investigations

Condie Construction Company, Springville, UT 2011 to 2012

Safety Director

- Devised, implemented and enforced comprehensive accident prevention plans and conduct thorough hazard analysis
- Leverage a hands-on leadership approach to facilitate adherence to workplace safety rules
- Applied sharp organizational skills toward managing and maintaining inventory of daily inspections, toolbox talks, safety plans, and safety performance files
- Complete and submit regular reports including OSHA Form 300 and maintain critical documentation regarding daily project and subcontractor activities.
- Functioned as designated "Competent Person" in areas of fall protection, excavation safety, scaffolding, and confined space.

PROFESSIONAL EXPERIENCE CONTINUED ...

Robert Mitchell – Page 2 of 3

- Contributed strong leadership and presentation skills toward conducting site safety orientation and delivering specific safety training including fall protection, excavation safety, confined space entry, and scaffold safety.
- Facilitate appropriate transportation safety training appropriate to ensure the organization and operations are in compliance with regulatory requirements.
Manage the DOT's new Compliance, Safety, Accountability (CSA) program

Spirit Underground LLC, Las Vegas, NV 2009 to 2011

Safety Director

- Spearheaded full-scope safety management for multi-million dollar construction project.
- Applied sharp organizational skills toward managing and maintaining inventory of daily inspections, toolbox talks, safety plans, and safety performance files
- Complete and submit regular reports including OSHA Form 300 and maintain critical documentation regarding daily project and subcontractor activities.
- Monitored requirements for Worker's Compensation and effectively cooperated with third party administrator to ensure effective case management
- Functioned as designated "Competent Person" in areas of fall protection, excavation safety, scaffolding, and confined space.
- Contributed strong leadership and presentation skills toward conducting site safety orientation and delivering specific safety training including fall protection, excavation safety, confined space entry, and scaffold safety.
- Leverage a hands-on leadership approach to facilitate adherence to workplace safety rules.
- Facilitate appropriate transportation safety training appropriate to ensure the organization and operations are in compliance with regulatory requirements.
Manage the DOT's new Compliance, Safety, and Accountability (CSA) program.

Aggregate Industries, North Las Vegas, Nevada, 2006 to 2009

Safety Manager

- Devised, implemented and enforced comprehensive accident prevention plans and conduct thorough hazard analysis
- Proactively ensure compliance with all safety and health requirements and perform daily safety/health inspections and mishap investigations.
- Conducted site safety orientation and specific safety training involving site specific and all areas of MSHA training.
- Key player in Aggregate Industries Sloan Quarry winning the Sentinels of Safety award operating under the Bardon Materials name, and had accomplished a major feat, by having won the award for a second consecutive year.

State of Nevada, Occupational Safety and Health Administration (OSHA), Henderson, NV, 2004 to 2006

Safety Specialist III

- Successfully administered over 400 construction and general industry safety inspections to ensure strict government compliance.
- Formulated and submitted reports, and exercised strong analytical skills to determine penalties for OSHA violations.
- Conducted meticulous accident and fatality inspections to determine root cause and causal factors which contributed to the incident, and provided recommendations for immediate corrective action.
- Served as Medical Officer of the only OSHA emergency response team nationwide at that time.

PROFESSIONAL EXPERIENCE CONTINUED ...

Professional Development

Certified Safety and Health Technician, CHST from the Board of Certified Safety Professionals.

Authorized OSHA 500 instructor

Army Corp of Engineers EM-385 Level I and Level II certified

HAZMAT Awareness FEMA

ICS 100.200.700.800 FEMA

Summary of recent training (2004 to 2021):

First Aid/CPR Instructor

Blood borne pathogens

Lockout/Tag out

Hazard Communication

Demolition Safety

OSHA Recordkeeping

Accident Investigation

Excavation Competent Person

Workzone Traffic Control

3D Defensive Driving Train the Trainer

Scaffold Safety

Crane signaling safety

Rough Terrain Forklift

Aerial Lift Safety

Completed numerous courses at OSHA Training Institute

Fall Protection and Prevention

Silica and Dust Hazards

Respiratory Protection

Train the Trainer Flagger

Damian Sanchez-Carrasquillo

Phone: (210) 781-1095 | email: dnsanchez@outlook.com

SUMMARY

Highly motivated bilingual engineer (Spanish, English), with demonstrated experience in the areas of field operations, cost control, scheduling, subcontractor management and safety management. Team leader with track record of working and motivating my team to achieve project goals.

WORK EXPERIENCE

Texas Sterling Construction Co.
Project Manager

San Antonio, TX
April 2021- Present

- Responsible for overall project schedule, budget, construction means and methods, and resources.
- Directs and coordinates activities of project personnel to ensure project progresses on schedule and within budget.
- Review cost reports and make schedule adjustments accordingly.
- Responsible for the overall direction, coordination, and evaluation of the project, including safety, performance, budget, scheduling, equipment management, and quality.
- Leads the project team

PROJECTS

Bulverde Road Phase 1 (Butter Leigh to North of Quiet Meadow)- City of San Antonio:

Reconstruct and widen Bulverde Road with curbs, sidewalks, driveway approaches, traffic signal and drainage improvements, as appropriate and within available funding. This is a continuation of Bexar County's Street and Drainage Improvements Project to realign Jung Road to Quiet Meadow

Bridges and Roads, LLC (Grupo Puentes)
Project Manager

San Antonio, TX
December 2019 – April 2021

I was responsible for the overall project safety, execution, procurements, subcontractor management, human resources, client relationship and conflict management. My main responsibility included the execution and operation of the project on time, safely and within budget. I was known as a problem solver and capable of finding solutions with the purpose of keeping the job on time and on budget. I oversaw the monitoring of equipment, labor, and material and responded to any budget deviation by implementing strategies to stay within the established budget. I created standardized procedures regarding scheduling, cost control, subcontractor's management, and owner communication. I reestablished positive communication with the owner. I developed efficient communication with my subcontractors, vendors and suppliers resulting in a schedule recovery of over 100 days. I participated on the entire construction process from bidding, issuing contracts, managing subcontractors and punch list.

PROJECTS

IH-35 COMAL (\$25, 000, 0000). ROADWAY WIDENING AND RAMP IMPROVEMENT, PARKING LOT AND FLATWORK.

**Southland Holdings.
Senior Project Engineer**

**Dallas, TX
Feb 2019- December 2019**

Assisted project manager and the project superintendent with the daily construction operations. I was responsible for the project procurements, quality control and project scheduling. Revised Budget and set up a tracking system to measure project progress.

Trinity River Tunnel Project –IPL17 – Concrete Casting Yard, Underground Utility Tunnel, Pipeline Project Cost:
(\$60, 000, 0000).

**Webber LLC
Project Engineer**

**Amarillo, TX
August 2017-Oct 2018**

Provided support to the project Manager and project superintendent. This included production tracking, operational planning, communicating, organizing, implementing, and tracking project data.

- Quantity take-offs
- Prepared owner Pay Estimate and Subcontractors Pay applications
- Prepared, submit, and maintained RFI's, Submittals and Schedules updates
- Calculated pricing, prepared contracts and purchase orders for subcontractors and suppliers
- Managed and scheduled subcontractor, vendors, and suppliers.

PROJECTS

IH40 Potter County and IH27- RAMP IMPROVEMENTS, ENTRANCE AND EXIT RAMPS, MISC CONSTRUCTION; REPLACE BRIDGE AND APPROACHES, ROADWAY WIDENING, FLATWORK, MSE WALLS, TECCHWALSS, STRIPPING, UTILITIES, DRAINAGE, ASPHALT PAVING, CRCP. PROJECT COST. (\$30,000,000) AND (\$25,000,000)

**Georgia Department of Transportation
Construction Project Engineer**

**Atlanta, Georgia
August 2014- August 2017**

Managed highway construction activities in an assigned geographical area. Daily activities included Planning, design, costs and coordination of construction or maintenance activities. Reviewed technical documents and plans prepared by consultants. Monitored contracts for compliance; performed inspections to ensure adherence to specifications and industry standards. Provided technical assistance, support, and training to establish working relationships with clients and customers.

PROJECT

Bethelview Project– 4.5-mile roadway project that includes MSE Walls, Gravity Retaining Walls, Cast in Place Box Culverts, and a Bridge. (Project Cost - \$45,000,000)

Road Improvements to Old Alabama & Jones Bridge Road- Street and pedestrian improvements – road widening, sidewalks, ADA ramps, driveways, retaining walls and storm drain improvements- (Project Cost-\$3,000,000)

EDUCATION

**Bachelor of Science in Civil Engineering
University of Puerto Rico**

**December, 2012
Mayaguez, Puerto Rico**

SAFETY Certifications

- OSHA - 30-Hour Construction Industry Outreach Training Program •
Confined Space Entry Safety Training

SOFTWARE PACKAGES

- Procore
- Primavera P6
- Bluebeam
- Others

Attention: This form contains information relating to employee health and must be used in a manner that protects the confidentiality of employees to the extent possible while the information is being used for occupational safety and health purposes.

You must record information about every work-related death and about every work-related injury or illness that involves loss of consciousness, restricted work activity or job transfer, days away from work, or medical treatment beyond first aid. You must also record significant work-related injuries and illnesses that are diagnosed by a physician or licensed health care professional. You must also record work-related injuries and illnesses that meet any of the specific recording criteria listed in 29 CFR Part 1904.8 through 1904.12. Feel free to use two lines for a single case if you need to. You must complete an injury and illness incident report (OSHA Form 301) or equivalent form for each injury or illness recorded on this form. If you're not sure whether a case is recordable, call your local OSHA office for help.

Establishment Name: Texas Sterling Construction
City: Houston State: TX

Identify the person

Describe the case

(A) Case Number	(B) Employee's Name	(C) Job Title	(D) Date of Injury or onset of illness	(E) Where the event occurred	(F) Describe injury or illness, parts of body affected, and object/substance that directly injured or made person ill.
1101603211/1		LABORER I	03/21/16	HOU #1512 Bailey Rd.	Fracture, Left Wrist/Hand, Handling Material
1101606241/1		CONCRETE FINISHER	08/24/16	HOU #1517 Pleasantville 1A	Sprain, Right Ankle/Foot, Material Handling
1101608171/1		OPERATOR II, LOADER	08/17/16	HOU #1521 Beaumont, Concord Rd	Contusion, Back, Struck by material
1101609151/1		LABORER I	09/15/16	HOU #1502 Dallas St.	Fracture, Left Tibia Tuberosity, handling material
1201606081/1		DRIVER II, BOOM	06/08/16	DFW #1210 Denton - Injury	Contusion/Laceration/Sprain, Multiple Body, Struck by material
1301607211/1		FOREMAN/DIRT	07/21/16	SAN #1506 Ray Ellison Project	Fracture, Left Side Rib, demonstrating training with other co-worker

Classify the case

CHECK ONLY ONE box for each case based on the most serious outcome for that case:				Enter the number of days the injured or ill worker was:						Check the "injury" column or choose one type of illness:							
Death	Days away from work	Job Transfer or restriction	Remained at work	(G)	(H)	(I)	(J)-What Tx	(K)	(L)	(M)	(N)	(O)	(P)	(Q)	(R)	(S)	(T)
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		93	days	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		120	days	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		120	days	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>				<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please report this form to the appropriate Administrator in writing. A number per response, including form to receive the information. The information reported must be accurate and complete and cover the collection of information. Persons who are required to report to the collection of information under a currently valid OMB control number. If you have any comments about these estimates or any other aspect of this data collection, contact: US Department of Labor, OSHA Office of Statistics, Room N-3094, 200 Constitution Avenue, NW, Washington, DC 20510. Do not send the completed form to the office.

OSHA's Form 300 (Rev. 01/2004)
Log of Work-Related Injuries and Illnesses

Attention: This form contains information relating to employee health and must be used in a manner that protects the confidentiality of employees to the extent possible while the information is being used for occupational safety and health purposes.

You must record information about every work-related death and about every work-related injury or illness that involves loss of consciousness, restricted work activity or job transfer, medical treatment beyond first aid. You must also record significant work-related injuries and illnesses that are diagnosed by a physician or licensed health care professional. You must also record work-related injuries and illnesses that meet any of the specific recording criteria listed in 29 CFR Part 1904.8 through 1904.12. Feel free to use two lines for a single case if you need to. You must complete an Injury and Illness Incident Report (OSHA Form 301) or equivalent form for each injury or illness recorded on this form. If you're not sure whether a case is recordable, call your local OSHA office for help.

Establishment Name: Texas Sterling Construction
 City: Houston State: TX

Year 2016
 U. S. Department of Labor
 Occupational Safety and Health Administration
 Form approved OSHA no. 1718-0176

Identify the person **Describe the case**

(A) Case Number	(B) Employee's Name	(C) Job Title	(D) Date of Injury or onset of illness	(E) When the event occurred	(F) Describe injury or illness, parts of body affected, and object/substance that directly injured or made person ill.
1301608241/1		FORM SETTER I	08/24/16	SAN #1413 Glen Mort	Severe dehydration, pain in both legs

Classify the case

CHECK ONLY ONE box for each case based on the most serious outcome for that case:

Death (G)	Days away from work (H)	Job Transfer or restriction (I)	Other recordable cases (J) (If he was <input checked="" type="checkbox"/>)	Away from work (K)	On job transfer or restriction (L)	Injury (M) <input checked="" type="checkbox"/>	Skin Disorder (N) <input type="checkbox"/>	Respiratory condition (O) <input type="checkbox"/>	Poisoning (P) <input type="checkbox"/>	Hearing Loss (Q) <input type="checkbox"/>	All other illnesses (R) <input type="checkbox"/>
Totals	0	0	3	4	0	333	7	0	0	0	0

Be sure to transfer these totals to the Summary page (Form 300A) before you post it.

Public reporting burden for this collection of information is estimated to average 14 minutes per response, including time to review the instructions, search existing data sources, gathering the data needed, and reviewing and reporting the collection of information. Persons are not required to respond to the collection of information unless it displays a currently valid OMB control number. If you have any comments about these estimates or any other aspect of this data collection, contact the US Department of Labor, OSHA Office of Statistics, Robert N. Schell, 230 Constitution Avenue, NW, Washington, DC 20220. Do not send the completed form to this office.

All establishments covered by Part 1904 must complete this Summary page, even if no work-related injuries or illnesses occurred during the year. Remember to review the Log to verify that the entries are complete and accurate before completing this summary. Using the Log, count the individual entries you made for each category. Then write the totals below, making sure you've added the entries from every page of the Log. If you had no cases, write "0."
 Employees, former employees, and their representatives have the right to review the OSHA Form 300 in its entirety. They also have limited access to the OSHA Form 301 or its equivalent. See 29 CFR Part 1904.35 in OSHA's recordkeeping rule, for further details on the access provisions for these forms.

Number of Cases			
Total number of deaths	Total number of cases with days away from work	Total number of cases with job transfer or restriction	Total number of other recordable cases
0	0	3	4
(G)	(H)	(I)	(J)

Number of Days	
Total number of days away from work	Total number of days of job transfer or restriction
0	333
(K)	(L)

Injury and Illness Types					
Total number of:					
(M)					
(1) Injures	7	(4) Poisonings	0	(5) Hearing loss	0
(2) Skin disorders	0	(6) All other illnesses	0		0
(3) Respiratory conditions	0				

Post this Summary page from February 1 to April 30 of the year following the year covered by the form.

Public reporting burden for this collection of information is estimated to average 50 minutes per response, including time to review the instructions, search and gather the data needed, and complete and review the collection of information. Persons are not required to respond to the collection of information unless it displays a currently valid OMB control number. If you have any comments about these estimates or any other aspects of this data collection, contact: US Department of Labor, OSHA Office of Statistics, Room N-3944, 200 Constitution Avenue, NW, Washington, DC 20210. Do not send the completed forms to this office.

Establishment information
 Your establishment name: Texas Sterling Construction
 Street: 20810 Fernbush Drive
 City: Houston State: TX ZIP: 77073

Industry description (e.g., *Manufacture of motor truck trailers*):
Construction

Standard Industrial Classification (SIC), if known (e.g., 3715):
1 6 2 2

OR
 North American Industrial Classification (NAICS), if known (e.g., 336212):

Employment information (If you don't have these figures, see the Worksheet on the back of the Original Form 300A to estimate.)
 Annual average number of employees: 873
 Total hours worked by all employees last year: 1,746,568

Sign here
 Knowingly falsifying this document may result in a fine.
 I certify that I have examined this document and that to the best of my knowledge the entries are true, accurate and complete.

 Title: President

Jorge Lina _____
 Title: _____
 281-821-9091 _____
 Phone: _____ Date: 01/12/17

Log of Work-Related Injuries and Illnesses

You must record information about every work-related death and about every work-related injury or illness that involves loss of consciousness, restricted work activity or job transfer, or medical treatment beyond first aid. You must also record significant work-related injuries and illnesses that are diagnosed by a physician or licensed health care professional. You must also record work-related injuries and illnesses that meet any of the specific recording criteria listed in 29 CFR Part 1904.8 through 1904.12. Feel free to use two lines for a single case if you need to. You must complete an injury and illness incident report (OSHA Form 301) or equivalent form for each injury or illness recorded on this form. If you're not sure whether a case is recordable, call your local OSHA office for help.

Establishment Name: Texas Sterling Construction
City: Houston State: TX

Attention: This form contains information relating to employee health and must be used in a manner that protects the confidentiality of employees to the extent possible while the information is being used for occupational safety and health purposes.

Identify the person		Describe the case			Classify the case												
(A) Case Number	(B) Employee's Name	(C) Job Title	(D) Date of Injury or onset of illness	(E) Where the event occurred	(F) Describe injury or illness, parts of body affected and object/substance that directly injured or made person ill.	CHECK ONLY ONE box for each case based on the most serious outcome for that case:											
						Death	Days away from work	Job Transfer or restriction	Other recordable cases	Enter the number of days the injured or ill worker was:	Check the "injury" column or choose one type of illness:						
						(G)	(H)	(I)	(J) REC. EE	Away from work (K)	On job transfer or restriction (L)	(M) Injury	Skin Disorder (N)	Respiratory condition (O)	Poisoning (P)	Hearing Loss (Q)	All other illnesses (R)
1101701061/1	FORM SETTER II	01/06/17	HOU #1532 FM 646	Laceration, Scrotum & Testes, struck on materials		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		12 days	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1101702021/1	LABORER I	02/02/17	HOU #1516 Hardy Toll Rd.	Laceration, Left Middle Finger, Struck by material		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		53 days	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1101703301/1	CONCRETE FINISHER	03/30/17	HOU #1332 Cullen Rd.	Fracture, Left Foot, Left Second Metatarsal Bone, Left Third Metatarsal Bone. Struck by material		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		40 days	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1101705081/1	LEADMAN	05/08/17	HOU #1531 IH-10 Orange	Laceration, Left Forearm, Struck by material		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		41 days	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1201705161/1	FORMBUILDER III	05/16/17	DFW #1409 Fort Worth 199	Laceration, Left Index Finger, Struck by material		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>			<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1201706271/1	SUPERINTENDENT I	06/27/17	DFW #1527 Pleasant Valley Rd.	Sprain, Left Knee, Handling material		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please reporting burden for the collection of information is estimated to average 15 minutes per response, including time to review instructions, searching existing data sources, gathering and maintaining the data needed, reviewing and collecting the data, and reviewing and editing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to Washington, DC 20503-2970. Do not send this information to the OSHA office.

OSHA's Form 300A (Rev. 01/2004)
Summary of Work-Related Injuries and Illnesses

Year 2017
 U. S. Department of Labor
 Occupational Safety and Health Administration
 Form approved OMB no. 1218-0176

All establishments covered by Part 1904 must complete this Summary page, even if no work-related injuries or illnesses occurred during the year. Remember to review the Log to verify that the entries are complete and accurate before completing this summary.
 Using the Log, count the individual entries you made for each category. Then write the totals below, making sure you've added the entries from every page of the Log. If you had no cases, write "0."
 Employees, former employees, and their representatives have the right to review the OSHA Form 300 in its entirety. They also have limited access to the OSHA Form 301 or its equivalent. See 29 CFR Part 1904.35 in OSHA's recordkeeping rule, for further details on the access provisions for these forms.

Number of Cases

Total number of deaths	Total number of cases with days away from work	Total number of cases with job transfer or restriction	Total number of other recordable cases
0	1	4	3
(G)	(H)	(I)	(J)

Number of Days

Total number of days away from work	Total number of days of job transfer or restriction
21	253
(K)	(L)

Injury and Illness Types

Total number of... (M)	(1) Injuries	(4) Poisonings	(5) Hearing loss	(6) All other illnesses
	8		0	
			0	
				0
				0
				0

Post this Summary page from February 1 to April 30 of the year following the year covered by the form.

Public reporting burden for this collection of information is estimated to average 50 minutes per response, including time to review the instructions, search and gather the data needed, and complete and review the collection of information. Persons are not required to respond to the collection of information unless it displays a currently valid OMB control number. If you have any comments about these estimates or any other aspects of this data collection, contact: US Department of Labor, OSHA-Office of Statistics, Room N-3944, 200 Constitution Avenue, NW, Washington, DC 20210. Do not send the completed forms to this office.

Establishment information

Your establishment name: Texas Sterling Construction
 Street: 20810 Fernbush Lane
 City: Houston State: TX ZIP: 77073

Industry description (e.g., *Manufacture of motor truck trailers*):
Heavy Civil Construction

Standard Industrial Classification (SIC), if known (e.g., 3715):
1 6 2 2

OR
 North American Industrial Classification (NAICS), if known (e.g., 336212):

Employment information (If you don't have these figures, see the Worksheet on the back of the Original Form 300A to estimate.)

Annual average number of employees: 326
 Total hours worked by all employees last year: 1,664,901

Sign here

Knowingly falsifying this document may result in a fine.
 I certify that I have examined this document and that to the best of my knowledge the entries are true, accurate and complete.

CFIC
 Title: _____
 Brady James
 281-821-9091
 01/29/18
 Date: _____
 Phone: _____

OSHA's Form 300 (Rev 01/2004)
Log of Work-Related Injuries and Illnesses

Attention: This form contains information relating to employee health and must be used in a manner that protects the confidentiality of employees to the extent possible while the information is being used for occupational safety and health purposes.

You must record information about every work-related death and about every work-related injury or illness that involves loss of consciousness, restricted work activity or job transfer, days away from work, or medical treatment beyond first aid. You must also record significant work-related injuries and illnesses that are diagnosed by a physician or licensed health care professional. You must also record work-related injuries and illnesses that meet any of the specific recording criteria listed in 29 CFR Part 1904.8 through 1904.12. Feel free to use two lines for a single case if you need to. You must complete an Injury and Illness Incident Report (OSHA Form 301) or equivalent form for each injury or illness recorded on this form. If you're not sure whether a case is recordable, call your local OSHA office for help.

Year 2018
 U. S. Department of Labor
 Occupational Safety and Health Administration
 Form approved OMB no. 1718-0176

Establishment Name: Texas Sterling Construction
 City: Houston State: TX

Identify the person

Describe the case

(A) Case Number	(B) Employee's Name	(C) Job Title	(D) Date of Injury or onset of illness	(E) Where the event occurred	(F) Describe injury or illness, parts of body affected and objects/substance that directly injured or made person ill.
11018051611		CONCRETE FINISHER	05/16/18	HOU #1704 US-69 Hardin Co.	Abrasion, Bilateral Knees, Handling material
11018062511		MUDMAN	06/25/18	HOU/RD #1712 S. Bellway 8	Sprain, Thoracic/Cervical Spine & Right Shoulder, Struck by material.
11018080911		LABORER I	08/09/18	HOU/RD #1611 Elysian Bridge	Sprain, Lumbar & Left Hip, Handling Material
11018121711		LEADMAN	12/17/18	HOU #1609 Greens Rd.	Fracture, Right Thumb, Handling Material
12018030611		SUPERINTENDENT I	03/06/18	DFW #1527 Pleasant Valley Rd.	Sprain, Left Wrist, Handling material
12018042311		CONCRETE FINISHER	04/23/18	DFW #1409 Fort Worth	Strain, Right groin muscle low leg, handling material.

Classify the case

CHECK ONLY ONE box for each case based on the most serious outcome for that case:

Death	Days away from work	Job Transfer or restriction	Other recordable cases	Away from work	On job transfer or restriction	Choose one type of illness:						
(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	(P)	(Q)	(R)	
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	57 days	119 days	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Under reporting burden for this collection of information is estimated to average 14 minutes per response, including time to review the instructions, search existing data sources, gathering the data, reviewing and collecting the information, reviewing and reporting the information, and reviewing and reporting the information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to Washington Headquarters Service, Paperwork Project, Washington, DC 20503. Send comments to the Office of Management and Budget, Paperwork Project, Washington, DC 20503. Do not send comments to the Department of Labor. Form approved OMB no. 1718-0176.

OSHA's Form 300 (Rev 01/2004)
Log of Work-Related Injuries and Illnesses

Attention: This form contains information relating to employee health and must be used in a manner that protects the confidentiality of employees to the extent possible while the information is being used for occupational safety and health purposes.

You must record information about every work-related death and about every work-related injury or illness that involves loss of consciousness, restricted work activity or job transfer, days away from work, or medical treatment beyond first aid. You must also record significant work-related injuries and illnesses that are diagnosed by a physician or licensed health care professional. You must also record work-related injuries and illnesses that meet any of the specific recording criteria listed in 29 CFR Part 1904.8 through 1904.12. Feel free to use two lines for a single case if you need to. You must complete an Injury and Illness Incident Report (OSHA Form 301) or equivalent form for each injury or illness recorded on this form. If you're not sure whether a case is recordable, call your local OSHA office for help.

Year 2018
 U. S. Department of Labor
 Occupational Safety and Health Administration
 Form approved OMB no. 1218-0176

Establishment Name: Texas Sterling Construction
 City: Houston State: TX

Identify the person		Describe the case			Classify the case				Enter the number of days the injured or ill worker was:		Check the "injury" column or choose one type of illness:						
(A) Case Number	(B) Employee's Name	(C) Job Title	(D) Date of injury or onset of illness	(E) Where the event occurred	(F) Describe injury or illness, parts of body affected, and object/substance that directly injured or made person ill.	(G) Death	(H) Days away from work	(I) Job Transfer or restriction	(J) Other recordable cases	(K) Away from work	(L) On-job transfer or restriction	(M) Injury	(N) Skin Disorder	(O) Respiratory condition	(P) Poisoning	(Q) Hearing Loss	(R) All other illnesses
1301805091/1		LABORER II	05/09/18	SAN #605 IH-10 East	Sprain, Low Back, Reaching	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	7	7	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1301806132/1		MECHANIC I	06/13/18	SAN Shop	Hernia	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	28	82	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1301807111/1		CONCRETE FINISHER	07/11/18	SAN #1601 FM 1626 Hays County	Contusion/Laceration, Right Index Finger, Handling Material.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	35	35	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1301807133/1		DRIVER II, HAUL	07/13/18	SAN Mechanic Shop	Sprain, Lumbar Spine, Handling material	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	134	134	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Totals						0	2	8	6	85	609	16	0	0	0	0	0

Be sure to transfer these totals to the Summary page (Form 300A) before you post it.

Please recognize that the collection of information is authorized by statute, 14 minutes per response, including time to review and prepare the information. The information is used for statistical purposes and is not to be used for any other purpose. Responses are not required to respond to the collection of information unless it displays a currently valid OMB control number. If you have any comments about this collection of information, including suggestions for reducing the burden, send your comments to Washington, DC 20503. Do not send this information to the office.

OSHA's Form 300A (Rev. 01/2004)
Summary of Work-Related Injuries and Illnesses

Year 2018
 U. S. Department of Labor
 Occupational Safety and Health Administration
 Form approved OMB no. 1218-0176

All establishments covered by Part 1904 must complete this Summary page, even if no work-related injuries or illnesses occurred during the year. Remember to review the Log to verify that the entries are complete and accurate before completing this summary. Using the Log, count the individual entries you made for each category. Then write the totals below, making sure you've added the entries from every page of the Log. If you had no cases, write "0."
 Employees, former employees, and their representatives have the right to review the OSHA Form 300 in its entirety. They also have limited access to the OSHA Form 301 or its equivalent. See 29 CFR Part 1904.35, in OSHA's recordkeeping rule, for further details on the access provisions for these forms.

Number of Cases

Total number of deaths	Total number of cases with days away from work	Total number of cases with job transfer or restriction	Total number of other recordable cases
0	2	8	6
(G)	(H)	(I)	(J)

Number of Days

Total number of days away from work	Total number of days of job transfer or restriction
85	608
(K)	(L)

Injury and Illness Types

Total number of:	(M)
(1) Injuries	16
(2) Skin disorders	0
(3) Respiratory conditions	0
(4) Poisonings	0
(5) Hearing loss	0
(6) All other illnesses	0

Post this Summary page from February 1 to April 30 of the year following the year covered by the form.

Public reporting burden for this collection of information is estimated to average 50 minutes per response, including time to review the instructions, search and gather the data needed, and complete and review the collection of information. Persons are not required to respond to the collection of information unless it displays a currently valid OMB control number. If you have any comments about these estimates or any other aspects of this data collection, contact: US Department of Labor, OSHA Office of Statistics, Room N-3644, 200 Constitution Avenue, NW, Washington, DC 20010. Do not send the completed forms to this office.

Establishment information

Your establishment name: Texas Sterling Construction
 Street: 20810 Fernbush Drive State: TX ZIP: 77073
 City: Houston

Industry description (e.g., *Manufacture of motor truck trailers*)
Highway, Street, Bridges

Standard Industrial Classification (SIC), if known (e.g., 3715)
2 3 7 3

OR
 North American Industrial Classification (NAICS), if known (e.g., 336212)

Employment information (If you don't have these figures, see the Worksheet on the back of the Original Form 300A to estimate.)

Annual average number of employees 746

Total hours worked by all employees last year 1,492,622

Sign here

Knowingly falsifying this document may result in a fine.

I certify that I have examined this document and that to the best of my knowledge the entries are true, accurate and complete.

 CFO

 Title

 281.821.9091 01/25/19

 Phone Date

OSHA's Form 300A (Rev. 01/2004)
Summary of Work-Related Injuries and Illnesses

Year 2019
 U. S. Department of Labor
 Occupational Safety and Health Administration
 Form approved OMB no. 1218-0176

All establishments covered by Part 1904 must complete this Summary page, even if no work-related injuries or illnesses occurred during the year. Remember to review the Log to verify that the entries are complete and accurate before completing this summary. Using the Log, count the individual entries you made for each category. Then write the totals below, making sure you've added the entries from every page of the Log. If you had no cases, write "0."
 Employees, former employees, and their representatives have the right to review the OSHA Form 300 in its entirety. They also have limited access to the OSHA Form 301 or its equivalent. See 29 CFR Part 1904.35, in OSHA's recordkeeping rule, for further details on the access provisions for these forms.

Number of Cases

Total number of deaths	Total number of cases with days away from work	Total number of cases with job transfer or restriction	Total number of other recordable cases
0	0	6	11
(G)	(H)	(I)	(J)

Number of Days

Total number of days away from work	Total number of days of job transfer or restriction
0	215
(K)	(L)

Injury and Illness Types

Total number of...	(M)	(N)	(O)	(P)	(Q)
(1) Injuries	17				
(2) Skin disorders	0				
(3) Respiratory conditions	0				
(4) Poisonings					0
(5) Hearing loss					0
(6) All other illnesses					0

Post this Summary page from February 1 to April 30 of the year following the year covered by the form.

Public reporting burden for this collection of information is estimated to average 50 minutes per response, including time to review the instructions, search and gather the data needed, and complete and review the collection of information. Persons are not required to respond to the collection of information unless it displays a currently valid OMB control number. If you have any comments about these estimates or any other aspects of this data collection, contact: US Department of Labor, OSHA Office of Statistics, Room N-3644, 200 Constitution Avenue, NW, Washington, DC 20210. Do not send the completed forms to this office.

Establishment information

Your establishment name: Texas Sterling Construction
 Street: 20810 Fernbush Drive
 City: Houston State: TX ZIP: 77073

Industry description (e.g., Manufacture of motor truck trailers)
 Construction

Standard Industrial Classification (SIC), if known (e.g., 3715)

OR

North American Industrial Classification (NAICS), if known (e.g., 336212)
 1 6 1 1

Employment information (If you don't have these figures, see the Worksheet on the back of the Original Form 300A to estimate.)

Annual average number of employees: 267

Total hours worked by all employees last year: 1,613,166

Sign here

Knowingly falsifying this document may result in a fine.

I certify that I have examined this document and that to the best of my knowledge the entries are true, accurate and complete.

General Manager
 Greg McVey Title
 281-821-9091 01/13/20
 Phone Date

OSHA's Form 300A (Rev. 01/2004)
Summary of Work-Related Injuries and Illnesses

Year 2020
 U. S. Department of Labor
 Occupational Safety and Health Administration
 Form approved OMB no. 1216-0176

All establishments covered by Part 1904 must complete this Summary page, even if no work-related injuries or illnesses occurred during the year. Remember to review the Log to verify that the entries are complete and accurate before completing this summary.
 Using the Log, count the individual entries you made for each category. Then write the totals below, making sure you've added the entries from every page of the Log. If you had no cases, write "0."
 Employees, former employees, and their representatives have the right to review the OSHA Form 300 in its entirety. They also have limited access to the OSHA Form 301 or its equivalent. See 29 CFR Part 1904.35 in OSHA's recordkeeping rule, for further details on the access provisions for these forms.

Number of Cases			
Total number of deaths	Total number of cases with days away from work	Total number of cases with job transfer or restriction	Total number of other recordable cases
0	0	1	2
(G)	(H)	(I)	(J)

Number of Days	
Total number of days away from work	Total number of days of job transfer or restriction
0	29
(K)	(L)

Injury and Illness Types					
Total number of...					
(M)					
(1) Injuries	3	(4) Poisonings	0		
(2) Skin disorders	0	(5) Hearing loss	0		
(3) Respiratory conditions	0	(6) All other illnesses	0		

Post this Summary page from February 1 to April 30 of the year following the year covered by the form.

Public reporting burden for this collection of information is estimated to average 50 minutes per response, including time to review the instructions, search and gather the data needed, and complete and review the collection of information. Persons are not required to respond to the collection of information unless it displays a currently valid OMB control number. If you have any comments about these estimates or any other aspect of this data collection, contact: US Department of Labor, OSHA-Office of Statistics, Room N-3644, 200 Constitution Avenue, NW, Washington, DC 20210. Do not send the completed forms to this office.

Establishment Information

Your establishment name: Texas Sterling Construction
 Street: 20810 Fembush Drive
 City: Houston State: TX ZIP: 77073

Industry description (e.g., *Manufacture of motor truck trailers*): _____

Standard Industrial Classification (SIC), if known (e.g., 3715): _____

OR
 North American Industrial Classification (NAICS), if known (e.g., 336212): _____

Employment information (If you don't have these figures, see the Worksheet on the back of the Original Form 300A to estimate.)

Annual average number of employees: 746
 Total hours worked by all employees last year: 1,492,622

Sign here

Knowingly falsifying this document may result in a fine.
 I certify that I have examined this document and that to the best of my knowledge the entries are true, accurate and complete.

 General Manager
 Greg Meloy Title: _____
 281-821-9091 Date: 01/16/21
 Phone: _____

Texas Sterling Construction Co.
8/16-8/21 OSHA History

Date	Location	Category	Final Determination	Penalty
10/30/2017	I-10 @ Foster Rd	(1) Serious	(1) Other than Serious	\$2716.00

(1) 29CFR 1926.404 (f)(06) Grounding path. The path to ground from circuits, equipment, and enclosures shall be permanent and continuous.

No other violations in the past (5) five years

Texas Sterling Construction Co. 8/16-8/21

Safety Citations/Violations

No citations/violations in the past (5)five years other than the one reported under OSHA

CONTRACT DOCUMENTS

PROJECT MANUAL:

- Invitation for Bids – Extended bid deadline to September 21, 2021
- Bid Form – Replace Bid Form with the form attached in Addendum #1
- Bid Bond – Insert Bid Bond form attached in Addendum #1

PLAN SHEETS AND TECHNICAL SPECIFICATIONS:

- Sheet No. 2 – Index of Sheets: Added alignment data sheet.
- Sheet No. 6 – Survey Control Sheets: Replaced due to illegibility.
- Sheet No. 6a – Horizontal Alignment Data: Added sheet to set.
- Sheet No. 8 – General Notes: Replaced due to illegibility.
- Sheet No. 15 – Westridge Pet Hospital Summary: updated quantities
- Sheet No. 83 to 85 – Roadway Standard Details: Replaced due to illegibility.
- Sheet No. 89 – Westridge Pet Hospital Parking Lot & Driveway Improvements: Updated proposed pavement section for parking lot and driveway improvements.
- Sheet No. 166 to 171 – Sanitary Sewer Standard Details: Replaced due to illegibility.
- Sheet No. 179 – Water & Sewer Standard Details: Replaced due to illegibility.

Acknowledgement by Bidder

Each bidder is requested to acknowledge receipt of this Addendum No.1 by his/her signature affixed hereto and to file it with and attached to his/her bid.

The undersigned acknowledges receipt of this Addendum No.1, and that the bid submitted herewith is in accordance with the information and stipulations set forth.

9-21-21

Date



Signature of Bidder

GREG MCV EY

Typed or Printed Name

END OF ADDENDUM NO. 1