

NBC METROPOLITAN DISTRICT

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

NOTICE OF REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Charles D. Foster	President	2027/May 2027
Erika Kelley (Coming)	Treasurer	2027/May 2027
<i>VACANT</i>		2027/May 2027
<i>VACANT</i>		2025/May 2025
<i>VACANT</i>		2025/May 2025
Ann Finn	Secretary (not an elected position)	

DATE: June 1, 2023

TIME: 2:00 p.m.

ZOOM MEETING:

<https://us02web.zoom.us/j/82552713630?pwd=dUFqRzhBcEFwbTV4L3pPSTNiQ1JUdz09>

Phone: 1 (719) 359-4580
Meeting ID: 825 5271 3630
Password: 746304

One tap mobile: +17193594580,,82552713630#,,,,*746304#

I. ADMINISTRATIVE MATTERS

A. Present disclosures of potential conflicts of interest.

B. Confirm quorum, location of the meeting and posting of meeting notices and designated 24-hour posting location. Approve Agenda.

C. Review and approve the Minutes of the November 18, 2022 Regular Meeting (enclosure).

D. Discuss results of the cancelled of May 2, 2023 Regular Directors' Election (enclosure).

- E. Discuss vacancies on the Board.
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- F. Consider appointment of Officers:

President _____

Treasurer _____

Secretary _____

Asst. Secretary _____

Asst. Secretary _____

- G. Consider authorizing interested Board Members to attend the 2023 Special District Association’s Annual Conference in Keystone on September 12, 13 and 14, 2023.
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II. PUBLIC COMMENTS

- A. Members of the public may express their views to the Board on matters that affect the District that are otherwise set for Public Hearing(s). Comments will be limited to three (3) minutes.
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III. FINANCIAL MATTERS

- A. Ratify the payment of claims through the periods ending (enclosures):

Fund	Period Ending Nov. 30, 2022	Period Ending Dec. 31, 2022	Period Ending Jan. 31, 2023	Period Ending Feb. 28, 2023
General	\$ 16,363.54	\$ 36,243.26	\$ 20,972.11	\$ 33,624.43
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ 543,145.74	\$ 437,651.59	\$ -0-	\$ 600,141.68
Total	\$ 559,509.28	\$ 473,894.85	\$ 20,972.11	\$ 633,766.11

Fund	Period Ending March 31, 2023	Period Ending April 30, 2023	Period Ending May 30, 2023
General	\$ 38,027.31	\$ 40,204.85	\$ 13,877.59
Debt Service	\$ -0-	\$ -0-	\$ -0-
Capital	\$ 132,404.77	\$ -0-	\$ 350,739.47
Total	\$ 170,432.08	\$ 40,204.85	\$ 364,627.06

- B. Review and accept the unaudited Financial Statements through the period ending December 31, 2022, Schedule of Cash Position dated December 31, 2022 and Property Tax Schedule (enclosure).
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- C. Review and consider approval of 2022 Audit and authorize execution of Representations Letter (draft audit – enclosed).
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- D. Consider setting the date for a Public Hearing to adopt the 2024 Budget for November 2, 2023, at 2:00 P.M., via Zoom.
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IV. LEGAL MATTERS

- A. Review and consider approval of Engineer’s Report and Certification No. 5 from Ranger Engineering, LLC for NBC Metropolitan District, dated April 19, 2023 and acceptance of costs in the amount of \$363,769.32 (enclosure).
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V. OPERATIONS AND MAINTENANCE

- A. Ratify approval of the proposal from Arrowhead Landscape Services for the 2023 spring floral program, in the amount of \$6,485 (enclosure).
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- B. Ratify approval of proposal from Arrowhead Landscape Services for winter plant watering, in the amount of \$686 (enclosure).
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- C. Ratify approval of proposal from Arrowhead Landscape Services for detention pond cleanout, in the amount of \$2,460 (enclosure).
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- D. Ratify approval of proposal from Arrowhead Landscape Services for application of Revive to all turf areas, in the amount of \$3,100 (enclosure).
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- E. Ratify approval of Service Agreement between the District and SavATree, LLC for plant health (enclosure).
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- F. Review and consider approval of proposal from SavATree, LLC for tree replacements, in the amount of \$3,354 (enclosure).
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- G. Consider approval of Rules and Regulations for Circle Point Park (to be distributed).
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1. Discuss signage.

2. Discuss park permits.

3. Discuss the Circle Point Park Grand Opening (June 28, 2023 at 12:30 p.m.).

VI. CAPITAL IMPROVEMENTS

- A. Discuss status of development.

- B. Discuss status of the 112th Avenue Extension Project.

- C. Discuss status of the Circle Point Park Improvement Project.

 1. Consider approval of Change Order No. 1 from Zanone Project Management to add signage, in the amount of \$10,000 (enclosure).

 2. Ratify approval of Change Order No. 1 from ECI Site Construction Management for a building permit fee, in the amount of \$8,583.17 (enclosure).

 3. Ratify approval of Change Order No. 2 from ECI Site Construction Management to make improvements to the putting green plan, in the amount of \$20,621.60 (enclosure).

 4. Ratify approval of Change Order No. 3 from ECI Site Construction Management for the removal and replacement of the ADA ramp and Linx, in the amount of \$36,599.01 (enclosure).

 5. Ratify approval of Change Order No. 4 from ECI Site Construction Management for the landscape and irrigation changes and paver credit, in the amount of \$9,180.23 (enclosure).

6. Ratify approval of Change Order No. 5 from ECI Site Construction Management to remove the old water feature that was previously buried, in the amount of \$15,233.50 (enclosure).

7. Ratify approval of Change Order No. 6 from ECI Site Construction Management for the seasonal stabilization requirements, in the amount of \$14,350.00 (enclosure).

8. Ratify approval of Change Order No. 7 from ECI Site Construction Management for the Linx sound system enclosure, in the amount of \$15,373.89 (enclosure).

9. Ratify approval of Change Order No. 8 from ECI Site Construction Management to relocate a light pole, in the amount of \$2,801.55 (enclosure).

10. Ratify approval of Change Order No. 9 from ECI Site Construction Management for the credit for the light pole replacement, in the amount of (-\$3,988.66) (enclosure).

11. Ratify approval of Change Order No. 10 from ECI Site Construction Management to furnish and install flat concrete and for the Café planting area, in the amount of \$11,548.56 (enclosure).

12. Ratify approval of Change Order No. 11 from ECI Site Construction Management for the deduction of interim conditions from project scope and restocking fee, in the amount of (\$12,915.00) (enclosure).

13. Ratify approval of Change Order No. 13 from ECI Site Construction Management for tree revisions and replacement of a damaged tree, in the amount of \$2,857.55 (enclosure).

14. Ratify approval of Change Order No. 14 from ECI Site Construction Management for tree revisions and replacement of a damaged tree, in the amount of \$6,895.85 (enclosure).

15. Ratify approval of Change Order No. 15 from ECI Site Construction Management for precast bench reconciliations, in the amount of (\$7,895.74) (enclosure).

16. Ratify approval of Change Order No. 1 from Terracon Consultants, Inc. for additional scope of work for foundation observation, structural steel observation and future work requested from the ESI, in the amount of \$10,450 (enclosure).

17. Ratify approval of Service Agreement between the District and Wenk Associates, Inc for design, value engineering, permitting and construction phase services (enclosure).

18. Review and ratify approval of Service Agreement between the District and Apex Sign Co LLC d/b/a Ad Light Group for the removal and installation of signage (enclosures).

19. Discuss and authorize any necessary actions required in connection with the project.

VII. OTHER MATTERS

A.

VIII. ADJOURNMENT: **THE NEXT REGULAR MEETING IS SCHEDULED FOR NOVEMBER 2, 2023 – BUDGET HEARING**

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
NBC METROPOLITAN DISTRICT
HELD
NOVEMBER 18, 2022**

A Regular Meeting of the Board of Directors (referred to hereafter as “Board”) of the NBC Metropolitan District (referred to hereafter as the “District”) was duly held on Friday, the 18th day of November, 2022, at 1:00 p.m. This District Board meeting was held via Zoom. The meeting was open to the public via conference call.

ATTENDANCE

Directors In Attendance Were:

Charles D. Foster
Erika Kelley

Also In Attendance Were:

Ann Finn; Special District Management Services, Inc.

Paula Williams, Esq.; McGeady Becher P.C.

Lindsay Ross; CliftonLarsonAllen LLP

Russell Holmes and Tom Pappas; City Office REIT, Inc.

**DISCLOSURE OF
POTENTIAL
CONFLICTS OF
INTEREST**

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State. Ms. Finn noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Williams noted that Director Disclosure Statements were filed pursuant to statute.

**ADMINISTRATIVE
MATTERS**

Agenda: Ms. Finn distributed for the Board’s review and approval a proposed Agenda for the District’s Regular Meeting.

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

Meeting Location/Manner and Posting of Meeting Notice: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The meeting was held via teleconference. Ms. Finn reported that notice was duly posted and that no objections to the telephonic manner of the meeting or any requests that the telephonic manner of the meeting be changed by taxpaying electors within the District boundaries have been received.

Minutes: The Board reviewed the Minutes of the June 2, 2022 Regular Meeting.

Following discussion, upon motion duly made by Director Foster and seconded by Director Kelley, upon vote unanimously carried, the Board approved the Minutes of the June 2, 2022 Regular Meeting as presented.

Resignation and Appointment of Secretary to the Board: The Board discussed the resignation of Matt Cohrs and considered the appointment of Ann Finn as Secretary to the Board.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote, unanimously carried, the Board accepted the resignation of Matt Cohrs as Secretary to the Board and appointed Ann Finn as Secretary to the Board.

Resignation of Director: The resignation of Director Meghan Connifey effective as of July 6, 2022, was acknowledged.

Vacancies on the Board: The Board deferred discussion.

Appointment of Officers: The Board deferred discussion.

Resolution No. 2022-11-01; Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices: Ms. Finn discussed with the Board Resolution No. 2022-11-01; Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices.

The Board determined to meet at 2:00 p.m. on June 1, 2023 and November 2, 2023 via Zoom Meeting.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-11-01; Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices.

District Website:

Subscription Agreement with TownCloud for Creation of the District Website:
The Board entered into discussion regarding a Subscription Agreement with TownCloud for creation of the District website.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote, unanimously carried, the Board approved the Subscription Agreement with TownCloud for creation of the District website.

Termination of the Eligible Governmental Entity Agreement with the Colorado State Internet Portal Authority (“SIPA”): The Board entered into discussion regarding the termination of the Eligible Governmental Entity Agreement with SIPA.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote, unanimously carried, the Board authorized the termination of the Eligible Governmental Entity Agreement with SIPA and all associated documents for website services.

§32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2023: The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2023.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote, unanimously carried, the Board determined to post the required transparency notice information on the Special District Association’s website and the District website.

**PUBLIC
COMMENTS**

There was no public comment.

**FINANCIAL
MATTERS**

Claims: The Board reviewed and considered ratifying the payment of claims for the period ending as follows:

Fund	Period Ending June 30, 2022	Period Ending July 31, 2022	Period Ending August 31, 2022	Period Ending Sept. 30, 2022
General	\$ 20,361.20	\$ 16,605.41	\$ 27,890.85	\$ 23,237.97
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ 6,550.00	\$ 127,323.12	\$ 53,195.09	\$ 529,580.93
Total	\$ 26,911.20	\$ 143,928.53	\$ 81,085.94	\$ 552,818.90

Fund	Period Ending Oct. 31, 2022
General	\$ 30,134.63
Debt Service	\$ -0-
Capital	\$ 361,741.73
Total	\$ 391,876.36

Following discussion, upon motion duly made by Director Foster and seconded by Director Kelley, upon vote unanimously carried, the Board ratified the payment of claims.

Unaudited Financial Statements: Ms. Ross reviewed with the Board the Unaudited Financial Statements through the period ending September 30, 2022, the Schedule of Cash Position, dated September 30, 2022, updated November 8, 2022 and Property Tax Schedule.

Following discussion, upon motion duly made by Director Foster and seconded by Director Kelley and, upon vote, unanimously carried, the Board accepted the Unaudited Financial Statements through the period ending September 30, 2022, the Schedule of Cash Position, dated September 30, 2022, updated November 8, 2022 and Property Tax Schedule.

CliftonLarsonAllen LLP 2023 Statements of Work: The Board reviewed the CliftonLarsonAllen LLP 2023 Statements of Work.

Following discussion, upon motion duly made by Director Foster and seconded by Director Kelley and, upon vote, unanimously carried, the Board acknowledged and consented to the terms of the CliftonLarsonAllen LLP 2023 Statements of Work.

2022 Audit: The Board reviewed the proposal from Simmons & Wheeler, PC to perform the 2022 Audit.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote, unanimously carried, the Board approved the engagement of Simmons & Wheeler, P.C. to perform the 2022 Audit, for an amount not to exceed \$5,000.

2022 Budget Amendment Hearing: The President opened the public hearing to consider a Resolution to Amend the 2022 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2022 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

The Board determined that an amendment to the 2022 Budget was not necessary.

2023 Budget Hearing: The President opened the public hearing to consider the proposed 2023 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing.

No public comments were received and the public hearing was closed.

Ms. Ross reviewed the 2023 Budget with the Board.

Following discussion, the Board considered the adoption of Resolution No. 2022-11-02 to Adopt the 2023 Budget and Appropriate Sums of Money and Resolution No. 2022-11-03 to Set Mill Levies (for the General Fund at 18.000 mills and the Debt Service Fund at 33.100 mills for a total mill levy of 51.100 mills). Following discussion, upon motion duly made by Director Foster and seconded by Director Kelley and, upon vote, unanimously carried, Resolution No. 2022-11-02 and Resolution No. 2022-11-03 were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2022. Ms. Finn was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Jefferson County and the Division of Local Government. Ms. Finn was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2023.

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

Following discussion, upon motion duly made by Director Foster, and seconded by Director Kelley and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare the Certification, authorized Director Foster to sign the Certification, and directed the District Accountant to file the Certification with the Board of County Commissioners and other interested parties.

2024 Budget Preparation: The Board discussed the preparation of the 2024 Budget.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2024 Budget.

LEGAL MATTERS

Resolution No. 2021-11-04; Resolution Calling May 2, 2023 Regular Directors’ Election: The Board discussed Resolution No. 2022-11-04; Resolution Calling May 2, 2023 Regular Directors’ Election, appointing the Designated

Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election. The Board also discussed the need for ballot issues and/or questions.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote unanimously carried, the Board adopted Resolution No. 2022-11-04; Resolution Calling May 2, 2023 Regular Directors’ Election, appointing Ann Finn as the DEO, and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election.

OPERATIONS AND MAINTENANCE

Service Agreement between the District and Arrowhead Landscape Services, Inc. for 2022-2023 Snow Removal Services: The Board reviewed a Service Agreement between the District and Arrowhead Landscape Services, Inc. for 2022-2023 snow removal services.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote, unanimously carried, the Board ratified approval of the Service Agreement between the District and Arrowhead Landscape Services, Inc. for 2022-2023 snow removal services.

Service Agreement between the District and SavATree, LLC for Plant Health: The Board reviewed a Service Agreement between the District and SavATree, LLC for Plant Health.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote, unanimous carried, the Board approved the Service Agreement between the District and SavATree, LLC for Plant Health, in the amount of \$9,500.

Service Agreement for 2023 Landscape Maintenance Services: The Board reviewed a Service Agreement between the District an Arrowhead Landscape Services, Inc. for 2023 landscape maintenance services.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote, unanimously carried, the Board approved the Service Agreement between the District and Arrowhead Landscape Services, Inc., in the amount of \$18,339.

Proposal from Environmental Designs, Inc. for the 2023 Spring Floral Program: The Board deferred discussion.

**CAPITAL
IMPROVEMENTS**

Development Updates: Mr. Pappas reported to the Board that 281 units have been built, they are currently leasing 3 apartments per month and are 25% occupied. It was noted the project is expected to be completed by November 2023.

Circle Point Park Improvement Project: Mr. Pappas reported the Circle Point Park Improvement Project will be 90% complete by the end of the year and noted the plant material will be planted in the spring.

Actions Required in Connection with the Project: Ms. Finn reviewed with the Board Change Order Nos. 1-6 from ECI Site Construction Management, Inc.

Following discussion, upon motion duly made by Director Foster and seconded by Director Kelley, upon vote, unanimously carried, the Board approved Change Order Nos. 1-6, totaling \$104,566.91.

Engineer's Report and Certification No. 2 from Ranger Engineering, LLC for NBC Metropolitan District: The Board reviewed the Engineer's Report and Certification No. 2 from Ranger Engineering, LLC dated May 11, 2022, revised on June 28, 2022.

Following review and discussion, upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote, unanimously carried, the Board ratified acceptance of the Engineer's Report and Certification No. 2 from Ranger Engineering, LLC dated May 11, 2022, revised on June 28, 2022, and acceptance of costs in the amount of \$318,910.39.

Engineer's Report and Certification No. 3 from Ranger Engineering, LLC for NBC Metropolitan District: The Board reviewed the Engineer's Report and Certification No. 3 from Ranger Engineering, LLC dated June 30, 2022.

Following review and discussion, upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote, unanimously carried, the Board ratified acceptance of the Engineer's Report and Certification No. 3 from Ranger Engineering, LLC dated June 30, 2022 and acceptance of costs in the amount of \$204,100.00.

Engineer's Report and Certification No. 4 from Ranger Engineering, LLC for NBC Metropolitan District: The Board reviewed the Engineer's Report and Certification No. 4 from Ranger Engineering, LLC dated October 13, 2022.

Following review and discussion, upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote, unanimously carried, the Board accepted the Engineer's Report and Certification No. 4 from Ranger Engineering, LLC dated October 13, 2022 and acceptance of costs in the amount of \$53,520.85.

Requisition of Funds Related to Engineer’s Report and Certification Nos. 1, 2, 3 and 4 from Ranger Engineer, LLC (“Report Nos. 1, 2, 3 and 4”) Pursuant to the Limited Tax General Obligation Refunding and Improvement Loan, Series, 2021: The Board entered into discussion regarding the requisition of funds related to Report Nos. 1, 2, 3 and 4 pursuant to the Limited Tax General Obligation Refunding and Improvement Loan, Series, 2021.

Following review and discussion, upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote, unanimously carried, the Board ratified authorization and approval of requisition of funds related to Report Nos. 1, 2, 3 and 4 pursuant to the Limited Tax General Obligation Refunding and Improvement Loan, Series, 2021.

Reimbursement by the District to CIO Circle Point Land GP, LLC under the Facilities Funding and Acquisition Agreement, Pursuant to Engineer’s Report and Certification Nos. 1, 2, 3 and 4 from Ranger Engineering, LLC (“Report Nos. 1, 2, 3 and 4”): The Board entered into discussion regarding a reimbursement by the District to CIO Circle Point Land GP, LLC under the Facilities Funding and Acquisition Agreement, pursuant to Report Nos. 1, 2, 3 and 4.

Following review and discussion, upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote, unanimously carried, the Board approved the reimbursement by NBC Metropolitan District No. 1 to CIO Circle Point Land GP, LLC under the Facilities Funding and Acquisition Agreement, pursuant to Report Nos. 1, 2, 3 and 4, including a \$50,435.22 interest payment.

OTHER MATTERS

There were no other matters.

ADJOURNMENT

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

Respectfully submitted,

By: _____
Secretary for the Meeting

NOTICE OF CANCELLATION
and
CERTIFIED STATEMENT OF RESULTS
§1-13.5-513(6), 32-1-104, 1-11-103(3) C.R.S.

NOTICE IS HEREBY GIVEN by the NBC Metropolitan District, Jefferson County, Colorado, that at the close of business on the sixty-third day before the election, there were not more candidates for director than offices to be filled, including candidates filing affidavits of intent to be write-in candidates; therefore, the election to be held on May 2, 2023 is hereby canceled pursuant to section 1-13.5-513(6) C.R.S.

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

<u>Name</u>	<u>Term</u>
Vacant	Next Regular Election, May 2025
Vacant	Next Regular Election, May 2025
Charles Foster	Second Regular Election, May 2027
Erika Kelley	Second Regular Election, May 2027
Vacant	Second Regular Election, May 2027

/s/ Ann Finn

(Designated Election Official)

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

NBC Metropolitan District
November-22

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
Animal & Pest Control	82371	10/18/2022	10/18/2022	\$ 125.00	Pest control	107615
Arrowhead Landscaping	CD50231933	7/29/2022	8/28/2022	\$ 90.00	Repairs and maintenance	107582
Arrowhead Landscaping	CD50248642	10/18/2022	11/17/2022	\$ 580.12	Repairs and maintenance	107582
Arrowhead Landscaping	CD50253086	11/1/2022	12/1/2022	\$ 1,443.30	Landscaping maintenance	107600
Arrowhead Landscaping	CD50249137	10/20/2022	11/19/2022	\$ 545.24	Repairs and maintenance	107582
City of Westminster	11065 October 2022	10/10/2022	10/20/2022	\$ 25.33	Utilities	107635
City of Westminster	11003 October 2022	10/10/2022	10/20/2022	\$ 7,228.03	Utilities	107635
Colorado Community Media	71037	11/4/2022	12/4/2022	\$ 26.12	Miscellaneous	107480
Colorado Community Media	69740	10/21/2022	11/20/2022	\$ 26.12	Miscellaneous	107480
Colorado Lighting, Inc	NI111097	10/17/2022	11/16/2022	\$ 20.00	Site lighting	107625
Diversified Underground, Inc.	26408	9/30/2022	10/30/2022	\$ 312.00	Repairs and maintenance	107582
ECl Site Construction Management, Inc.	Pay App 6	10/31/2022	10/31/2022	\$ 627,687.19	Circle Park Upgrades	307867
ECl Site Construction Management, Inc.	Pay App 6	10/31/2022	10/31/2022	\$ (84,541.45)	Retainage payable	302501
McGeady Becher P.C.	553W 9-2022	9/30/2022	9/30/2022	\$ 825.00	Legal services	107460
SavATree	11166021	10/10/2022	10/11/2022	\$ 1,036.00	Landscaping maintenance	107600
Special District Mgmt. Services, Inc	Oct-22	10/31/2022	10/31/2022	\$ 3,922.12	District management	107440
Utility Notification Center of Co	222100992	10/31/2022	10/31/2022	\$ 13.00	Miscellaneous	107480
XCEL Energy	802023628	10/27/2022	11/17/2022	\$ 146.16	Utilities	107635
				\$ 559,509.28		

**NBC Metropolitan District
November-22**

	General	Debt	Capital	Totals
Disbursements	\$ 8,964.02		\$ 543,145.74	\$ 552,109.76
Xcel -per Xcel	\$ 146.16	\$ -	\$ -	\$ 146.16
Westminster	\$ 7,253.36	-	-	\$ 7,253.36
Total Disbursements	\$ 16,363.54	\$ -	\$ 543,145.74	\$ 559,509.28

NBC Metropolitan District
December-22

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
Animal & Pest Control	82372	11/21/2022	11/21/2022	\$ 135.00	Pest control	107615
Arrowhead Landscaping	CD50262877	11/30/2022	12/30/2022	\$ 768.50	Snowplowing and sweeping	107630
Arrowhead Landscaping	CD50261174	12/1/2022	12/31/2022	\$ 1,443.30	Landscaping maintenance	107600
City of Westminster	11003 November 2022	11/9/2022	11/19/2022	\$ 3,151.03	Utilities	107635
City of Westminster	11065 November 2022	11/9/2022	11/19/2022	\$ 25.33	Utilities	107635
CliftonLarsonAllen LLP	3480236	11/14/2022	11/14/2022	\$ 2,684.85	Accounting	107000
Colorado Lighting, Inc	NI112254	11/17/2022	12/17/2022	\$ 20.00	Site lighting	107625
Colorado. Special Districts P & L	23PL-60093-3140	12/10/2022	12/10/2022	\$ 8,761.00	Prepaid insurance	101255
Diversified Underground, Inc.	26600	10/31/2022	11/30/2022	\$ 610.00	Repairs and maintenance	107582
Diversified Underground, Inc.	26757	11/30/2022	12/30/2022	\$ 155.00	Repairs and maintenance	107582
ECl Site Construction Management, Inc.	Pay App 7	11/30/2022	11/30/2022	\$ 545,227.34	Circle Park Upgrades	307867
ECl Site Construction Management, Inc.	Pay App 7	11/30/2022	11/30/2022	\$ (107,575.75)	Retainage payable	102501
McGeady Becher P.C.	553W 10-2022	10/31/2022	10/31/2022	\$ 860.00	Legal services	107460
Special District Mgmt. Services, Inc	Nov-22	11/30/2022	11/30/2022	\$ 3,642.73	District management	107440
Terracon Consultants, Inc.	TH53523	10/18/2022	10/18/2022	\$ 1,558.70	Circle Park Upgrades	307867
Terracon Consultants, Inc.	TH39105	9/19/2022	9/19/2022	\$ 5,876.20	Circle Park Upgrades	307867
Terracon Consultants, Inc.	TH67483	11/14/2022	11/14/2022	\$ 6,312.90	Circle Park Upgrades	307867
Utility Notification Center of Co	222110973	11/30/2022	11/30/2022	\$ 3.90	Miscellaneous	107480
XCEL Energy	806328892	11/30/2022	12/20/2022	\$ 234.82	Utilities	107635
				\$ 473,894.85		

**NBC Metropolitan District
December-22**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 32,832.08		\$ 437,651.59	\$ 470,483.67
Xcel -per Xcel	\$ 234.82	\$ -	\$ -	\$ 234.82
Westminster	\$ 3,176.36	-	-	\$ 3,176.36
Total Disbursements	<u>\$ 36,243.26</u>	<u>\$ -</u>	<u>\$ 437,651.59</u>	<u>\$ 473,894.85</u>

NBC Metropolitan District
January-23

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
Animal & Pest Control	82373	12/21/2022	12/21/2022	\$ 135.00	Pest control	107615
Arrowhead Landscaping	CD50270210	12/30/2022	1/29/2023	\$ 1,150.50	Snowplowing and sweeping	107630
Arrowhead Landscaping	CD50271865	1/5/2023	2/4/2023	\$ 1,346.75	Snowplowing and sweeping	107630
Arrowhead Landscaping	CD50271885	1/5/2023	2/4/2023	\$ 466.10	Snowplowing and sweeping	107630
Arrowhead Landscaping	CD50271808	12/30/2022	1/29/2023	\$ 851.50	Snowplowing and sweeping	107630
City of Westminster	11065 December 2022	12/8/2022	12/18/2022	\$ 25.33	Utilities	107635
City of Westminster	11003 December 2022	12/8/2022	12/18/2022	\$ 227.67	Utilities	107635
CliftonLarsonAllen LLP	3504285	11/30/2022	11/30/2022	\$ 5,117.18	Accounting	107000
Colorado Lighting, Inc	NI113421	12/22/2022	1/21/2023	\$ 20.00	Site lighting	107625
Diversified Underground, Inc.	26910	12/31/2022	1/30/2023	\$ 80.00	Repairs and maintenance	107582
McGeady Becher P.C.	553W 11-2022	11/30/2022	11/30/2022	\$ 2,953.50	Legal services	107460
Ranger Engineering LLC	1606	1/1/2023	1/1/2023	\$ 948.75	Engineering	307584
Special District Mgmt. Services, Inc	Dec-22	12/31/2022	12/31/2022	\$ 1,841.18	District management	107440
Terracon Consultants, Inc.	TH81305	12/12/2022	12/12/2022	\$ 2,930.95	Circle Park Upgrades	307867
Terracon Consultants, Inc.	TH94588	1/9/2023	1/9/2023	\$ 2,751.10	Circle Park Upgrades	307867
Utility Notification Center of Co	222120914	12/31/2022	12/31/2022	\$ 2.60	Miscellaneous	107480
XCEL Energy	809271408	12/21/2022	1/20/2023	\$ 124.00	Utilities	107635
				\$ 20,972.11		

**NBC Metropolitan District
January-23**

	General	Debt	Capital	Totals
Disbursements	\$ 20,595.11			\$ 20,595.11
Xcel -per Xcel	\$ 124.00	\$ -	\$ -	\$ 124.00
Westminster	\$ 253.00	-	-	\$ 253.00
Total Disbursements	\$ 20,972.11	\$ -	\$ -	\$ 20,972.11

NBC Metropolitan District
February-23

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
Arrowhead Landscaping	CD50273128	1/20/2023	2/19/2023	\$ 1,529.00	Landscaping	7585
Arrowhead Landscaping	CD50276572	2/1/2023	3/3/2023	\$ 1,529.00	Landscaping	7585
City of Westminster	11065 January 2023	1/10/2023	1/20/2023	\$ 25.33	Utilities	7701
City of Westminster	11003 January 2023	1/10/2023	1/20/2023	\$ 215.59	Utilities	7701
CliftonLarsonAllen LLP	3539034	1/12/2023	1/12/2023	\$ 1,332.98	Accounting	7000
Colorado Lighting, Inc	NI114569	1/19/2023	2/18/2023	\$ 20.00	Site Lighting	7582-30548-10000
Diversified Underground, Inc.	27057	1/31/2023	3/2/2023	\$ 375.00	Repairs and maintenance	7582
ECI Site Construction Management, Inc.	Pay App 8	12/31/2022	12/31/2022	\$ (131,694.74)	Retainage payable	2501
ECI Site Construction Management, Inc.	Pay App 8	12/31/2022	12/31/2022	\$ 589,955.69	Public Improvements	7861-30548-10001
ECI Site Construction Management, Inc.	Pay App 9	1/31/2023	1/31/2023	\$ (139,162.15)	Retainage payable	2501
ECI Site Construction Management, Inc.	Pay App 9	1/31/2023	1/31/2023	\$ 281,042.88	Public Improvements	7861-30548-10001
McGeady Becher P.C.	553W 12-2022	12/31/2022	12/31/2022	\$ 1,227.50	Legal	7460
SavATree	11029528	12/5/2022	12/5/2022	\$ 1,433.00	Landscaping	7585
SavATree	11166022	11/9/2022	11/9/2022	\$ 1,036.00	Landscaping	7585
Special District Association	2023 Renewal	1/20/2023	1/20/2023	\$ 500.17	Dues and membership	7350
Special District Mgmt. Services, Inc	Jan-23	1/31/2023	1/31/2023	\$ 109.80	Election	7581
Special District Mgmt. Services, Inc	Jan-23	1/31/2023	1/31/2023	\$ 3,987.00	District management	7440
Terracon Consultants, Inc.	T105894	2/6/2023	2/6/2023	\$ 4,917.55	Public Improvements	7861-30548-10001
Terracon Consultants, Inc.	TH95479	1/12/2023	1/12/2023	\$ 118.25	Public Improvements	7861-30548-10001
TownCloud	3768	1/12/2023	1/27/2023	\$ 2,494.80	Miscellaneous	7480
Utility Notification Center of Co	223010898	1/31/2023	1/31/2023	\$ 6.45	Miscellaneous	7480
Wenk Associates	501065	2/7/2023	2/7/2023	\$ 12,312.50	Public Improvements	7861-30548-10001
XCEL Energy	814522558	2/2/2023	2/23/2023	\$ 226.26	Utilities	7701
XCEL Energy	810633486	1/5/2023	1/26/2023	\$ 228.25	Utilities	7701
				\$ 633,766.11		

NBC Metropolitan District
February-23

	General	Debt	Capital	Totals
Disbursements	\$ 32,928.80		\$ 600,141.68	\$ 633,070.48
Xcel -per Xcel	\$ 454.71	\$ -	\$ -	\$ 454.71
Westminster	\$ 240.92	-	-	\$ 240.92
Total Disbursements	<u>\$ 33,624.43</u>	<u>\$ -</u>	<u>\$ 600,141.68</u>	<u>\$ 633,766.11</u>

NBC Metropolitan District
March-23

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
Animal & Pest Control	90075	2/20/2023	2/20/2023	\$ 135.00	Pest Control	7589
Arrowhead Landscaping	CD50284375	2/27/2023	3/29/2023	\$ 1,963.25	Landscaping	7585
City of Westminster	11065 February 2023	2/7/2023	2/17/2023	\$ 26.02	Utilities	7701
City of Westminster	11003 February 2023	2/7/2023	2/17/2023	\$ 221.59	Utilities	7701
CliftonLarsonAllen LLP	3563931	2/14/2023	2/14/2023	\$ 3,382.42	Accounting	7000
Colorado Community Media	79003	2/17/2023	3/19/2023	\$ 29.20	Miscellaneous	7480
Colorado Lighting, Inc	NI115725	2/16/2023	3/18/2023	\$ 20.00	Site Lighting	7582-30548-10000
Colorado. Special Districts P & L	21546	2/28/2023	2/28/2023	\$ 4,189.00	Prepaid insurance	1280
Diversified Underground, Inc.	27214	2/28/2023	3/30/2023	\$ 150.00	Repairs and maintenance	7582
ECI Site Construction Management, Inc.	Pay 10	2/28/2023	2/28/2023	\$ (146,130.82)	Retainage payable	2501
ECI Site Construction Management, Inc.	Pay 10	2/28/2023	2/28/2023	\$ 278,535.59	Public Improvements	7861-30548-10001
McGeady Becher P.C.	553W 1-2023	1/31/2023	1/31/2023	\$ 1,273.40	Legal	7460
SavATree	11166024	2/23/2023	2/23/2023	\$ 1,016.00	Landscaping	7585
Special District Mgmt. Services, Inc	Feb-23	2/28/2023	2/28/2023	\$ 290.40	Election	7581
Special District Mgmt. Services, Inc	Feb-23	2/28/2023	2/28/2023	\$ 2,685.40	District management	7440
Terracon Consultants, Inc.	TJ06405	3/6/2023	3/6/2023	\$ 685.00	Public Improvements	7861-30548-10001
Utility Notification Center of Co	223020893	2/28/2023	2/28/2023	\$ 3.87	Miscellaneous	7480
Wenk Associates	501052	1/19/2023	1/20/2023	\$ 21,921.52	Public Improvements	7861-30548-10001
XCEL Energy	818536001	3/6/2023	3/24/2023	\$ 35.24	Utilities	7701
				\$ 170,432.08		

**NBC Metropolitan District
March-23**

	General	Debt	Capital	Totals
Disbursements	\$ 37,744.46		\$ 132,404.77	\$ 170,149.23
Xcel -per Xcel	\$ 35.24	\$ -	\$ -	\$ 35.24
Westminster	\$ 247.61	-	-	\$ 247.61
Total Disbursements	\$ 38,027.31	\$ -	\$ 132,404.77	\$ 170,432.08

NBC Metropolitan District

April-23

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
ad Light Group	201216-09	3/9/2023	4/8/2023	\$ 22,587.40	Public Improvements	7861-30548-10001
Animal & Pest Control	91670	3/20/2023	3/20/2023	\$ 135.00	Pest Control	7589
City of Westminster	11065 March 2023	3/9/2023	3/19/2023	\$ 26.10	Utilities	7701
City of Westminster	11003 March 2023	3/9/2023	3/19/2023	\$ 223.93	Utilities	7701
CliftonLarsonAllen LLP	3600589	2/28/2023	2/28/2023	\$ 2,966.25	Accounting	7000
Colorado Community Media	82185	3/24/2023	4/23/2023	\$ 25.24	Miscellaneous	7480
Colorado Lighting, Inc	NI116882	3/16/2023	4/15/2023	\$ 20.00	Site Lighting	7582-30548-10000
Diversified Underground, Inc.	27396	3/31/2023	4/30/2023	\$ 240.00	Repairs and maintenance	7582
McGeady Becher P.C.	553W 2-2023	2/28/2023	2/28/2023	\$ 1,677.72	Legal	7460
SavATree	11166028	3/20/2023	3/20/2023	\$ 1,016.00	Landscaping	7585
Special District Mgmt. Services, Inc	Mar-23	3/31/2023	3/31/2023	\$ 242.40	Election	7581
Special District Mgmt. Services, Inc	Mar-23	3/31/2023	3/31/2023	\$ 3,689.36	District management	7440
Terracon Consultants, Inc.	TJ19079	4/3/2023	4/3/2023	\$ 1,724.00	Public Improvements	7861-30548-10001
Utility Notification Center of Co	223030960	3/31/2023	3/31/2023	\$ 6.45	Miscellaneous	7480
Wenk Associates	0501132REV	2/22/2023	2/23/2023	\$ 5,625.00	Public Improvements	7861-30548-10001
				\$ 40,204.85		

**NBC Metropolitan District
April-23**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 39,954.82			\$ 39,954.82
Xcel -per Xcel	\$	-	\$	-
Westminster	\$ 250.03	-	-	\$ 250.03
Total Disbursements	<u>\$ 40,204.85</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,204.85</u>

NBC Metropolitan District
May-23

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
Animal & Pest Control	92065	4/25/2023	4/25/2023	\$ 135.00	Pest Control	7589
Arrowhead Landscaping	CD50278069	1/31/2023	3/2/2023	\$ 1,984.25	Snow removal	7595
City of Westminster	11065 April 2023	4/6/2023	4/16/2023	\$ 26.10	Utilities	7701
City of Westminster	11003 April 2023	4/6/2023	4/16/2023	\$ 223.93	Utilities	7701
CliftonLarsonAllen LLP	3656921	4/21/2023	4/21/2023	\$ 2,055.64	Accounting	7000
Colorado Community Media	85053	4/28/2023	5/28/2023	\$ 20.84	Miscellaneous	7480
Colorado Lighting, Inc	NI118052	4/18/2023	5/18/2023	\$ 20.00	Site Lighting	7582-30548-10000
Diversified Underground, Inc.	27571	4/30/2023	5/30/2023	\$ 150.00	Repairs and maintenance	7582
ECl Site Construction Management, Inc.	Pay 12	4/30/2023	4/30/2023	\$ (164,590.80)	Retainage payable	2501
ECl Site Construction Management, Inc.	Pay 12	4/30/2023	4/30/2023	\$ 426,248.30	Public Improvements	7861-30548-10001
ECl Site Construction Management, Inc.	Pay11	2/28/2023	2/28/2023	\$ (150,819.35)	Retainage payable	2501
ECl Site Construction Management, Inc.	Pay11	2/28/2023	2/28/2023	\$ 239,901.32	Public Improvements	7861-30548-10001
McGeady Becher P.C.	553W 3-2023	3/31/2023	3/31/2023	\$ 2,412.88	Legal	7460
Ranger Engineering LLC	1664	4/21/2023	4/21/2023	\$ 1,253.88	Engineering	7857
Special District Mgmt. Services, Inc	Apr-23	4/30/2023	4/30/2023	\$ 96.00	Election	7581
Special District Mgmt. Services, Inc	Apr-23	4/30/2023	4/30/2023	\$ 4,017.20	District management	7440
Terracon Consultants, Inc.	TJ32301	5/1/2023	5/1/2023	\$ 1,488.00	Public Improvements	7861-30548-10001
Utility Notification Center of Colorado	223040988	4/30/2023	4/30/2023	\$ 3.87	Miscellaneous	7480
				\$ 364,627.06		

**NBC Metropolitan District
May-23**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 13,637.56		\$ 350,739.47	\$ 364,377.03
Xcel -per Xcel		\$ -	\$ -	\$ -
Westminster	\$ 250.03	-	-	\$ 250.03
Total Disbursements	<u>\$ 13,887.59</u>	<u>\$ -</u>	<u>\$ 350,739.47</u>	<u>\$ 364,627.06</u>

**NBC METROPOLITAN DISTRICT
Jefferson County, Colorado**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED DECEMBER 31, 2022

**NBC METROPOLITAN DISTRICT
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INSERT INDEPENDENT AUDITOR'S REPORT

BASIC FINANCIAL STATEMENTS

**NBC METROPOLITAN DISTRICT
STATEMENT OF NET POSITION
DECEMBER 31, 2022**

	Governmental Activities
ASSETS	
Cash and Investments	\$ 827,349
Cash and Investments - Restricted	3,306,078
Receivable - County Treasurer	4,277
Prepaid Expense	9,461
Property Taxes Receivable	1,042,937
Capital Assets:	
Capital Assets, Not Being Depreciated	3,503,315
Capital Assets, Net of Accumulated Depreciation	46,337
Total Assets	8,739,754
LIABILITIES	
Accounts Payable	477,841
Retainage Payable	131,695
Accrued Interest on Loan Payable	19,049
Noncurrent Liabilities:	
Due in One Year	340,000
Due in More Than One Year	8,710,000
Total Liabilities	9,678,585
DEFERRED INFLOWS OF RESOURCES	
Property Tax Revenue	1,042,937
Total Deferred Inflows of Resources	1,042,937
NET POSITION	
Net Investment in Capital Assets	(1,790,732)
Restricted for:	
Emergencies	11,800
Debt Service	927,920
Unrestricted	(1,130,756)
Total Net Position	\$ (1,981,768)

See accompanying Notes to Basic Financial Statements.

(1)

DRAFT. NO ASSURANCE IS PROVIDED ON THESE FINANCIAL STATEMENTS.

**NBC METROPOLITAN DISTRICT
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2022**

		Program Revenues			Net Revenues (Expenses) and Change in Net Position
FUNCTIONS/PROGRAMS	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary Government:					
Governmental Activities:					
General Government	\$ 211,834	\$ 17,669	\$ -	\$ -	\$ (194,165)
Interest and Related Costs on Long-Term Debt	252,693	-	-	-	(252,693)
Total Governmental Activities	\$ 464,527	\$ 17,669	\$ -	\$ -	(446,858)
GENERAL REVENUES					
Property Taxes					972,535
Specific Ownership Taxes					66,408
Net Investment Income					7,878
Total General Revenues					1,046,821
CHANGE IN NET POSITION					
Net Position - Beginning of Year					(2,581,731)
NET POSITION - END OF YEAR					
					\$ (1,981,768)

See accompanying Notes to Basic Financial Statements.

**NBC METROPOLITAN DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2022**

ASSETS	General	Debt Service	Capital Projects	Total Governmental Funds
Cash and Investments	\$ 827,349	\$ -	\$ -	\$ 827,349
Cash and Investments - Restricted	11,800	944,199	2,350,079	3,306,078
Receivable - County Treasurer	1,507	2,770	-	4,277
Prepaid Expense	9,461	-	-	9,461
Property Taxes Receivable	367,375	675,562	-	1,042,937
Total Assets	\$ 1,217,492	\$ 1,622,531	\$ 2,350,079	\$ 5,190,102
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts Payable	\$ 16,649	\$ -	\$ 461,192	\$ 477,841
Retainage Payable	-	-	131,695	131,695
Total Liabilities	16,649	-	592,887	609,536
DEFERRED INFLOWS OF RESOURCES				
Property Tax Revenue	367,375	675,562	-	1,042,937
Total Deferred Inflows of Resources	367,375	675,562	-	1,042,937
FUND BALANCES				
Nonspendable	9,461	-	-	9,461
Restricted for:				
Emergency Reserves	11,800	-	-	11,800
Loan Reserve Fund	-	335,000	-	335,000
Debt Service	-	611,969	-	611,969
Capital Projects	-	-	1,757,192	1,757,192
Unassigned	812,207	-	-	812,207
Total Fund Balances	833,468	946,969	1,757,192	3,537,629
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 1,217,492	\$ 1,622,531	\$ 2,350,079	

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

Capital Assets, Net

3,549,652

Long-term liabilities, including bonds/loans payable, are not due and payable in the current period and, therefore, are not recorded as liabilities in the funds.

Loan Payable

(9,050,000)

Accrued Interest on Loan Payable

(19,049)

Net Position of Governmental Activities

\$ (1,981,768)

See accompanying Notes to Basic Financial Statements.

(3)

DRAFT. NO ASSURANCE IS PROVIDED ON THESE FINANCIAL STATEMENTS.

**NBC METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2022**

	General	Debt Service	Capital Projects	Total Governmental Funds
REVENUES				
Property Taxes	\$ 342,576	\$ 629,959	\$ -	\$ 972,535
Specific Ownership Taxes	23,392	43,016	-	66,408
Net Investment Income	6,935	943	-	7,878
Water Fees	17,669	-	-	17,669
Total Revenues	390,572	673,918	-	1,064,490
EXPENDITURES				
General:				
Accounting	26,526	-	-	26,526
Audit	4,200	-	-	4,200
County Treasurer's Fees	5,146	9,464	-	14,610
Insurance and Bonds	8,279	-	-	8,279
District Management	29,459	-	-	29,459
Legal	11,132	-	-	11,132
Election Expense	847	-	-	847
Landscape Maintenance	36,855	-	-	36,855
Landscape Maintenance - Floral	6,225	-	-	6,225
Pest Control	1,500	-	-	1,500
Repairs and Maintenance	20,868	-	-	20,868
Site Lighting	1,436	-	-	1,436
Snowplowing and Sweeping	16,871	-	-	16,871
Utilities	35,789	-	-	35,789
Debt Service:				
Loan Interest	-	236,743	-	236,743
Loan Principal	-	290,000	-	290,000
Non-Use Fee	-	5,112	-	5,112
Paying Agent Fees	-	2,000	-	2,000
Capital:				
Public Improvements	-	-	3,326,912	3,326,912
Total Expenditures	206,642	543,319	3,326,912	4,076,873
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	183,930	130,599	(3,326,912)	(3,012,383)
OTHER FINANCING SOURCES (USES)				
Developer Advance	-	-	318,910	318,910
Repay Developer Advance	-	-	(318,910)	(318,910)
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGE IN FUND BALANCES	183,930	130,599	(3,326,912)	(3,012,383)
Fund Balances - Beginning of Year	649,538	816,370	5,084,104	6,550,012
FUND BALANCES - END OF YEAR	\$ 833,468	\$ 946,969	\$ 1,757,192	\$ 3,537,629

See accompanying Notes to Basic Financial Statements.

**NBC METROPOLITAN DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2022**

Net Change in Fund Balances - Total Governmental Funds \$ (3,012,383)

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

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

Depreciation Expense	(5,192)
Capital Outlay	3,326,912

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Current Year Loan Principal Payments	290,000
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Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Change in Accrued Loan Interest Payable	626
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Change in Net Position of Governmental Activities	\$ 599,963
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See accompanying Notes to Basic Financial Statements.

**NBC METROPOLITAN DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2022**

	Original and Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Property Taxes	\$ 340,764	\$ 342,576	\$ 1,812
Specific Ownership Taxes	23,853	23,392	(461)
Net Investment Income	650	6,935	6,285
Water Fees	20,000	17,669	(2,331)
Total Revenues	<u>385,267</u>	<u>390,572</u>	<u>5,305</u>
EXPENDITURES			
Accounting	27,500	26,526	974
Audit	4,600	4,200	400
County Treasurer's Fees	5,111	5,146	(35)
Directors' Fees	5,000	-	5,000
Insurance and Bonds	9,000	8,279	721
District Management	40,000	29,459	10,541
Legal Services	20,000	11,132	8,868
Miscellaneous	2,000	1,509	491
Election Expense	-	847	(847)
Landscaping Maintenance	45,000	36,855	8,145
Landscaping Maintenance - Floral	10,000	6,225	3,775
Pest Control	2,000	1,500	500
Repairs and Maintenance	20,000	20,868	(868)
Site Lighting	4,000	1,436	2,564
Snowplowing and Sweeping	15,000	16,871	(1,871)
Utilities	40,000	35,789	4,211
Contingency	3,789	-	3,789
	<u>253,000</u>	<u>206,642</u>	<u>46,358</u>
NET CHANGE IN FUND BALANCES	132,267	183,930	51,663
Fund Balance - Beginning of Year	<u>606,771</u>	<u>649,538</u>	<u>42,767</u>
FUND BALANCE - END OF YEAR	<u>\$ 739,038</u>	<u>\$ 833,468</u>	<u>\$ 94,430</u>

See accompanying Notes to Basic Financial Statements.

(6)

DRAFT. NO ASSURANCE IS PROVIDED ON THESE FINANCIAL STATEMENTS.

**NBC METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 DEFINITION OF REPORTING ENTITY

NBC Metropolitan District (the District), a quasi-municipal corporation, was organized by court order on May 18, 2000, recorded on June 8, 2000, and is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in Jefferson County and entirely within the City of Westminster, Colorado (the City). The District was established to provide for the design, construction, installation, financing, and acquisition of certain street, safety protection, water, sanitation, transportation, television relay and translation, and park and recreation improvements in compliance with the Service Plan approved by the City Council.

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

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

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

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Government-Wide and Fund Financial Statements

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

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

**NBC METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (Continued)

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

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

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Depreciation is computed and recorded as an operating expense.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The major sources of revenue susceptible to accrual are property taxes and specific ownership taxes. All other revenue items are considered to be measurable and available only when cash is received by the District. The District determined that Developer advances are not considered as revenue susceptible to accrual. Expenditures, other than interest on long-term obligations are recorded when the liability is incurred or the long-term obligation is due.

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Debt Service Fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of the governmental funds.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition and construction of capital equipment and facilities.

**NBC METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budgets

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

Pooled Cash and Investments

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

Property Taxes

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

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

Capital Assets

Capital assets, which include infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the governmental activities' columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

Capital assets which are anticipated to be conveyed to other governmental entities are recorded as construction in progress and are not included in the calculation of net investment in capital assets.

**NBC METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets (Continued)

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable. Depreciation expense has been computed using the straight-line method over the estimated economic useful lives:

Streets	20 Years
Street Lights	20 Years
Parks	20 Years
Monumentation	20 Years
Landscape Improvements	20 Years

Deferred Inflow/Outflow of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until that time. The District does not have any items that qualify.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The District has one item that qualifies for reporting in this category. Accordingly, the item, deferred property tax revenue, is deferred and recognized as an inflow of resources in the period that the amount becomes available.

Equity

Net Position

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

**NBC METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Equity (Continued)

Fund Balance

Fund balance for governmental funds should be reported in classifications that comprise a hierarchy based on the extent to which the government is bound to honor constraints on the specific purposes for which spending can occur. Governmental funds report up to five classifications of fund balance: nonspendable, restricted, committed, assigned, and unassigned. Because circumstances differ among governments, not every government or every governmental fund will present all of these components. The following classifications describe the relative strength of the spending constraints:

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

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

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

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

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

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

**NBC METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 CASH AND INVESTMENTS

Cash and investments as of December 31, 2022, are classified in the accompanying financial statements as follows:

Statement of Net Position:

Cash and Investments	\$ 827,349
Cash and Investments - Restricted	<u>3,306,078</u>
Total Cash and Investments	<u><u>\$ 4,133,427</u></u>

Cash and investments as of December 31, 2022, consist of the following:

Deposits with Financial Institutions	\$ 3,760,206
Investments	<u>373,221</u>
Total Cash and Investments	<u><u>\$ 4,133,427</u></u>

Deposits with Financial Institutions

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least 102% of the aggregate uninsured deposits.

The State Commissioners for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2022, the District's cash deposits had a bank and carrying balance of \$3,760,206. At December 31, 2022, the District had \$471,346 of deposits with one financial institution and \$3,288,860 with another financial institution, of which \$250,000 is insured with the FDIC per institution. The remaining amount is collateralized in single institution pools.

Investments

The District has adopted a formal investment policy to follow the state statutes regarding investments.

The District generally limits its concentration of investments to those noted with an asterisk (*) below, which are believed to have minimal credit risk, minimal interest rate risk, and no foreign currency risk. Additionally, the District is not subject to concentration risk or investment custodial risk disclosure requirements for investments that are in the possession of another party.

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

**NBC METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

Investments (Continued)

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

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

As of December 31, 2022, the District had the following investments:

<u>Investment</u>	<u>Maturity</u>	<u>Amount</u>
Colorado Local Government Liquid Asset Trust (COLOTRUST)	Weighted-Average Under 60 Days	\$ 373,221
Total		<u>\$ 373,221</u>

COLOTRUST

The District invested in the Colorado Local Government Liquid Asset Trust (COLOTRUST) (the Trust), an investment vehicle established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing the Trust. The Trust currently offers three portfolios – COLOTRUST PRIME, COLOTRUST PLUS+, and COLOTRUST EDGE.

COLOTRUST PRIME and COLOTRUST PLUS+, which operate similarly to a money market fund and each share is equal in value to \$1.00, offer daily liquidity. Both portfolios may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities. COLOTRUST PLUS+ may also invest in certain obligations of U.S. government agencies, highest rated commercial paper, and any security allowed under CRS 24-75-601.

**NBC METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

COLORUST (Continued)

COLOTRUST EDGE, a variable Net Asset Value (NAV) Local Government Investment Pool, offers weekly liquidity and is managed to approximate a \$10.00 transactional share price. COLOTRUST EDGE may invest in securities authorized by CRS 24-75-601, including U.S. Treasury securities, repurchase agreements collateralized by U.S. Treasury securities, certain obligations of U.S. government agencies, highest rated commercial paper, and any security allowed under CRS 24-75-601.

A designated custodial bank serves as custodian for the Trust's portfolios pursuant to a custodian agreement. The custodian acts as safekeeping agent for the Trust's investment portfolios and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by the Trust. COLOTRUST PRIME and COLOTRUST PLUS+ are rated AAAM by Standard & Poor's. COLOTRUST EDGE is rated AAaf/S1 by FitchRatings. COLOTRUST records its investments at fair value and the District records its investment in COLOTRUST at net asset value as determined by fair value. There are no unfunded commitments, the redemption frequency is daily or weekly, and there is no redemption notice period.

**NBC METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 PROPERTY AND EQUIPMENT

An analysis of the changes in property and equipment for the year ended December 31, 2022 follows:

	Balance - December 31, 2021	Increases	Decreases	Balance - December 31, 2022
Capital Assets, Not Being Depreciated:				
Construction in Progress	\$ 176,403	\$ 3,326,912	\$ -	\$ 3,503,315
Total Capital Assets, Not Being Depreciated	<u>176,403</u>	<u>3,326,912</u>	<u>-</u>	<u>3,503,315</u>
Capital Assets, Being Depreciated:				
Streets	1,797,204	-	-	1,797,204
Street Lights	415,699	-	-	415,699
Parks	973,863	-	-	973,863
Monumentation	91,930	-	-	91,930
Landscape Improvements	45,302	-	-	45,302
Total Capital Assets, Being Depreciated	<u>3,323,998</u>	<u>-</u>	<u>-</u>	<u>3,323,998</u>
Less Accumulated Depreciation for:				
Streets	1,797,204	-	-	1,797,204
Street Lights	385,694	2,927	-	388,621
Parks	973,863	-	-	973,863
Monumentation	91,925	-	-	91,925
Landscape Improvements	23,783	2,265	-	26,048
Total Accumulated Depreciation	<u>3,272,469</u>	<u>5,192</u>	<u>-</u>	<u>3,277,661</u>
Total Capital Assets, Being Depreciated, Net	<u>51,529</u>	<u>(5,192)</u>	<u>-</u>	<u>46,337</u>
Capital Assets, Net	<u>\$ 227,932</u>	<u>\$ 3,321,720</u>	<u>\$ -</u>	<u>\$ 3,549,652</u>

Depreciation expense for 2022 was charged to the General Government function/program.

**NBC METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 5 LONG-TERM OBLIGATIONS

The following is an analysis of changes in the District’s long-term obligations for the year ended December 31, 2022:

<u>Governmental Activities:</u>	<u>Balance - December 31, 2021</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance - December 31, 2022</u>	<u>Due Within One Year</u>
Loans/Notes From Direct Borrowing:					
Series 2021 Limited Tax					
Improvement Loan Draw #1	\$ 9,340,000	\$ -	\$ 290,000	\$ 9,050,000	\$ 340,000
Total Bonds Payable	<u>\$ 9,340,000</u>	<u>\$ -</u>	<u>\$ 290,000</u>	<u>\$ 9,050,000</u>	<u>\$ 340,000</u>

The detail of the District’s long-term obligations is as follows:

Limited Tax General Obligation Refunding and Improvement Loan, Series 2021

On April 13, 2021, the District entered into the Limited Tax General Obligation Refunding and Improvement Loan, Series 2021 in the maximum aggregate principal amount of up to \$12,868,000 (Series 2021 Loan) with U.S. Bank National Association. The initial advance amount under the Series 2021 Loan was issued in the principal amount of \$9,695,000 at the time of closing and matures on April 13, 2031. The initial advance of the Series 2021 Loan bears an interest rate of 2.50%, with interest payments calculated based on a 360-day year and the actual days elapsed in each period made on June 1 and December 1 of each year, and principal payments on December 1 of each year for the initial advance.

Proceeds were used and will be used for the purposes of prepayment in whole of the Series 2015 Note, refinancing certain public improvements, providing an initial deposit to the Reserve Fund, providing capitalized interest, and paying the costs of issuing the Series 2021 Loan.

The District shall pay to U.S. Bank National Association a Non-Use Fee in an annual amount equal to 0.25% of the portion of the Series 2021 Loan that has not been advanced determined and paid on December 1 of each year.

The pledged revenue under the Series 2021 Loan includes: a) all moneys derived from the Required Mill Levy; b) the portion of the Specific Ownership Taxes allocable to the amount of the Required Mill Levy; and c) any other legally available moneys which the Board determines in its sole discretion to apply as Pledged Revenue. The Required Mill Levy is defined as the amount sufficient in each year to pay the Annual Debt Requirements and to replenish the Reserve Fund to the Required Reserve but not in excess of 50 mills, as may be adjusted so that to the extent possible, actual tax revenues generated by the District’s mill levies are neither diminished nor enhanced as a result of changes to the method of calculating assessed valuation. The Series 2021 Loan is further secured by the debt service Initial Reserve Requirement of \$335,000 and, in the case of another draw, the Required Reserve that will increase the Initial Reserve Requirement by 4.43% of each additional advance.

**NBC METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 5 LONG-TERM OBLIGATIONS (CONTINUED)

**Limited Tax General Obligation Refunding and Improvement Loan, Series 2021
(Continued)**

The District's long-term obligations will mature as follows, assuming the Series 2021 Loan will continue to accrue interest at 2.50% after April 13, 2031:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 340,000	\$ 228,592	\$ 568,592
2024	405,000	220,220	625,220
2025	420,000	210,028	630,028
2026	435,000	199,472	634,472
2027	440,000	188,188	628,188
2028-2032	2,336,000	766,948	3,102,948
2033-2037	2,531,000	468,468	2,999,468
2038-2040	2,143,000	118,300	2,261,300
Total	<u>\$ 9,050,000</u>	<u>\$ 2,400,216</u>	<u>\$ 11,450,216</u>

The Series 2021 Loan may include a second draw in 2023 in the principal amount of up to \$3,173,000.

Authorized Debt

On May 2, 2000, and November 6, 2012, a majority of the qualified electors of the District authorized the issuance of indebtedness in an amount not to exceed \$271,000,000 for general obligation bonds at an interest rate not to exceed 15% per annum. In addition, the electors authorized the refunding of up to \$60,000,000 in general obligation bonds at a higher interest rate. As of December 31, 2022, the District had authorized but unissued general obligation indebtedness in the following amounts allocated for the following purposes:

Purpose	Amount Authorized 2000	Amount Authorized 2012	Amount Used Series 2000	Amount Used Series 2004	Amount Used Series 2015	Amount Used Series 2021	Remaining Authorization
Water	\$ 1,900,000	\$ 30,000,000	\$ 1,308,740	\$ 35,000	\$ -	\$ 5,243,310	\$ 25,312,950
Sanitation	5,400,000	30,000,000	731,671	65,000	-	-	34,603,329
Streets	15,900,000	30,000,000	7,770,018	200,000	-	-	37,929,982
Traffic and Safety Controls	1,500,000	30,000,000	-	-	-	-	31,500,000
Park and Recreation Facilities	4,000,000	30,000,000	2,044,571	200,000	-	-	31,755,429
Television	1,300,000	30,000,000	-	-	-	-	31,300,000
Refunding	30,000,000	30,000,000	-	8,360,000	5,500,000	-	46,140,000
Operations	1,000,000	1,000,000	-	-	-	-	2,000,000
Public Transportation System	-	30,000,000	-	-	-	-	30,000,000
Intergovernmental Agreements	-	30,000,000	-	-	-	-	30,000,000
Total	<u>\$ 61,000,000</u>	<u>\$ 271,000,000</u>	<u>\$ 11,855,000</u>	<u>\$ 8,860,000</u>	<u>\$ 5,500,000</u>	<u>\$ 5,243,310</u>	<u>\$ 300,541,690</u>

The portion of the Series 2021 Loan being applied to the prepayment in whole of the Series 2015 Note constitutes as a refinancing of District bonded debt at a lower interest rate and does not require further electoral authorization under Article X, Section 20 of the Colorado Constitution.

**NBC METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 5 LONG-TERM OBLIGATIONS (CONTINUED)

Authorized Debt (Continued)

Per the Service Plan, the District is limited to issuing \$30,000,000 in debt. In addition, the maximum debt service mill levy for the District is 50 mills; provided; however, once any or all of the principal amount of any outstanding bonds is less than 50% of the assessed valuation of the property within the District, the maximum mill levy will no longer apply with respect to those outstanding bonds. The maximum debt service mill levy is also subject to adjustment based on any change in law, change in method of calculation, or changes in the ratio of actual value to assessed value of property within the District.

In the future, the District may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area.

NOTE 6 NET POSITION

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

Net investment in capital assets consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. As of December 31, 2022, the District had net investments in capital assets calculated as follows:

	Governmental Activities
Net Investment in Capital Assets:	
Capital Assets, Net	\$ 3,549,652
Bonds/Loan Payable	(5,545,666)
Unspent Bond proceeds	205,282
Net Investment in Capital Assets	\$ (1,790,732)

Restricted net position consists of assets that are restricted for use either externally imposed by creditors, grantors, contributors, or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The District had a restricted net position as of December 31, 2022, as follows:

	Governmental Activities
Restricted Net Position:	
Emergencies	\$ 11,800
Debt Service	927,920
Total Restricted Net Position	\$ 939,720

The District has a deficit in unrestricted net position. This deficit amount is the result of the District being responsible for the financing and repayment of bonds issued for the construction of public improvements which were dedicated to other governmental entities and which costs were removed from the District's financial records.

**NBC METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 7 RELATED PARTIES

The primary developer of vacant property within the District is CIO Circle Point Land, LLC, a Delaware limited liability company (the Developer). All members of the Board of Directors of the District are affiliated with the Developer.

NOTE 8 AGREEMENTS

The District and CIO Circle Point Land, LP (the Developer) entered into a 2020-2025 Facilities Funding and Acquisition Agreement (FFAA) on March 2, 2021, with an effective date of January 1, 2020. Pursuant to the FFAA, the Developer agrees to advance funds to the District for the purpose of funding construction related expenses of public improvements and/or the acquisition of public improvements constructed by the Developer. The District agrees to repay these advances, together with accrued interest at a rate of 8% per annum. The FFAA does not constitute debt, but is an annual appropriations agreement intended to be repaid through bond proceeds. At December 31, 2022, there was no principal and interest due under the FFAA.

NOTE 9 RISK MANAGEMENT

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

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

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

**NBC METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 10 TAX, SPENDING, AND DEBT LIMITATIONS

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

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

On May 2, 2000, and November 6, 2012, a majority of the District's electors authorized the District to collect and spend or retain in a reserve annually \$1,000,000 of all revenue of the District and authorized tax levies to produce taxes of \$1,000,000 annually for operations and maintenance without regard to any limitations under TABOR.

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

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

SUPPLEMENTARY INFORMATION

**NBC METROPOLITAN DISTRICT
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2022**

	Original and Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Property Taxes	\$ 626,627	\$ 629,959	\$ 3,332
Specific Ownership Taxes	43,864	43,016	(848)
Net Investment Income	850	943	93
Total Revenues	<u>671,341</u>	<u>673,918</u>	<u>2,577</u>
EXPENDITURES			
County Treasurer's Fees	9,399	9,464	(65)
Paying Agent Fees	2,500	2,000	500
Non-Use Fee	8,100	5,112	2,988
Loan Interest	233,500	236,743	(3,243)
Loan Principal	290,000	290,000	-
Contingency	26,501	-	26,501
Total Expenditures	<u>570,000</u>	<u>543,319</u>	<u>26,681</u>
NET CHANGE IN FUND BALANCES	101,341	130,599	29,258
Fund Balance - Beginning of Year	<u>782,671</u>	<u>816,370</u>	<u>33,699</u>
FUND BALANCE - END OF YEAR	<u><u>\$ 884,012</u></u>	<u><u>\$ 946,969</u></u>	<u><u>\$ 62,957</u></u>

**NBC METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2022**

	Original and Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Net Investment Income	\$ 5,000	\$ -	\$ (5,000)
Total Revenues	5,000	-	(5,000)
EXPENDITURES			
Engineering	-	1,073	(1,073)
112th Improvements & Quay Extension	1,143,000	-	1,143,000
Offsite Sewer Upgrade	51,000	-	51,000
Streets/Parking in Mixed Use Development	280,000	-	280,000
City of Westminster Fees	40,000	-	40,000
Campus Wayfinding/Signage	125,000	10,685	114,315
Circle Park Upgrades	2,750,000	-	2,750,000
Other Improvements	161,000	-	161,000
Public Improvements	-	3,314,164	(3,314,164)
Contingency	521,854	990	520,864
Total Expenditures	5,071,854	3,326,912	1,744,942
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(5,066,854)	(3,326,912)	1,739,942
OTHER FINANCING SOURCES (USES)			
Developer Advance	-	318,910	318,910
Repay Developer Advance	-	(318,910)	(318,910)
Total Other Financing Sources (Uses)	-	-	-
NET CHANGE IN FUND BALANCES	(5,066,854)	(3,326,912)	1,739,942
Fund Balance - Beginning of Year	5,066,854	5,084,104	17,250
FUND BALANCE - END OF YEAR	\$ -	\$ 1,757,192	\$ 1,757,192

**NBC METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
DECEMBER 31, 2022**

\$12,868,000
Limited Tax General Obligation Refunding and Improvement Loan
Series 2021 - Initial Draw \$9,695,000
Dated April 13, 2021
Principal Due December 1
Interest Due June 1 and December 1
Interest at 2.50%

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 340,000	\$ 228,592	\$ 568,592
2024	405,000	220,220	625,220
2025	420,000	210,028	630,028
2026	435,000	199,472	634,472
2027	440,000	188,188	628,188
2028	465,000	177,268	642,268
2029	475,000	165,620	640,620
2030	490,000	153,608	643,608
2031	463,000	141,232	604,232
2032	443,000	129,220	572,220
2033	463,000	118,300	581,300
2034	483,000	106,288	589,288
2035	505,000	94,276	599,276
2036	528,000	81,536	609,536
2037	552,000	68,068	620,068
2038	576,000	54,236	630,236
2039	602,000	39,676	641,676
2040	965,000	24,388	989,388
Total	<u>\$ 9,050,000</u>	<u>\$ 2,400,216</u>	<u>\$ 11,450,216</u>

**NBC METROPOLITAN DISTRICT
SCHEDULE OF ASSESSED VALUATION, MILL LEVY, AND PROPERTY TAXES COLLECTED
DECEMBER 31, 2022**

Year Ended December 31,	Prior Year Assessed Valuation for Current Year Tax Levy	Mills Levied	Total Property Taxes		Percent Collected to Levied
			Levied	Collected	
2018	\$ 14,257,639	55.000	\$ 784,170	\$ 782,993	99.85%
2019	14,034,312	55.000	771,888	758,382	98.25
2020	16,587,215	55.000	912,297	864,620	94.77
2021	16,742,118	55.000	920,816	966,737	104.99
2022	18,931,330	51.100	967,391	972,535	100.53
Estimated for the Year Ending December 31, 2023	\$ 20,409,720	51.100	\$ 1,042,937		

**NBC METROPOLITAN DISTRICT
Jefferson County, Colorado**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED DECEMBER 31, 2022

**NBC METROPOLITAN DISTRICT
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INSERT INDEPENDENT AUDITOR'S REPORT

BASIC FINANCIAL STATEMENTS

**NBC METROPOLITAN DISTRICT
STATEMENT OF NET POSITION
DECEMBER 31, 2022**

	Governmental Activities
ASSETS	
Cash and Investments	\$ 827,349
Cash and Investments - Restricted	3,306,078
Receivable - County Treasurer	4,277
Prepaid Expense	9,461
Property Taxes Receivable	1,042,937
Capital Assets:	
Capital Assets, Not Being Depreciated	3,503,315
Capital Assets, Net of Accumulated Depreciation	46,337
Total Assets	8,739,754
LIABILITIES	
Accounts Payable	477,841
Retainage Payable	131,695
Accrued Interest on Loan Payable	19,049
Noncurrent Liabilities:	
Due in One Year	340,000
Due in More Than One Year	8,710,000
Total Liabilities	9,678,585
DEFERRED INFLOWS OF RESOURCES	
Property Tax Revenue	1,042,937
Total Deferred Inflows of Resources	1,042,937
NET POSITION	
Net Investment in Capital Assets	(1,790,732)
Restricted for:	
Emergencies	11,800
Debt Service	927,920
Unrestricted	(1,130,756)
Total Net Position	\$ (1,981,768)

See accompanying Notes to Basic Financial Statements.

(1)

DRAFT. NO ASSURANCE IS PROVIDED ON THESE FINANCIAL STATEMENTS.

**NBC METROPOLITAN DISTRICT
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2022**

		Program Revenues			Net Revenues (Expenses) and Change in Net Position
FUNCTIONS/PROGRAMS	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary Government:					
Governmental Activities:					
General Government	\$ 211,834	\$ 17,669	\$ -	\$ -	\$ (194,165)
Interest and Related Costs on Long-Term Debt	252,693	-	-	-	(252,693)
Total Governmental Activities	\$ 464,527	\$ 17,669	\$ -	\$ -	(446,858)
 GENERAL REVENUES					
Property Taxes					972,535
Specific Ownership Taxes					66,408
Net Investment Income					7,878
Total General Revenues					1,046,821
 CHANGE IN NET POSITION					
Net Position - Beginning of Year					(2,581,731)
 NET POSITION - END OF YEAR					
					\$ (1,981,768)

See accompanying Notes to Basic Financial Statements.

(2)

DRAFT. NO ASSURANCE IS PROVIDED ON THESE FINANCIAL STATEMENTS.

**NBC METROPOLITAN DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2022**

ASSETS	General	Debt Service	Capital Projects	Total Governmental Funds
Cash and Investments	\$ 827,349	\$ -	\$ -	\$ 827,349
Cash and Investments - Restricted	11,800	944,199	2,350,079	3,306,078
Receivable - County Treasurer	1,507	2,770	-	4,277
Prepaid Expense	9,461	-	-	9,461
Property Taxes Receivable	367,375	675,562	-	1,042,937
Total Assets	\$ 1,217,492	\$ 1,622,531	\$ 2,350,079	\$ 5,190,102
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts Payable	\$ 16,649	\$ -	\$ 461,192	\$ 477,841
Retainage Payable	-	-	131,695	131,695
Total Liabilities	16,649	-	592,887	609,536
DEFERRED INFLOWS OF RESOURCES				
Property Tax Revenue	367,375	675,562	-	1,042,937
Total Deferred Inflows of Resources	367,375	675,562	-	1,042,937
FUND BALANCES				
Nonspendable	9,461	-	-	9,461
Restricted for:				
Emergency Reserves	11,800	-	-	11,800
Loan Reserve Fund	-	335,000	-	335,000
Debt Service	-	611,969	-	611,969
Capital Projects	-	-	1,757,192	1,757,192
Unassigned	812,207	-	-	812,207
Total Fund Balances	833,468	946,969	1,757,192	3,537,629
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 1,217,492	\$ 1,622,531	\$ 2,350,079	

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

Capital Assets, Net

3,549,652

Long-term liabilities, including bonds/loans payable, are not due and payable in the current period and, therefore, are not recorded as liabilities in the funds.

Loan Payable

(9,050,000)

Accrued Interest on Loan Payable

(19,049)

Net Position of Governmental Activities

\$ (1,981,768)

See accompanying Notes to Basic Financial Statements.

(3)

DRAFT. NO ASSURANCE IS PROVIDED ON THESE FINANCIAL STATEMENTS.

**NBC METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2022**

	General	Debt Service	Capital Projects	Total Governmental Funds
REVENUES				
Property Taxes	\$ 342,576	\$ 629,959	\$ -	\$ 972,535
Specific Ownership Taxes	23,392	43,016	-	66,408
Net Investment Income	6,935	943	-	7,878
Water Fees	17,669	-	-	17,669
Total Revenues	390,572	673,918	-	1,064,490
EXPENDITURES				
General:				
Accounting	26,526	-	-	26,526
Audit	4,200	-	-	4,200
County Treasurer's Fees	5,146	9,464	-	14,610
Insurance and Bonds	8,279	-	-	8,279
District Management	29,459	-	-	29,459
Legal	11,132	-	-	11,132
Election Expense	847	-	-	847
Landscape Maintenance	36,855	-	-	36,855
Landscape Maintenance - Floral	6,225	-	-	6,225
Pest Control	1,500	-	-	1,500
Repairs and Maintenance	20,868	-	-	20,868
Site Lighting	1,436	-	-	1,436
Snowplowing and Sweeping	16,871	-	-	16,871
Utilities	35,789	-	-	35,789
Debt Service:				
Loan Interest	-	236,743	-	236,743
Loan Principal	-	290,000	-	290,000
Non-Use Fee	-	5,112	-	5,112
Paying Agent Fees	-	2,000	-	2,000
Capital:				
Public Improvements	-	-	3,326,912	3,326,912
Total Expenditures	206,642	543,319	3,326,912	4,076,873
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	183,930	130,599	(3,326,912)	(3,012,383)
OTHER FINANCING SOURCES (USES)				
Developer Advance	-	-	318,910	318,910
Repay Developer Advance	-	-	(318,910)	(318,910)
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGE IN FUND BALANCES	183,930	130,599	(3,326,912)	(3,012,383)
Fund Balances - Beginning of Year	649,538	816,370	5,084,104	6,550,012
FUND BALANCES - END OF YEAR	\$ 833,468	\$ 946,969	\$ 1,757,192	\$ 3,537,629

See accompanying Notes to Basic Financial Statements.

**NBC METROPOLITAN DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2022**

Net Change in Fund Balances - Total Governmental Funds \$ (3,012,383)

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

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

Depreciation Expense	(5,192)
Capital Outlay	3,326,912

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Current Year Loan Principal Payments	290,000
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Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Change in Accrued Loan Interest Payable	626
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Change in Net Position of Governmental Activities	\$ 599,963
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See accompanying Notes to Basic Financial Statements.

**NBC METROPOLITAN DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2022**

	Original and Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Property Taxes	\$ 340,764	\$ 342,576	\$ 1,812
Specific Ownership Taxes	23,853	23,392	(461)
Net Investment Income	650	6,935	6,285
Water Fees	20,000	17,669	(2,331)
Total Revenues	<u>385,267</u>	<u>390,572</u>	<u>5,305</u>
EXPENDITURES			
Accounting	27,500	26,526	974
Audit	4,600	4,200	400
County Treasurer's Fees	5,111	5,146	(35)
Directors' Fees	5,000	-	5,000
Insurance and Bonds	9,000	8,279	721
District Management	40,000	29,459	10,541
Legal Services	20,000	11,132	8,868
Miscellaneous	2,000	1,509	491
Election Expense	-	847	(847)
Landscaping Maintenance	45,000	36,855	8,145
Landscaping Maintenance - Floral	10,000	6,225	3,775
Pest Control	2,000	1,500	500
Repairs and Maintenance	20,000	20,868	(868)
Site Lighting	4,000	1,436	2,564
Snowplowing and Sweeping	15,000	16,871	(1,871)
Utilities	40,000	35,789	4,211
Contingency	3,789	-	3,789
	<u>253,000</u>	<u>206,642</u>	<u>46,358</u>
NET CHANGE IN FUND BALANCES	132,267	183,930	51,663
Fund Balance - Beginning of Year	<u>606,771</u>	<u>649,538</u>	<u>42,767</u>
FUND BALANCE - END OF YEAR	<u>\$ 739,038</u>	<u>\$ 833,468</u>	<u>\$ 94,430</u>

See accompanying Notes to Basic Financial Statements.

(6)

DRAFT. NO ASSURANCE IS PROVIDED ON THESE FINANCIAL STATEMENTS.

**NBC METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 DEFINITION OF REPORTING ENTITY

NBC Metropolitan District (the District), a quasi-municipal corporation, was organized by court order on May 18, 2000, recorded on June 8, 2000, and is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in Jefferson County and entirely within the City of Westminster, Colorado (the City). The District was established to provide for the design, construction, installation, financing, and acquisition of certain street, safety protection, water, sanitation, transportation, television relay and translation, and park and recreation improvements in compliance with the Service Plan approved by the City Council.

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

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

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

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Government-Wide and Fund Financial Statements

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

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

**NBC METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (Continued)

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

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

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Depreciation is computed and recorded as an operating expense.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The major sources of revenue susceptible to accrual are property taxes and specific ownership taxes. All other revenue items are considered to be measurable and available only when cash is received by the District. The District determined that Developer advances are not considered as revenue susceptible to accrual. Expenditures, other than interest on long-term obligations are recorded when the liability is incurred or the long-term obligation is due.

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Debt Service Fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of the governmental funds.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition and construction of capital equipment and facilities.

**NBC METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budgets

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

Pooled Cash and Investments

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

Property Taxes

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

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

Capital Assets

Capital assets, which include infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the governmental activities' columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

Capital assets which are anticipated to be conveyed to other governmental entities are recorded as construction in progress and are not included in the calculation of net investment in capital assets.

**NBC METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets (Continued)

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable. Depreciation expense has been computed using the straight-line method over the estimated economic useful lives:

Streets	20 Years
Street Lights	20 Years
Parks	20 Years
Monumentation	20 Years
Landscape Improvements	20 Years

Deferred Inflow/Outflow of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until that time. The District does not have any items that qualify.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The District has one item that qualifies for reporting in this category. Accordingly, the item, deferred property tax revenue, is deferred and recognized as an inflow of resources in the period that the amount becomes available.

Equity

Net Position

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

**NBC METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Equity (Continued)

Fund Balance

Fund balance for governmental funds should be reported in classifications that comprise a hierarchy based on the extent to which the government is bound to honor constraints on the specific purposes for which spending can occur. Governmental funds report up to five classifications of fund balance: nonspendable, restricted, committed, assigned, and unassigned. Because circumstances differ among governments, not every government or every governmental fund will present all of these components. The following classifications describe the relative strength of the spending constraints:

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

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

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

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

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

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

**NBC METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 CASH AND INVESTMENTS

Cash and investments as of December 31, 2022, are classified in the accompanying financial statements as follows:

Statement of Net Position:

Cash and Investments	\$ 827,349
Cash and Investments - Restricted	<u>3,306,078</u>
Total Cash and Investments	<u><u>\$ 4,133,427</u></u>

Cash and investments as of December 31, 2022, consist of the following:

Deposits with Financial Institutions	\$ 3,760,206
Investments	<u>373,221</u>
Total Cash and Investments	<u><u>\$ 4,133,427</u></u>

Deposits with Financial Institutions

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least 102% of the aggregate uninsured deposits.

The State Commissioners for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2022, the District's cash deposits had a bank and carrying balance of \$3,760,206. At December 31, 2022, the District had \$471,346 of deposits with one financial institution and \$3,288,860 with another financial institution, of which \$250,000 is insured with the FDIC per institution. The remaining amount is collateralized in single institution pools.

Investments

The District has adopted a formal investment policy to follow the state statutes regarding investments.

The District generally limits its concentration of investments to those noted with an asterisk (*) below, which are believed to have minimal credit risk, minimal interest rate risk, and no foreign currency risk. Additionally, the District is not subject to concentration risk or investment custodial risk disclosure requirements for investments that are in the possession of another party.

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

**NBC METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

Investments (Continued)

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

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

As of December 31, 2022, the District had the following investments:

<u>Investment</u>	<u>Maturity</u>	<u>Amount</u>
Colorado Local Government Liquid Asset Trust (COLOTRUST)	Weighted-Average Under 60 Days	\$ 373,221
Total		<u>\$ 373,221</u>

COLOTRUST

The District invested in the Colorado Local Government Liquid Asset Trust (COLOTRUST) (the Trust), an investment vehicle established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing the Trust. The Trust currently offers three portfolios – COLOTRUST PRIME, COLOTRUST PLUS+, and COLOTRUST EDGE.

COLOTRUST PRIME and COLOTRUST PLUS+, which operate similarly to a money market fund and each share is equal in value to \$1.00, offer daily liquidity. Both portfolios may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities. COLOTRUST PLUS+ may also invest in certain obligations of U.S. government agencies, highest rated commercial paper, and any security allowed under CRS 24-75-601.

**NBC METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

COLORUST (Continued)

COLOTRUST EDGE, a variable Net Asset Value (NAV) Local Government Investment Pool, offers weekly liquidity and is managed to approximate a \$10.00 transactional share price. COLOTRUST EDGE may invest in securities authorized by CRS 24-75-601, including U.S. Treasury securities, repurchase agreements collateralized by U.S. Treasury securities, certain obligations of U.S. government agencies, highest rated commercial paper, and any security allowed under CRS 24-75-601.

A designated custodial bank serves as custodian for the Trust's portfolios pursuant to a custodian agreement. The custodian acts as safekeeping agent for the Trust's investment portfolios and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by the Trust. COLOTRUST PRIME and COLOTRUST PLUS+ are rated AAAM by Standard & Poor's. COLOTRUST EDGE is rated AAaf/S1 by FitchRatings. COLOTRUST records its investments at fair value and the District records its investment in COLOTRUST at net asset value as determined by fair value. There are no unfunded commitments, the redemption frequency is daily or weekly, and there is no redemption notice period.

**NBC METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 PROPERTY AND EQUIPMENT

An analysis of the changes in property and equipment for the year ended December 31, 2022 follows:

	Balance - December 31, 2021	Increases	Decreases	Balance - December 31, 2022
Capital Assets, Not Being Depreciated:				
Construction in Progress	\$ 176,403	\$ 3,326,912	\$ -	\$ 3,503,315
Total Capital Assets, Not Being Depreciated	<u>176,403</u>	<u>3,326,912</u>	<u>-</u>	<u>3,503,315</u>
Capital Assets, Being Depreciated:				
Streets	1,797,204	-	-	1,797,204
Street Lights	415,699	-	-	415,699
Parks	973,863	-	-	973,863
Monumentation	91,930	-	-	91,930
Landscape Improvements	45,302	-	-	45,302
Total Capital Assets, Being Depreciated	<u>3,323,998</u>	<u>-</u>	<u>-</u>	<u>3,323,998</u>
Less Accumulated Depreciation for:				
Streets	1,797,204	-	-	1,797,204
Street Lights	385,694	2,927	-	388,621
Parks	973,863	-	-	973,863
Monumentation	91,925	-	-	91,925
Landscape Improvements	23,783	2,265	-	26,048
Total Accumulated Depreciation	<u>3,272,469</u>	<u>5,192</u>	<u>-</u>	<u>3,277,661</u>
Total Capital Assets, Being Depreciated, Net	<u>51,529</u>	<u>(5,192)</u>	<u>-</u>	<u>46,337</u>
Capital Assets, Net	<u>\$ 227,932</u>	<u>\$ 3,321,720</u>	<u>\$ -</u>	<u>\$ 3,549,652</u>

Depreciation expense for 2022 was charged to the General Government function/program.

**NBC METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 5 LONG-TERM OBLIGATIONS

The following is an analysis of changes in the District’s long-term obligations for the year ended December 31, 2022:

<u>Governmental Activities:</u>	<u>Balance - December 31, 2021</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance - December 31, 2022</u>	<u>Due Within One Year</u>
Loans/Notes From Direct Borrowing:					
Series 2021 Limited Tax					
Improvement Loan Draw #1	\$ 9,340,000	\$ -	\$ 290,000	\$ 9,050,000	\$ 340,000
Total Bonds Payable	<u>\$ 9,340,000</u>	<u>\$ -</u>	<u>\$ 290,000</u>	<u>\$ 9,050,000</u>	<u>\$ 340,000</u>

The detail of the District’s long-term obligations is as follows:

Limited Tax General Obligation Refunding and Improvement Loan, Series 2021

On April 13, 2021, the District entered into the Limited Tax General Obligation Refunding and Improvement Loan, Series 2021 in the maximum aggregate principal amount of up to \$12,868,000 (Series 2021 Loan) with U.S. Bank National Association. The initial advance amount under the Series 2021 Loan was issued in the principal amount of \$9,695,000 at the time of closing and matures on April 13, 2031. The initial advance of the Series 2021 Loan bears an interest rate of 2.50%, with interest payments calculated based on a 360-day year and the actual days elapsed in each period made on June 1 and December 1 of each year, and principal payments on December 1 of each year for the initial advance.

Proceeds were used and will be used for the purposes of prepayment in whole of the Series 2015 Note, refinancing certain public improvements, providing an initial deposit to the Reserve Fund, providing capitalized interest, and paying the costs of issuing the Series 2021 Loan.

The District shall pay to U.S. Bank National Association a Non-Use Fee in an annual amount equal to 0.25% of the portion of the Series 2021 Loan that has not been advanced determined and paid on December 1 of each year.

The pledged revenue under the Series 2021 Loan includes: a) all moneys derived from the Required Mill Levy; b) the portion of the Specific Ownership Taxes allocable to the amount of the Required Mill Levy; and c) any other legally available moneys which the Board determines in its sole discretion to apply as Pledged Revenue. The Required Mill Levy is defined as the amount sufficient in each year to pay the Annual Debt Requirements and to replenish the Reserve Fund to the Required Reserve but not in excess of 50 mills, as may be adjusted so that to the extent possible, actual tax revenues generated by the District’s mill levies are neither diminished nor enhanced as a result of changes to the method of calculating assessed valuation. The Series 2021 Loan is further secured by the debt service Initial Reserve Requirement of \$335,000 and, in the case of another draw, the Required Reserve that will increase the Initial Reserve Requirement by 4.43% of each additional advance.

**NBC METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 5 LONG-TERM OBLIGATIONS (CONTINUED)

**Limited Tax General Obligation Refunding and Improvement Loan, Series 2021
(Continued)**

The District's long-term obligations will mature as follows, assuming the Series 2021 Loan will continue to accrue interest at 2.50% after April 13, 2031:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 340,000	\$ 228,592	\$ 568,592
2024	405,000	220,220	625,220
2025	420,000	210,028	630,028
2026	435,000	199,472	634,472
2027	440,000	188,188	628,188
2028-2032	2,336,000	766,948	3,102,948
2033-2037	2,531,000	468,468	2,999,468
2038-2040	2,143,000	118,300	2,261,300
Total	<u>\$ 9,050,000</u>	<u>\$ 2,400,216</u>	<u>\$ 11,450,216</u>

The Series 2021 Loan may include a second draw in 2023 in the principal amount of up to \$3,173,000.

Authorized Debt

On May 2, 2000, and November 6, 2012, a majority of the qualified electors of the District authorized the issuance of indebtedness in an amount not to exceed \$271,000,000 for general obligation bonds at an interest rate not to exceed 15% per annum. In addition, the electors authorized the refunding of up to \$60,000,000 in general obligation bonds at a higher interest rate. As of December 31, 2022, the District had authorized but unissued general obligation indebtedness in the following amounts allocated for the following purposes:

Purpose	Amount Authorized 2000	Amount Authorized 2012	Amount Used Series 2000	Amount Used Series 2004	Amount Used Series 2015	Amount Used Series 2021	Remaining Authorization
Water	\$ 1,900,000	\$ 30,000,000	\$ 1,308,740	\$ 35,000	\$ -	\$ 5,243,310	\$ 25,312,950
Sanitation	5,400,000	30,000,000	731,671	65,000	-	-	34,603,329
Streets	15,900,000	30,000,000	7,770,018	200,000	-	-	37,929,982
Traffic and Safety Controls	1,500,000	30,000,000	-	-	-	-	31,500,000
Park and Recreation Facilities	4,000,000	30,000,000	2,044,571	200,000	-	-	31,755,429
Television	1,300,000	30,000,000	-	-	-	-	31,300,000
Refunding	30,000,000	30,000,000	-	8,360,000	5,500,000	-	46,140,000
Operations	1,000,000	1,000,000	-	-	-	-	2,000,000
Public Transportation System	-	30,000,000	-	-	-	-	30,000,000
Intergovernmental Agreements	-	30,000,000	-	-	-	-	30,000,000
Total	<u>\$ 61,000,000</u>	<u>\$ 271,000,000</u>	<u>\$ 11,855,000</u>	<u>\$ 8,860,000</u>	<u>\$ 5,500,000</u>	<u>\$ 5,243,310</u>	<u>\$ 300,541,690</u>

The portion of the Series 2021 Loan being applied to the prepayment in whole of the Series 2015 Note constitutes as a refinancing of District bonded debt at a lower interest rate and does not require further electoral authorization under Article X, Section 20 of the Colorado Constitution.

**NBC METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 5 LONG-TERM OBLIGATIONS (CONTINUED)

Authorized Debt (Continued)

Per the Service Plan, the District is limited to issuing \$30,000,000 in debt. In addition, the maximum debt service mill levy for the District is 50 mills; provided; however, once any or all of the principal amount of any outstanding bonds is less than 50% of the assessed valuation of the property within the District, the maximum mill levy will no longer apply with respect to those outstanding bonds. The maximum debt service mill levy is also subject to adjustment based on any change in law, change in method of calculation, or changes in the ratio of actual value to assessed value of property within the District.

In the future, the District may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area.

NOTE 6 NET POSITION

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

Net investment in capital assets consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. As of December 31, 2022, the District had net investments in capital assets calculated as follows:

	Governmental Activities
Net Investment in Capital Assets:	
Capital Assets, Net	\$ 3,549,652
Bonds/Loan Payable	(5,545,666)
Unspent Bond proceeds	205,282
Net Investment in Capital Assets	\$ (1,790,732)

Restricted net position consists of assets that are restricted for use either externally imposed by creditors, grantors, contributors, or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The District had a restricted net position as of December 31, 2022, as follows:

	Governmental Activities
Restricted Net Position:	
Emergencies	\$ 11,800
Debt Service	927,920
Total Restricted Net Position	\$ 939,720

The District has a deficit in unrestricted net position. This deficit amount is the result of the District being responsible for the financing and repayment of bonds issued for the construction of public improvements which were dedicated to other governmental entities and which costs were removed from the District's financial records.

**NBC METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 7 RELATED PARTIES

The primary developer of vacant property within the District is CIO Circle Point Land, LLC, a Delaware limited liability company (the Developer). All members of the Board of Directors of the District are affiliated with the Developer.

NOTE 8 AGREEMENTS

The District and CIO Circle Point Land, LP (the Developer) entered into a 2020-2025 Facilities Funding and Acquisition Agreement (FFAA) on March 2, 2021, with an effective date of January 1, 2020. Pursuant to the FFAA, the Developer agrees to advance funds to the District for the purpose of funding construction related expenses of public improvements and/or the acquisition of public improvements constructed by the Developer. The District agrees to repay these advances, together with accrued interest at a rate of 8% per annum. The FFAA does not constitute debt, but is an annual appropriations agreement intended to be repaid through bond proceeds. At December 31, 2022, there was no principal and interest due under the FFAA.

NOTE 9 RISK MANAGEMENT

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

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

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

**NBC METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 10 TAX, SPENDING, AND DEBT LIMITATIONS

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

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

On May 2, 2000, and November 6, 2012, a majority of the District's electors authorized the District to collect and spend or retain in a reserve annually \$1,000,000 of all revenue of the District and authorized tax levies to produce taxes of \$1,000,000 annually for operations and maintenance without regard to any limitations under TABOR.

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

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

SUPPLEMENTARY INFORMATION

**NBC METROPOLITAN DISTRICT
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2022**

	Original and Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Property Taxes	\$ 626,627	\$ 629,959	\$ 3,332
Specific Ownership Taxes	43,864	43,016	(848)
Net Investment Income	850	943	93
Total Revenues	<u>671,341</u>	<u>673,918</u>	<u>2,577</u>
EXPENDITURES			
County Treasurer's Fees	9,399	9,464	(65)
Paying Agent Fees	2,500	2,000	500
Non-Use Fee	8,100	5,112	2,988
Loan Interest	233,500	236,743	(3,243)
Loan Principal	290,000	290,000	-
Contingency	26,501	-	26,501
Total Expenditures	<u>570,000</u>	<u>543,319</u>	<u>26,681</u>
NET CHANGE IN FUND BALANCES	101,341	130,599	29,258
Fund Balance - Beginning of Year	<u>782,671</u>	<u>816,370</u>	<u>33,699</u>
FUND BALANCE - END OF YEAR	<u><u>\$ 884,012</u></u>	<u><u>\$ 946,969</u></u>	<u><u>\$ 62,957</u></u>

**NBC METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2022**

	Original and Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Net Investment Income	\$ 5,000	\$ -	\$ (5,000)
Total Revenues	5,000	-	(5,000)
EXPENDITURES			
Engineering	-	1,073	(1,073)
112th Improvements & Quay Extension	1,143,000	-	1,143,000
Offsite Sewer Upgrade	51,000	-	51,000
Streets/Parking in Mixed Use Development	280,000	-	280,000
City of Westminster Fees	40,000	-	40,000
Campus Wayfinding/Signage	125,000	10,685	114,315
Circle Park Upgrades	2,750,000	-	2,750,000
Other Improvements	161,000	-	161,000
Public Improvements	-	3,314,164	(3,314,164)
Contingency	521,854	990	520,864
Total Expenditures	5,071,854	3,326,912	1,744,942
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(5,066,854)	(3,326,912)	1,739,942
OTHER FINANCING SOURCES (USES)			
Developer Advance	-	318,910	318,910
Repay Developer Advance	-	(318,910)	(318,910)
Total Other Financing Sources (Uses)	-	-	-
NET CHANGE IN FUND BALANCES	(5,066,854)	(3,326,912)	1,739,942
Fund Balance - Beginning of Year	5,066,854	5,084,104	17,250
FUND BALANCE - END OF YEAR	\$ -	\$ 1,757,192	\$ 1,757,192

**NBC METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
DECEMBER 31, 2022**

\$12,868,000
 Limited Tax General Obligation Refunding and Improvement Loan
 Series 2021 - Initial Draw \$9,695,000
 Dated April 13, 2021
 Principal Due December 1
 Interest Due June 1 and December 1
 Interest at 2.50%

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 340,000	\$ 228,592	\$ 568,592
2024	405,000	220,220	625,220
2025	420,000	210,028	630,028
2026	435,000	199,472	634,472
2027	440,000	188,188	628,188
2028	465,000	177,268	642,268
2029	475,000	165,620	640,620
2030	490,000	153,608	643,608
2031	463,000	141,232	604,232
2032	443,000	129,220	572,220
2033	463,000	118,300	581,300
2034	483,000	106,288	589,288
2035	505,000	94,276	599,276
2036	528,000	81,536	609,536
2037	552,000	68,068	620,068
2038	576,000	54,236	630,236
2039	602,000	39,676	641,676
2040	965,000	24,388	989,388
Total	<u>\$ 9,050,000</u>	<u>\$ 2,400,216</u>	<u>\$ 11,450,216</u>

**NBC METROPOLITAN DISTRICT
SCHEDULE OF ASSESSED VALUATION, MILL LEVY, AND PROPERTY TAXES COLLECTED
DECEMBER 31, 2022**

Year Ended December 31,	Prior Year Assessed Valuation for Current Year Tax Levy	Mills Levied	Total Property Taxes		Percent Collected to Levied
			Levied	Collected	
2018	\$ 14,257,639	55.000	\$ 784,170	\$ 782,993	99.85%
2019	14,034,312	55.000	771,888	758,382	98.25
2020	16,587,215	55.000	912,297	864,620	94.77
2021	16,742,118	55.000	920,816	966,737	104.99
2022	18,931,330	51.100	967,391	972,535	100.53
Estimated for the Year Ending December 31, 2023	\$ 20,409,720	51.100	\$ 1,042,937		



ENGINEER'S REPORT and CERTIFICATION #05

NBC METROPOLITAN DISTRICT

PREPARED FOR:

NBC Metropolitan District
c/o Special District Management Services Inc.
141 Union Blvd. #150
Lakewood, CO 80228

PREPARED BY:

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

DATE PREPARED:

April 19, 2023



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ENGINEER’S REPORT

Introduction

Ranger Engineering, LLC (“Ranger”), was retained by NBC Metropolitan District (“District”) as an Independent Consulting Engineer to certify costs associated with constructed Public Improvements for the District.

The District is located within the City of Westminster, Colorado (“City”). The service area of the District boundaries includes approximately 69.9 acres. This certification considers soft & indirect costs associated with Public Improvements within and without the District boundaries.

The attached Engineer’s Certification states that the Independent Consulting Engineer finds and determines that the value of the Public Improvements considered in this Engineer's Report, from approximately September 2022 to February 2023, are valued at **\$363,769.32**.

Table I – Cost Certified to Date					
Cert No.	Date	Costs Paid This Period	Eligible Construction Costs this Period	Eligible Soft Costs this Period	Total Eligible Costs to Date
01	2/10/2021	\$200,434.80	\$0.00	\$143,652.50	\$143,652.50
02	5/11/2022	\$366,096.46	\$12,350.66	\$306,559.74	\$318,910.39
03	6/30/2022	\$204,100.00	\$204,100.00	\$0.00	\$204,100.00
04	10/13/2022	\$53,520.85	\$25,192.89	\$28,327.96	\$53,520.85
05	4/19/2023	\$363,769.32	\$351,242.66	\$12,526.66	\$363,769.32
Totals		\$1,187,921.42	\$592,886.21	\$491,066.86	\$1,083,953.06

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

Soft & indirect costs were not received as part of Cost Certification #03 so corresponding tables were omitted.

Public Improvements as Authorized by the Service Plan

Ranger reviewed the Service Plan for NBC Metropolitan District (“Service Plan”) submitted March 20, 2000, prepared by McGeady Sisneros, P.C. (now McGeady Becher P.C.).

The Purpose of the District in the Service Plan states:

It is intended that the District will provide certain essential public purpose facilities for the use and benefit of its taxpayers and service users as well as the general public. The District is expected to finance the construction of improvements and provide such other services as are described in the Service Plan.

The major purpose of the District is to finance and construct public improvements and to dedicate, when appropriate, such public improvements to the City of Westminster, Colorado (the

“City”) or to such other entity as appropriate for the use and benefit of the District taxpayers and service users.

Adequate service is not, and will not be, available to the Property through existing county, municipal or other special districts capable of providing the essential public purpose facilities required for development of the Property. See Exhibit C attached hereto and incorporated herein, which lists other special districts and interested parties as defined by Section 32-1-204(1), C.R.S.

The Financial Plan/Proposed Indebtedness Section B in the Service Plan states:

The total outstanding amount of Bonds for the payment of which the District promises to impose an ad valorem property tax (“General Obligation Bonds”) shall not exceed Thirty Million Dollars (\$30,000,000).

The District boundary is described in the Proposed District Boundaries/Maps section of the Service Plan as well as in Exhibits A and B. Ranger has determined that the constructed improvements and associated soft and indirect construction costs (“Public Improvements”) under consideration in this report and certification for reimbursement by the District are indeed authorized by the Service Plan.

Scope of Certification

Based on Ranger’s experience with metropolitan districts and review of the Service Plan, the Public Improvements were broken into the cost categories of Water, Sanitation, Storm Water, Streets and Parks and Recreation improvements. Only costs related to Streets improvements have been considered for reimbursement in this report.

General Methodology

Ranger employed a phased approach toward the preparation of this Engineer’s Report and Certification of Public Costs (“Engineer’s Certification”).

Phase I – Authorization to Proceed and Document Gathering

Ranger engaged with the District in December 2020 to proceed with the Engineer’s Certification. Ranger received initial documentation in December 2020 and coordinated with TDC Development Inc. (“Developer”) to verify supporting documentation to certify the costs related to construction improvements.

Phase II – Site Visit

A site visit was not performed as deposits for monumentation were reviewed for this report. If a site visit is warranted, it will be to verify general completion of pay application quantities in accordance with the approved construction drawings and will not guarantee quality or acceptance of Public Improvements. It is assumed that the City or another third party will provide QA/QC and acceptance of the improvements.

Phase III – Review of Documentation

Documentation was requested at the beginning of work. Requested documentation include the following:

- Executed Contracts and Bid Tabs
- Approved Construction Drawings
- Acceptable Proof of Payment (Cancelled checks and bank statements or lien waivers)
- Invoices and/or Pay Applications
- Approved changes or amendments to contract documents
- Copies of any agreements that will impact District funding

See Appendix A for a complete listing of documents reviewed, as deemed necessary, by Ranger.

Phase IV – Verification of Construction Quantities

Construction quantity take-offs were not performed as construction drawings and site plans were not reviewed.

Per the Preliminary Development Plan, the Developer is responsible to pay \$70,000 in recovery costs to the City of Westminster for the traffic signal at 112th and Circle Point Road.

Phase V – Verification of Construction Unit Costs and Indirect Costs

Soft & indirect Costs were reviewed for market reasonableness. Ranger took into consideration the type of costs and the timeframe during which the costs occurred. Ranger reviewed vendor agreements and scope of work. Ranger reviewed the schedule of values against current industry costs to verify reasonableness of costs.

Phase VI – Verification of Payment for Public Costs

CIO Circle Point Land, LP (“Developer”) provided payments for costs related to Public Improvements. Copies of cleared checks or lien waivers were provided as proof of payment. Only costs with an approved form of proof of payment have been certified in this report.

Other parties included in transactions include City Office REIT who is the master developer of Circle Point. City Office owns property at the development through two entities – CIO Circle Point, Limited Partnership (the office buildings) and CIO Circle Point Land, Limited Partnership (the currently vacant land in the NW corner of the development). In 2020 City Office sold a parcel of land (zoned for multifamily) to The Dinnerstein Companies for development. The Dinnerstein Companies has assigned its right to any District reimbursements to City Office REIT. The Dinnerstein Companies has utilized TDC Development, Inc and Millennium Circle Point, LLC as part of its corporate structure. Millennium Circle Point, LLC has assigned its rights of reimbursement by NBC Metropolitan District to CIO Circle Point Land, LP.

Phase VII – Determination of Costs Eligible for Reimbursement

Ranger concluded the Engineer’s Certification by determining which improvements were eligible for District reimbursement and what percent of the costs for those improvements were reimbursable.

Public Improvements for this certification include Street improvements. The tables in this report identify eligible Capital costs directly paid by the Developer.

ENGINEER'S CERTIFICATION

Collin D. Koranda, P.E. / Ranger Engineering, LLC (the "Independent Consulting Engineer"), states as follows:

1. The Independent Consulting Engineer is an engineer duly qualified and licensed in the State of Colorado with experience in the design, construction and certification of Public Improvements of similar type and function as those described in the above Engineer's Report.

2. The Independent Consulting Engineer has performed a site visit and reviewed applicable construction and legal documents related to the Public Improvements under consideration to state the conclusions set forth in this Engineer's Certification.

3. The Independent Consulting Engineer finds and determines that the constructed value of Capital costs related to the Public Improvements considered in the attached Engineer's Report dated April 19, 2023 including soft & indirect, District funded, and hard costs, are valued at **\$363,769.32**. In the opinion of the Independent Consulting Engineer, the above stated estimated value for the Public Improvements is reasonable and consistent with costs of similar improvements constructed for similar purposes during the same timeframe in similar locales.

Sincerely,

Ranger Engineering, LLC

A handwritten signature in blue ink, appearing to read "Collin D. Koranda".

Collin D. Koranda, P. E.

APPENDIX A

Documents Reviewed

Construction Documents

- Sixth Replat Northwest Business Park Subdivision Filing No. 1. Prepared by Flatirons, Inc. Dated 7/21/2020.
- Seventh Amended Preliminary Development Plan Northwest Business Park. Prepared by EMK Consultants, Inc.
- Construction Drawings – Northwest Business Park 112th Avenue and Quay Street Improvements. Prepared by Kimley Horn and Associates, Inc. Approved 7/13/21.

Contractor Pay Applications

- RME/Elite Surface Infrastructure NW Business Park – Pay Applications #02-03 – Dated 11/30/22 – 12/31/22.

District Documents

- Service Plan for NBC Metropolitan District. Submitted March 20, 2000. Prepared by McGeady Sisneros, P.C. (now McGeady Becher P.C.).



**NBC Metropolitan District
Summary of Costs
Table II**

Type of Costs	Total Costs Paid	Costs This Period	Total District Eligible Costs	Eligible Costs This Period	Percent District This
Direct Construction Costs	\$ 612,499.18	\$ 351,242.66	\$ 592,886.21	\$ 351,242.66	100.0%
Soft & Indirect Costs	\$ 575,422.24	\$ 12,526.66	\$ 491,066.86	\$ 12,526.66	100.0%
Totals	\$ 1,187,921.42	\$ 363,769.32	\$ 1,083,953.06	\$ 363,769.32	100.0%



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

Category	Total Eligible Cost by Category		Category Percentage
Water	\$	48,222.10	8.1%
Sanitation	\$	188,122.10	31.7%
Storm Water	\$	107,536.10	18.1%
Streets	\$	188,433.15	31.8%
Parks and Recreation	\$	60,572.76	10.2%
	\$	592,886.21	100.0%

Category	Eligible Cost by Category This Period		Category Percentage
Water	\$	34,742.20	9.9%
Sanitation	\$	34,742.20	9.9%
Storm Water	\$	41,136.20	11.7%
Streets	\$	205,879.86	58.6%
Parks and Recreation	\$	34,742.20	9.9%
	\$	351,242.66	100.0%



**NBC Metropolitan District
Soft & Indirect Costs Summary By Category
Table IV**

Category	Total Eligible Soft Costs	Category Percentage
Water	\$ -	0.0%
Sanitation	\$ 14,763.15	3.0%
Storm Water	\$ -	0.0%
Streets	\$ 262,227.31	53.4%
Safety Protection	\$ -	0.0%
Parks and Recreation	\$ 214,076.40	43.6%
\$	491,066.86	100.0%

Category	Eligible Soft Costs This Period	Category Percentage
Water	\$ -	0.0%
Sanitation	\$ 254.15	2.0%
Storm Water	\$ -	0.0%
Streets	\$ 5,997.39	47.9%
Safety Protection	\$ -	0.0%
Parks and Recreation	\$ 6,275.12	50.1%
\$	12,526.66	100.0%



**NBC Metropolitan District
Construction Costs Detail
Table V**

Contract Values					Payments Made				Eligibility					Submitted Invoices		
Work Description	Quantity	Unit	Cost	Value	Amount Invoiced	Percent Invoiced	Retainage	Amount Less Retainage	District Type	Percent Eligible	Total Eligible	Eligible This Period	Costs This Period	Cert 05		
AD Light Group	Quantity	Unit	Cost	Value	Amount Invoiced	Percent Invoiced	Retainage	Amount Less Retainage	District Type	Percent Eligible	Total Eligible	Eligible This Period	Costs This Period	Pay App Date		
Monument Signs	1	LS	\$ 19,923.90	\$ 19,923.90	\$ 9,961.95	50%	\$ -	\$ 9,961.95	Parks and Recreation	100%	\$ 9,961.95	\$ -	\$ -	\$ -	\$ -	\$ -
Building Podium	1	LS	\$ 16,444.31	\$ 16,444.31	\$ 8,222.16	50%	\$ -	\$ 8,222.16	Non-District	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Buidling Directional Podium	1	LS	\$ 12,979.24	\$ 12,979.24	\$ 6,489.62	50%	\$ -	\$ 6,489.62	Non-District	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Installation																
Monument Signs	1	LS	\$ 3,335.16	\$ 3,335.16	\$ 1,667.58	50%	\$ -	\$ 1,667.58	Parks and Recreation	100%	\$ 1,667.58	\$ -	\$ -	\$ -	\$ -	\$ -
Building Podium	1	LS	\$ 1,638.69	\$ 1,638.69	\$ 819.35	50%	\$ -	\$ 819.35	Non-District	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Buidling Directional Podium	1	LS	\$ 1,638.69	\$ 1,638.69	\$ 819.35	50%	\$ -	\$ 819.35	Non-District	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Removal of existing signage	1	LS	\$ 3,606.77	\$ 3,606.77	\$ 1,803.39	50%	\$ -	\$ 1,803.39	Parks and Recreation	33%	\$ 601.13	\$ -	\$ -	\$ -	\$ -	\$ -
Permit fee	1	LS	\$ 240.00	\$ 240.00	\$ 120.00	50%	\$ -	\$ 120.00	Parks and Recreation	100%	\$ 120.00	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Tax	1	LS	\$ 4,120.51	\$ 4,120.51	\$ 2,060.26	50%	\$ -	\$ 2,060.26	Non-District	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
			\$ 63,927.27	\$ 63,927.27	\$ 31,963.64		\$ -	\$ 31,963.64			\$ 12,350.66	\$ -	\$ -	\$ -	\$ -	\$ -
														Subtotal	\$ -	\$ -
														Less Ret	\$ -	\$ -
														POP		
														Date		
														Amount		
														Clear		
Shaw Builders - Circle Point Sanitary Upsize	Quantity	Unit	Cost	Value	Amount Invoiced	Percent Invoiced	Retainage	Amount Less Retainage	District Type	Percent Eligible	Total Eligible	Eligible This Period	Costs This Period	Pay App Date		
General Conditions	1	LS	\$ 37,500.00	\$ 37,500.00	\$ 37,500.00	100%	\$ -	\$ 37,500.00	Multiple	100%	\$ 37,500.00	\$ -	\$ -	\$ -	\$ -	\$ -
Survey & Engineering	1	LS	\$ 10,100.00	\$ 10,100.00	\$ 10,100.00	100%	\$ -	\$ 10,100.00	Multiple	100%	\$ 10,100.00	\$ -	\$ -	\$ -	\$ -	\$ -
Project Support	1	LS	\$ 12,700.00	\$ 12,700.00	\$ 12,700.00	100%	\$ -	\$ 12,700.00	Multiple	100%	\$ 12,700.00	\$ -	\$ -	\$ -	\$ -	\$ -
Earthwork	1	LS	\$ 31,550.91	\$ 31,550.91	\$ 31,550.91	100%	\$ -	\$ 31,550.91	Sanitation	100%	\$ 31,550.91	\$ -	\$ -	\$ -	\$ -	\$ -
Erosion Control	1	LS	\$ 11,000.00	\$ 11,000.00	\$ 11,000.00	100%	\$ -	\$ 11,000.00	Sanitation	100%	\$ 11,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Underground Utilities	1	LS	\$ 42,373.26	\$ 42,373.26	\$ 42,373.26	100%	\$ -	\$ 42,373.26	Sanitation	100%	\$ 42,373.26	\$ -	\$ -	\$ -	\$ -	\$ -
Asphalt Paving	1	LS	\$ 39,520.83	\$ 39,520.83	\$ 39,520.83	100%	\$ -	\$ 39,520.83	Sanitation	100%	\$ 39,520.83	\$ -	\$ -	\$ -	\$ -	\$ -
Concrete Paving	1	LS	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	100%	\$ -	\$ 4,000.00	Sanitation	100%	\$ 4,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape	1	LS	\$ 3,900.00	\$ 3,900.00	\$ 3,900.00	100%	\$ -	\$ 3,900.00	Multiple	100%	\$ 3,900.00	\$ -	\$ -	\$ -	\$ -	\$ -
DIC	1	LS	\$ 497.27	\$ 497.27	\$ 497.27	100%	\$ -	\$ 497.27	Sanitation	100%	\$ 497.27	\$ -	\$ -	\$ -	\$ -	\$ -
Warranty Reserve	1	LS	\$ 817.57	\$ 817.57	\$ 817.57	100%	\$ -	\$ 817.57	Sanitation	100%	\$ 817.57	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	1	LS	\$ 3,879.20	\$ 3,879.20	\$ 3,879.20	100%	\$ -	\$ 3,879.20	Sanitation	100%	\$ 3,879.20	\$ -	\$ -	\$ -	\$ -	\$ -
GC Fee	1	LS	\$ 6,260.96	\$ 6,260.96	\$ 6,260.96	100%	\$ -	\$ 6,260.96	Sanitation	100%	\$ 6,260.96	\$ -	\$ -	\$ -	\$ -	\$ -
			\$ 204,100.00	\$ 204,100.00	\$ 204,100.00		\$ -	\$ 204,100.00			\$ 204,100.00	\$ -	\$ -	\$ -	\$ -	\$ -
														Subtotal	\$ -	\$ -
														Less Ret	\$ -	\$ -
														POP		
														Date		
														Amount		
RME Ltd (Elite Surface Infr.) NW Business Park	Quantity	Unit	Cost	Value	Amount Invoiced	Percent Invoiced	Retainage	Amount Less Retainage	District Type	Percent Eligible	Total Eligible	Eligible This Period	Costs This Period	Pay App Date	2	3
Erosion Control Per Plan Sheets	1	LS	\$ 33,770.00	\$ 33,770.00	\$ 25,327.50	75%	\$ 2,532.75	\$ 22,794.75	Multiple	100%	\$ 22,794.75	\$ 22,794.75	\$ 22,794.75	\$ -	\$ 16,885.00	\$ 8,442.50
Strip Top Soil & Replace	431	CY	\$ 10.35	\$ 4,460.85	\$ 4,460.85	100%	\$ 446.09	\$ 4,014.77	Multiple	100%	\$ 4,014.77	\$ 4,014.77	\$ 4,014.77	\$ -	\$ 4,460.85	\$ -
Mobilization Subgrade (EACH OCCUR	1	EA	\$ 3,900.00	\$ 3,900.00	\$ 3,900.00	100%	\$ 390.00	\$ 3,510.00	Multiple	100%	\$ 3,510.00	\$ 3,510.00	\$ 3,510.00	\$ -	\$ 3,900.00	\$ -
Remove & Dispose Fence	171	LF	\$ 15.40	\$ 2,633.40	\$ 2,633.40	100%	\$ 263.34	\$ 2,370.06	Multiple	100%	\$ 2,370.06	\$ 2,370.06	\$ 2,370.06	\$ -	\$ 2,633.40	\$ -
Removal Of Asphalt Mat (Including Sa	771	SY	\$ 24.35	\$ 18,773.85	\$ 9,740.00	52%	\$ 974.00	\$ 8,766.00	Streets	100%	\$ 8,766.00	\$ 8,766.00	\$ 8,766.00	\$ -	\$ 9,740.00	\$ -
Demo Concrete Flatwork	53	SY	\$ 27.50	\$ 1,457.50	\$ 1,457.50	100%	\$ 145.75	\$ 1,311.75	Streets	100%	\$ 1,311.75	\$ 1,311.75	\$ 1,311.75	\$ -	\$ 1,457.50	\$ -
Demo Curb And Gutter	164	LF	\$ 16.85	\$ 2,763.40	\$ 2,763.40	100%	\$ 276.34	\$ 2,487.06	Streets	100%	\$ 2,487.06	\$ 2,487.06	\$ 2,487.06	\$ -	\$ 2,763.40	\$ -



**NBC Metropolitan District
Construction Costs Detail
Table V**

Contract Values			Payments Made				Eligibility				Submitted Invoices			
Unclassified Excavation	1563 CY	\$ 21.50	\$ 33,604.50	\$ 33,604.50	100%	\$ 3,360.45	\$ 30,244.05	Multiple	100%	\$ 30,244.05	\$ 30,244.05	\$ 30,244.05	\$ 33,604.50	\$ -
Mobilization Utilities	1 EA	\$ 21,150.00	\$ 21,150.00	\$ 21,150.00	100%	\$ 2,115.00	\$ 19,035.00	Multiple	100%	\$ 19,035.00	\$ 19,035.00	\$ 19,035.00	\$ 21,150.00	\$ -
18" RCP	1127 LF	\$ 92.25	\$ 103,965.75	\$ 103,965.75	100%	\$ 10,396.58	\$ 93,569.18	Storm Water	100%	\$ 93,569.18	\$ -	\$ -	\$ -	\$ -
5' Type R Inlets	7 EA	\$ 7,200.00	\$ 50,400.00	\$ 50,400.00	100%	\$ 5,040.00	\$ 45,360.00	Storm Water	100%	\$ 45,360.00	\$ -	\$ -	\$ -	\$ -
4' Manhole	1 EA	\$ 5,275.00	\$ 5,275.00	\$ 5,275.00	100%	\$ 527.50	\$ 4,747.50	Storm Water	100%	\$ 4,747.50	\$ -	\$ -	\$ -	\$ -
Tie To Existing Manhole	1 EA	\$ 3,125.00	\$ 3,125.00	\$ 3,125.00	100%	\$ 312.50	\$ 2,812.50	Storm Water	100%	\$ 2,812.50	\$ -	\$ -	\$ -	\$ -
Edge Drain	97 LF	\$ 46.50	\$ 4,510.50	\$ -	0%	\$ -	\$ -	Storm Water	100%	\$ -	\$ -	\$ -	\$ -	\$ -
Potholing	20 HRS	\$ 363.00	\$ 7,260.00	\$ 7,260.00	100%	\$ 726.00	\$ 6,534.00	Streets	100%	\$ 6,534.00	\$ 6,534.00	\$ 6,534.00	\$ 7,260.00	\$ -
8" Scarify, Recompact And Fine Grade	2744 SY	\$ 6.90	\$ 18,933.60	\$ 18,933.60	100%	\$ 1,893.36	\$ 17,040.24	Streets	100%	\$ 17,040.24	\$ -	\$ -	\$ -	\$ -
6" Aggregate Base Course (Class 6)	2744 SY	\$ 12.05	\$ 33,065.20	\$ 33,065.20	100%	\$ 3,306.52	\$ 29,758.68	Streets	100%	\$ 29,758.68	\$ -	\$ -	\$ -	\$ -
Mobilization Concrete (EACH OCCUR	1 EA	\$ 3,000.00	\$ 3,000.00	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$ -	\$ -
Vert Curb And Gutter 2' Pan	1451 LF	\$ 31.50	\$ 45,706.50	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$ -	\$ -
6" Sidewalk (Including Sub-grade Prep	958 SY	\$ 79.15	\$ 75,825.70	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$ -	\$ -
Handicap Ramp Type 1A	20 SY	\$ 318.25	\$ 6,365.00	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$ -	\$ -
Handicap Ramp Type 3A	4 SY	\$ 742.35	\$ 2,969.40	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$ -	\$ -
Mobilization Asphalt Paving (EACH OC	1 EA	\$ 3,000.00	\$ 3,000.00	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$ -	\$ -
9" Asphalt Full Depth (PG 64-22) R20	2115 SY	\$ 45.85	\$ 96,972.75	\$ 96,972.75	100%	\$ 9,697.28	\$ 87,275.48	Streets	100%	\$ 87,275.48	\$ -	\$ -	\$ -	\$ -
Striping & Ground Signs	1 LS	\$ 37,880.00	\$ 37,880.00	\$ 37,880.00	100%	\$ 3,788.00	\$ 34,092.00	Streets	100%	\$ 34,092.00	\$ -	\$ -	\$ -	\$ -
Signalization	1 LS	\$ 99,955.00	\$ 99,955.00	\$ 99,955.00	100%	\$ 9,995.50	\$ 89,959.50	Streets	100%	\$ 89,959.50	\$ -	\$ -	\$ -	\$ -
Seeding, Sod & Irrigation Restoration	1 LS	\$ 18,430.00	\$ 18,430.00	\$ -	0%	\$ -	\$ -	Multiple	100%	\$ -	\$ -	\$ -	\$ -	\$ -
Traffic Control	1 LS	\$ 95,015.00	\$ 95,015.00	\$ 66,510.50	70%	\$ 6,651.05	\$ 59,859.45	Multiple	100%	\$ 59,859.45	\$ 59,859.45	\$ 59,859.45	\$ 47,507.50	\$ 19,003.00
Construction Survey & As-Builds	1 LS	\$ 28,325.00	\$ 28,325.00	\$ 16,995.00	60%	\$ 1,699.50	\$ 15,295.50	Multiple	100%	\$ 15,295.50	\$ 15,295.50	\$ 15,295.50	\$ 14,162.50	\$ 2,832.50
CO 001 Deduct Original 18" RCP	-1127 LF	\$ 92.25	\$ (103,965.75)	\$ (103,965.75)	100%	\$ (10,396.58)	\$ (93,569.18)	Storm Water	100%	\$ (93,569.18)	\$ -	\$ -	\$ -	\$ -
CO 001 Deduct Original Inlets	-7 EA	\$ 7,200.00	\$ (50,400.00)	\$ (50,400.00)	100%	\$ (5,040.00)	\$ (45,360.00)	Streets	100%	\$ (45,360.00)	\$ -	\$ -	\$ -	\$ -
CO 001 Deduct Original Manhole	-1 EA	\$ 5,275.00	\$ (5,275.00)	\$ (5,275.00)	100%	\$ (527.50)	\$ (4,747.50)	Streets	100%	\$ (4,747.50)	\$ -	\$ -	\$ -	\$ -
CO 001 Deduct Original Tie To Existin	-1 EA	\$ 3,125.00	\$ (3,125.00)	\$ (3,125.00)	100%	\$ (312.50)	\$ (2,812.50)	Streets	100%	\$ (2,812.50)	\$ -	\$ -	\$ -	\$ -
CO 001 Add New 18" RCP	569 LF	\$ 109.75	\$ 62,447.75	\$ 62,447.75	100%	\$ 6,244.78	\$ 56,202.98	Streets	100%	\$ 56,202.98	\$ 56,202.98	\$ 56,202.98	\$ 62,447.75	\$ -
CO 001 Add New Inlets	3 EA	\$ 9,085.00	\$ 27,255.00	\$ 27,255.00	100%	\$ 2,725.50	\$ 24,529.50	Streets	100%	\$ 24,529.50	\$ 24,529.50	\$ 24,529.50	\$ 27,255.00	\$ -
CO 001 Add New Manhole	1 EA	\$ 5,735.00	\$ 5,735.00	\$ 5,735.00	100%	\$ 573.50	\$ 5,161.50	Streets	100%	\$ 5,161.50	\$ 5,161.50	\$ 5,161.50	\$ 5,735.00	\$ -
CO 001 Add New Connect To Manhole	1 EA	\$ 4,470.00	\$ 4,470.00	\$ 4,470.00	100%	\$ 447.00	\$ 4,023.00	Streets	100%	\$ 4,023.00	\$ 4,023.00	\$ 4,023.00	\$ 4,470.00	\$ -
CO 001 Add Additional Utility Crossing	5 EA	\$ 895.00	\$ 4,475.00	\$ 4,475.00	100%	\$ 447.50	\$ 4,027.50	Streets	100%	\$ 4,027.50	\$ 4,027.50	\$ 4,027.50	\$ 4,475.00	\$ -
CO 001 Additional Removal Of Asphal	450 SY	\$ 24.35	\$ 10,957.50	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$ -	\$ -
CO 001 Additional 8" Scarify, Recomp	450 SY	\$ 6.90	\$ 3,105.00	\$ 3,105.00	100%	\$ 310.50	\$ 2,794.50	Streets	100%	\$ 2,794.50	\$ -	\$ -	\$ -	\$ -
CO 001 Additional 6" Aggregate Base	450 SY	\$ 12.30	\$ 5,535.00	\$ 5,535.00	100%	\$ 553.50	\$ 4,981.50	Streets	100%	\$ 4,981.50	\$ -	\$ -	\$ -	\$ -
CO 001 Deduct Original Asphalt Full D	-2115 SY	\$ 45.85	\$ (96,972.75)	\$ (96,972.75)	100%	\$ (9,697.28)	\$ (87,275.48)	Streets	100%	\$ (87,275.48)	\$ -	\$ -	\$ -	\$ -
CO 001 Add New 9" Asphalt Full Dept	2565 SY	\$ 46.90	\$ 120,298.50	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$ -	\$ -
CO 001 Concrete Flatwork Material In	269 CY	\$ 7.50	\$ 2,017.50	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$ -	\$ -
CO 001 Deduct Original Striping & Gro	1 LS	\$ (37,880.00)	\$ (37,880.00)	\$ (37,880.00)	100%	\$ (3,788.00)	\$ (34,092.00)	Streets	100%	\$ (34,092.00)	\$ -	\$ -	\$ -	\$ -
CO 001 Add New Striping & Ground S	1 LS	\$ 39,400.00	\$ 39,400.00	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$ -	\$ -
CO 001 Deduct Original Signalization	1 LS	\$ (99,955.00)	\$ (99,955.00)	\$ (99,955.00)	100%	\$ (9,995.50)	\$ (89,959.50)	Streets	100%	\$ (89,959.50)	\$ -	\$ -	\$ -	\$ -
CO 001 Add New Signalization	1 LS	\$ 138,982.93	\$ 138,982.93	\$ 83,389.76	60%	\$ 8,338.98	\$ 75,050.78	Streets	100%	\$ 75,050.78	\$ 53,786.39	\$ 53,786.39	\$ 59,762.66	\$ -
CO 001 Additional Survey For Early Ut	1 LS	\$ 3,555.00	\$ 3,555.00	\$ 3,555.00	100%	\$ 355.50	\$ 3,199.50	Multiple	100%	\$ 3,199.50	\$ -	\$ -	\$ -	\$ -
CO 001 Additional Traffic Control Stor	1 LS	\$ 6,115.00	\$ 6,115.00	\$ 6,115.00	100%	\$ 611.50	\$ 5,503.50	Multiple	100%	\$ 5,503.50	\$ 5,503.50	\$ 5,503.50	\$ 6,115.00	\$ -
CO 001 Additional Mobilization Subgra	1 EA	\$ 3,900.00	\$ 3,900.00	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$ -	\$ -
CO 001 Additional Mobilization Concre	1 EA	\$ 3,000.00	\$ 3,000.00	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$ -	\$ -
CO 001 Mobilization Asphalt Paving (E	1 EA	\$ 3,000.00	\$ 3,000.00	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$ -	\$ -
CO 001 Add Permit Reimbursement	1 LS	\$ 810.00	\$ 810.00	\$ 810.00	100%	\$ 81.00	\$ 729.00	Streets	100%	\$ 729.00	\$ -	\$ -	\$ -	\$ -
CO 002 Add Show Covers To Signals	4 EA	\$ 731.25	\$ 2,925.00	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$ -	\$ -
CO 003 Additional Signalization Labor	1 LS	\$ 2,077.65	\$ 2,077.65	\$ 2,077.65	100%	\$ 207.77	\$ 1,869.89	Streets	100%	\$ 1,869.89	\$ 1,869.89	\$ 1,869.89	\$ 2,077.65	\$ -
CO 003 Additional Erosion Control Labor	1 LS	\$ 1,105.45	\$ 1,105.45	\$ 1,105.45	100%	\$ 110.55	\$ 994.91	Multiple	100%	\$ 994.91	\$ 994.91	\$ 994.91	\$ 1,105.45	\$ -
CO 003 Additional Striping & Signage	1 LS	\$ 4,215.00	\$ 4,215.00	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$ -	\$ -
CO 003 Additional Traffic Control Labor	1 LS	\$ 10,049.00	\$ 10,049.00	\$ 5,024.50	50%	\$ 502.45	\$ 4,522.05	Multiple	100%	\$ 4,522.05	\$ 4,522.05	\$ 4,522.05	\$ 5,024.50	\$ -
CO 003 Additional Inlets Labor & Material	3 EA	\$ 1,169.15	\$ 3,507.45	\$ 3,507.45	100%	\$ 350.75	\$ 3,156.71	Storm Water	100%	\$ 3,156.71	\$ 3,156.71	\$ 3,156.71	\$ 3,507.45	\$ -
CO 003 Additional Manhole Material Increase	1 EA	\$ 325.25	\$ 325.25	\$ 325.25	100%	\$ 32.53	\$ 292.73	Storm Water	100%	\$ 292.73	\$ 292.73	\$ 292.73	\$ 325.25	\$ -
CO 003 Additional RCP Material Increase	569 LF	\$ 5.75	\$ 3,271.75	\$ 3,271.75	100%	\$ 327.18	\$ 2,944.58	Storm Water	100%	\$ 2,944.58	\$ 2,944.58	\$ 2,944.58	\$ 3,271.75	\$ -
CO 003 Deduct Orig. 6 In. Aggregate	-2744 SY	\$ 12.05	\$ (33,065.20)	\$ (33,065.20)	100%	\$ (3,306.52)	\$ (29,758.68)	Streets	100%	\$ (29,758.68)	\$ -	\$ -	\$ -	\$ -
CO 003 Deduct 6 In. Aggregate Base	-450 SY	\$ 12.30	\$ (5,535.00)	\$ (5,535.00)	100%	\$ (553.50)	\$ (4,981.50)	Streets	100%	\$ (4,981.50)	\$ -	\$ -	\$ -	\$ -
CO 003 Deduct 8 In. Scarify Recompa	-3194 SY	\$ 6.90	\$ (22,038.60)	\$ (22,038.60)	100%	\$ (2,203.86)	\$ (19,834.74)	Streets	100%	\$ (19,834.74)	\$ -	\$ -	\$ -	\$ -



**NBC Metropolitan District
Construction Costs Detail
Table V**

Contract Values				Payments Made				Eligibility				Submitted Invoices			
CO 003 Add 12 In. Scarify Recompact	3194 SY	\$ 10.35	\$ 33,057.90	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$ -	\$ -	
CO 003 Additional Unclassified Excav	126 CY	\$ 21.50	\$ 2,709.00	\$ 2,709.00	100%	\$ 270.90	\$ 2,438.10	Streets	100%	\$ 2,438.10	\$ 2,438.10	\$ 2,438.10	\$ 2,709.00	\$ -	
CO 003 Additional Asphalt Material Inc	1295 TN	\$ 3.50	\$ 4,532.50	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$ -	\$ -	
CO 003 Additional Concrete Material I	269 CY	\$ 12.20	\$ 3,281.80	\$ -	0%	\$ -	\$ -	Streets	100%	\$ -	\$ -	\$ -	\$ -	\$ -	
CO 003 ESI Labor Force Increases	1 LS	\$ 6,850.75	\$ 6,850.75	\$ 3,425.38	50%	\$ 342.54	\$ 3,082.84	Multiple	100%	\$ 3,082.84	\$ 3,082.84	\$ 3,082.84	\$ 3,425.38	\$ -	
CO 003 ESI Equipment & Fuel Increas	1 LS	\$ 5,520.25	\$ 5,520.25	\$ 2,760.13	50%	\$ 276.01	\$ 2,484.12	Multiple	100%	\$ 2,484.12	\$ 2,484.12	\$ 2,484.12	\$ 2,760.13	\$ -	
\$ 932,768.53				\$ 418,261.72				\$ 376,435.55				\$ 351,242.66			
												Subtotal	\$ 359,991.62	\$ 30,278.00	
												Less Ret	\$ 323,992.46	\$ 27,250.20	
												POP	CK 287	CK 290	
												Date	1/3/2023	1/13/2023	
												Amount	\$ 323,992.42	\$ 27,250.20	
												Clear	1/17/2023	1/27/2023	
Total Construction Costs				\$ 1,200,795.80				\$ 654,325.36				54% \$ 41,826.17 \$ 612,499.18			
												\$ 592,886.21 \$ 351,242.66 \$ 351,242.66			



**NBC Metropolitan District
Soft & Indirect Costs Detail
Table VI**

Vendor	Work Description	Invoice Values			Payments Made						Certification	Category	Percent Eligible	Eligible This Period	Total Eligible
		Invoice Number	Invoice Date	Amount	Amount Paid	Check Number	Check Amount	Check Date	Clear Date	Account					
Kimley Horn	112th Avenue Construction Support	196184000-0922	09/30/22	\$ 299.25	\$ 299.25	286	\$ 299.25	11/08/22	11/16/22	CIO Circle Point Land, LP	5	Streets	100%	\$ 299.25	\$299.25
Kimley Horn	112th Avenue Construction Support	196184000-1022	10/31/22	\$ 435.75	\$ 435.75	292	\$ 435.75	01/13/23	01/25/23	CIO Circle Point Land, LP	5	Streets	100%	\$ 435.75	\$435.75
Kimley Horn	112th Avenue Construction Support	196184000-0223	02/28/23	\$ 748.13	\$ 748.13	305	\$ 748.13	03/31/23	04/10/23	CIO Circle Point Land, LP	5	Streets	100%	\$ 748.13	\$748.13
Terracon	Materials Testing	TH67487	11/14/22	\$ 3,486.25	\$ 3,486.25	293	\$ 3,486.25	01/13/23	01/26/23	CIO Circle Point Land, LP	5	Multiple	100%	\$ 3,486.25	\$3,486.25
Terracon	Materials Testing	TH80944	12/01/22	\$ 4,720.00	\$ 4,720.00	297	\$ 4,720.00	02/08/23	02/17/23	CIO Circle Point Land, LP	5	Multiple	100%	\$ 4,720.00	\$4,720.00
Terracon	Materials Testing	TH06411	03/06/23	\$ 247.50	\$ 247.50	306	\$ 247.50	03/31/23	04/11/23	CIO Circle Point Land, LP	5	Multiple	100%	\$ 247.50	\$247.50
Wenk Associates, Inc	Circle Point Park Phase 2	501055	01/24/23	\$ 2,589.78	\$ 2,589.78	304	\$ 2,589.78	03/24/23	03/27/23	CIO Circle Point, LP	5	Parks and Recreation	100%	\$ 2,589.78	\$2,589.78
				\$ 575,422.74	\$ 575,422.24									\$ 12,526.66	\$491,066.86



Exhibit A

NBC Metropolitan District Site Overlay



LANDSCAPE / IRRIGATION PROPOSAL

SUBMITTED TO: NBC Metro ATTENTION: Ann Finn
PROJECT: Winter Plant Water SUBMITTAL DATE: 1/9/2023

Bidding Firm: ARROWHEAD LANDSCAPE SERVICES, INC. Phone: 303-432-8282
Contact: Gian Panicucci Fax: 303-432-8191
Address: P O Box 17150 Golden, CO 80402

Scope of Service: Water new and existing plants with water trailer in central park area. Price is per visit.

Table with 3 columns: Qty., Description, Bid Amount. Row 1: 1, Winter water

TOTAL PRICE \$ 686.00

SPECIFIC QUALIFICATIONS OR EXCLUSIONS

- 1. Work that Arrowhead Landscape Services performs is not "engineered" unless otherwise noted.
2. A one year replacement warranty is included for all trees, shrubs and perennials that are planted by Arrowhead Landscape Services and maintained under contract by Arrowhead Landscape Services during the warranty period provided that the Customer follows all recommendations for care.
3. Contractor is not responsible for acts of God, vandalism, or events beyond the control of the Contractor.
4. Payment terms are Net 30 unless otherwise stated on this proposal.
5. Irrigation Modifications will be performed on a T&M basis if required and unless otherwise noted.

This quote is good for 30 days from the submittal date

Authorization to perform work Arrowhead Landscape Services, Inc. Gian Panicucci



LANDSCAPE / IRRIGATION PROPOSAL

SUBMITTED TO: NBC METROPOLITAN DISTRICT ATTENTION: Ann Finn
PROJECT: Detention Pond Cleanout SUBMITTAL DATE: 5/5/2023

Bidding Firm: ARROWHEAD LANDSCAPE SERVICES, INC. Phone: 303-432-8282
Contact: Seth H
Address: 12275 W. 48th Ave, Wheatridge

Scope of work: Detention pond clean out. To include lifting drainage covers and removing all debris.

Qty.	Description	Bid Amount
1	Removal of Debris	

TOTAL PRICE (Excludes applicable taxes) \$ 3,100.00

SPECIFIC QUALIFICATIONS OR EXCLUSIONS

1. Work that Arrowhead Landscape Services performs is not "engineered" unless otherwise noted.
2. A one year replacement warranty is included for all trees, shrubs and perennials that are planted by Arrowhead Landscape Services and maintained under contract by Arrowhead Landscape Services during the warranty period provided that the Customer follows all recommendations for care. This is a one time plant replacement warranty, Arrowhead does not warranty plant material planted between September 15th and April 15th unless otherwise noted.
3. Contractor is not responsible for acts of God, vandalism, or events beyond the control of the Contractor.
4. Payment terms are Net 30 unless otherwise stated on this proposal.
5. Irrigation Modifications will be performed on a T&M basis if required and unless otherwise noted.
6. Price does not include applicable Taxes, taxes will be added to the invoice as required.
7. Per Colorado tax code all materials are subject to taxes unless exempt. Taxes are not included in this proposal and will be added to the invoice.

This quote is good for 30 days from the submittal date

Seth H 5/05/2023
Authorization to perform work

Arrowhead Landscape Services, Inc.
Seth H



LANDSCAPE / IRRIGATION PROPOSAL

SUBMITTED TO: NBC METROPOLITAN DISTRICT **ATTENTION:** Ann Finn
PROJECT: Revive **SUBMITTAL DATE:** 5/1/2023

Company: ARROWHEAD LANDSCAPE SERVICES, INC. **Phone:** 303-432-8282
Contact: Seth H
Address: 12275 W. 48th Ave, Wheatridge

Scope of work: Apply granular Revive to all turf areas. Proposal includes single applicaton pricing as well as full season - 3 app pricing.

Qty.	Description	Bid Amount
	Application of Revive to all turf areas	
	Benefits Include: *Improved water penetration / less run off *Breaks up & loosens compact soil *Provides natural nutrients to produce a greener lawn	
	Multiple applications are recommended over the course of the season for optimum results.	
7	Bags of Revive (granular)	
1	Price per application:	\$ 820.00
	Recommended: Full season program: Includes 3 apps over the course of the growing season (once in the spring and twice in the summer bi-monthly)	
	TOTAL PRICE - 3 applications (Excludes applicable taxes)	\$ 2,460.00

SPECIFIC QUALIFICATIONS OR EXCLUSIONS

1. Work that Arrowhead Landscape Services performs is not "engineered" unless otherwise noted.
2. A one year replacement warranty is included for all trees, shrubs and perennials that are planted by Arrowhead Landscape Services and maintained under contract by Arrowhead Landscape Services during the warranty period provided that the Customer follows all recommendations for care. This is a one time plant replacement warranty, Arrowhead does not warranty plant material planted between September 15th and April 15th unless otherwise noted.
3. Contractor is not responsible for acts of God, vandalism, or events beyond the control of the Contractor.
4. Payment terms are Net 30 unless otherwise stated on this proposal.
5. Irrigation Modifications will be performed on a T&M basis if required and unless otherwise noted.
6. Price does not include applicable Taxes, taxes will be added to the invoice as required.
7. Per Colorado tax code all materials are subject to taxes unless exempt. Taxes are not included in this proposal and will be added to the invoice.

This quote is good for 30 days from the submittal date

Authorization to perform work	Arrowhead Landscape Services, Inc. Seth H
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SERVICE AGREEMENT

THIS SERVICE AGREEMENT (this “**Agreement**”) is entered into and effective as of the 1st day of January 2023, by and between **NBC METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”), and **SAVATREE, LLC**, a Delaware limited liability company (the “**Consultant**”) (each a “**Party**” and, collectively, the “**Parties**”).

RECITALS

A. The District was organized pursuant to the laws of the State of Colorado in order to construct, operate and maintain certain public facilities and improvements in accordance with its service plan.

B. Pursuant to Section 32-1-1001(1)(d)(I), C.R.S., the District is permitted to enter into contracts and agreements affecting the affairs of the District.

C. The Consultant has experience in providing the services, as set forth in Exhibit A hereto, attached and incorporated herein (the “**Services**”), and is willing to provide such Services to the District for reasonable consideration.

D. The Parties desire to enter into this Agreement to establish the terms by which the Consultant will provide the Services to the District.

NOW, THEREFORE, in consideration of the mutual covenants and promises set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

I. CONSULTANT DUTIES AND AUTHORITY

1.1 Duties of Consultant. The Consultant shall:

(a) Perform the Services, safely and in accordance with the highest standard of care, skill, and diligence provided by a professional consultant in performance of work similar to the Services.

(b) Be properly qualified to perform the Services. The Consultant does hereby warrant that the quality of the Services shall be as specified in this Agreement, shall conform in all respects to the requirements of this Agreement and shall be free of defects and deficiencies.

(c) Take all precautions necessary for safely and prudently conducting the Services required by this Agreement, including maintaining insurance as required under Section 4.2 hereof.

(d) Advise the District of the status of the Services required by this Agreement on a regular basis and work in coordination with the District’s consultants to

assure that the District has the most complete information available for the exercise of the District's powers and discretionary authority.

(e) Refrain from entering into any contract, oral or written, in the name of the District, and from incurring any debt, liability or obligation for or on behalf of the District. All obligations incurred by the Consultant shall be obligations of the Consultant and the Consultant shall hold the District harmless therefrom.

1.2 Limitations on Authority.

(a) The Consultant shall have no right or authority, expressed or implied, to take any action, expend any sum, incur any obligation, or otherwise obligate the District in any manner whatsoever, except to the extent specifically provided in this Agreement or specifically authorized or ratified by the board of directors of the District as reflected in the minutes of the District board meetings. The Consultant shall at all times conform to the stated policies established and approved by the District.

(b) Independent Contractor Status. The Consultant is an independent contractor, as provided in Section 8-40-202(2)(b)(I)-(IV), C.R.S., as amended, and nothing herein contained shall constitute or designate the Consultant or any of its employees, agents, subcontractors or suppliers as employees of the District. The Services to be performed by the Consultant shall be at its sole cost, risk and expense, and no part of the cost thereof shall be charged to the District, except the payments to be made by the District to the Consultant for the Services performed as provided herein. The District shall not be responsible for the Consultant's means, methods, techniques, sequences or procedures of work or for safety precautions incident thereto. **The Consultant is not entitled to workers' compensation benefits and the Consultant is obligated to pay federal and state income taxes on moneys earned pursuant to this Agreement.**

1.3 Compliance with Applicable Law. The Consultant shall provide the Services set forth herein in full compliance with all applicable laws, rules, and regulations of any federal, state, county, or municipal body or agency thereof having jurisdiction over the activities of the District.

1.4 No Right or Interest in District Assets. The Consultant shall have no right or interest in any of the District's assets, nor any claim or lien with respect thereto, arising out of this Agreement or the performance of the Services contemplated herein.

1.5 Work Product. "**Work Product**" shall consist of all written materials maintained by the Consultant in connection with performance of this Agreement, including, but not limited to, all test results, logs, surveys, maps, plans, drawings, specifications, reports, PDF formatted electronic files and other documents, in whatever form. The Consultant shall maintain reproducible copies of any test results and logs which it obtains and shall make them available for the District's use, and shall provide such copies to the District upon request at reasonable commercial printing rates. Consultant agrees all right, title and interest in the Work Product is and shall remain the property of the District. If requested by the District, Consultant shall execute and deliver such documents as shall be necessary in the District's sole discretion, to

assign, transfer and convey all rights in the Work Product to the District or its assignee. If Consultant fails to execute any documents required under this Section 1.5, then Consultant hereby irrevocably appoints the District its attorney-in-fact for the purpose of executing any required transfers of ownership or interests and any other documents necessary to effectuate this Section 1.5. Further, all Work Product, whether in paper or electronic form, reproductions thereof, or any information or instruments derived therefrom, shall be provided to the District immediately upon termination of this Agreement.

II. COMPENSATION

2.1 Compensation. The Consultant shall be paid on a time and materials basis with a monthly contract price of \$25,000 as set forth in Exhibit A, attached hereto, unless otherwise approved in advance by the District through a written change order in form substantially as attached hereto as Exhibit B (“Change Order”).

2.2 Monthly Invoices and Payments. The Consultant shall submit to the District a monthly invoice, in a form acceptable to the District. Invoices shall be submitted and paid no more frequently than once a month.

2.3 Expenses. The Consultant is responsible for all expenses it incurs in performance of this Agreement and shall not be entitled to any reimbursement or compensation except as set forth in Exhibit A, unless otherwise approved in advance by the District in writing.

2.4 Subject to Annual Budget and Appropriation; District Debt. The District does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. The performance of those obligations of the District hereunder requiring budgeting and appropriation of funds is subject to annual budgeting and appropriation. Nothing herein constitutes or creates an indebtedness or debt of the District within the meaning of any Colorado constitutional provision or statutory limitation.

III. TERM AND TERMINATION

3.1 Term. The term of this Agreement shall begin on the date set forth above, and shall expire on satisfactory completion of the Services. Extensions of this Agreement must be pursuant to a Change Order executed by both Parties.

3.2 Termination.

(a) The District may terminate this Agreement for convenience or for cause, in whole or in part, by written notice of termination given to the Consultant at least thirty (30) days prior to the effective date of such termination. The Consultant may terminate this Agreement for convenience or for cause, in whole or in part, by written notice of termination given to the District at least thirty (30) days prior to the effective date of such termination. Any termination notice provided pursuant to this Section 3.2 shall specify the extent of termination and the effective date of the same.

(b) Notwithstanding any provision herein to the contrary, the Agreement shall terminate automatically and be of no further force or effect upon the occurrence of (a) the

Consultant's voluntary dissolution, liquidation, winding up, or cessation to carry on business activities as a going concern; or (b) administrative dissolution (or other legal process not initiated by the Consultant dissolving the Consultant as a legal entity) that is not remedied or cured within sixty (60) days of the effective date of such dissolution or other process.

The District shall pay the Consultant for all Services satisfactorily performed through the termination date.

IV. INDEMNIFICATION AND INSURANCE

4.1 Indemnification. The Consultant hereby agrees to indemnify, defend and hold the District and its affiliated entities or other persons or entities designated by the District, and their respective directors, trustees, officers, members, managers, agents and employees (collectively, the "**Indemnitees**"), harmless from any and all liability for damage, including, but not limited to, the reimbursement of attorneys' fees and costs, arising out of death or bodily injury to persons or damage to property, in such amount that is represented by the degree or percentage of negligence or fault attributable to the Consultant and/or its agents, representatives, subcontractors, or suppliers.

4.2 Insurance Requirements. The Consultant shall procure, at its sole cost and expense, the insurance coverages set forth below, which insurance shall be placed with insurance companies rated at least "A:XIII" by A.M. Best Company. The Consultant shall give notice to the District at least thirty (30) days prior to the cancellation or nonrenewal of such policies. The Consultant shall give notice to the District within five (5) business days, or as soon as practicable, of any modification of any such policies. Consultant's cost of maintaining the insurances required hereunder shall not be considered a reimbursable expense of the Consultant. The Consultant shall, upon request, promptly furnish the District with copies of policies obtained pursuant to this Section 4.2. Prior to commencing the Services, the Consultant shall furnish the District with certificates evidencing such insurance and provided further, however, with respect to the Workers' Compensation Insurance required below, the Consultant must furnish to the District, prior to the commencement of any Services, duly executed and validated forms as prescribed by the state authority having jurisdiction evidencing that such insurance is in full force and effect. The District shall not pay any invoices until Consultant provides the certificates evidencing such insurance and Workers' Compensation coverage.

(a) Liability Insurance Coverage.

(i) Workers' Compensation Insurance. A Workers' Compensation Insurance Policy in form and substance reasonably acceptable to the District and in an amount not less than the statutory benefits, including Employer's Liability Insurance with limits of liability of not less than (i) \$500,000 for bodily injury by accident, each accident; (ii) \$500,000 for bodily injury by disease, each employee; and (iii) \$500,000 aggregate liability for disease. The Workers' Compensation Insurance Policy, or an endorsement to such policy, must include a waiver of subrogation in favor of the District.

(ii) Commercial General Liability Insurance. A Commercial General Liability Insurance Policy written on an occurrence basis, in form and substance reasonably acceptable to the District, which policy shall include, without limitation, the District as an additional insured, a waiver of subrogation endorsement in favor of the District, cross liability and severability of interest endorsements, endorsements providing that the coverage afforded by the insurance policy or policies is primary and non-contributing with any other insurance maintained by or available to the District, and appropriate language providing the following coverages: Premises and Operations Liability; Personal Injury Liability; Broad Form Property Damage Liability; Contractual Liability supporting the Consultant's indemnification agreements in favor of the District; Completed Operations and Products Liability; and Independent Contractor's Protective Liability. The Commercial General Liability Insurance Policy must be written with a combined single limit of liability of not less than \$1,000,000 for each occurrence of bodily injury and/or property damage and an annual aggregate of liability of not less than \$2,000,000 for bodily injury and/or property damage, and an annual aggregate of liability of not less than \$2,000,000 for Completed Operations and Products Liability.

(iii) Automobile Liability Insurance. An Automobile Liability Insurance Policy written on a per accident basis, in form and substance reasonably acceptable to the District. The Automobile Liability Insurance Policy must provide coverage for all owned, hired, rented and nonowned automobiles, and must include uninsured motorist coverages. The Automobile Liability Insurance Policy must be written with a combined single limit of liability of not less than \$1,000,000 for each accident for bodily injury and/or property damage.

(iv) Excess Liability Insurance. An Excess Liability Insurance Policy written in excess of the coverages provided by the insurance policies described in the preceding Subsections 4.2(a)(i) - (iii), in form and substance reasonably acceptable to the District, which policy will include the District as additional insured. The Excess Liability Insurance Policy must be written with a combined single limit of not less than \$1,000,000 for each occurrence of bodily injury/or property damage and annual aggregate.

(b) Failure to Obtain and Obligation to Maintain Insurance. If the Consultant fails to furnish and maintain insurance as required by this Section 4.2, the District may purchase such insurance on behalf of the Consultant and deduct the cost of such insurance premium(s) from the compensation otherwise owed to the Consultant, and the Consultant shall furnish to the District any information needed to obtain such insurance. Except as otherwise expressly provided herein, all insurance policies required by the terms of this section shall be kept in full force and effect until the date of final payment to the Consultant for the Services specified in this Agreement. Notwithstanding anything to the contrary contained in this Agreement, the foregoing insurance requirements are in no way intended to, and will not in any manner, limit or qualify the liabilities and/or indemnities assumed by the Consultant under or pursuant to this Agreement.

(c) Effect of Approval or Acceptance of Insurance. District acceptance and/or approval of any or all of the insurances required hereunder does not and shall not be construed to relieve Consultant from any obligations, responsibilities or liabilities under this Agreement.

V. MISCELLANEOUS

5.1 Assignment. The Consultant shall not assign any of its rights or delegate any of its duties hereunder to any person or entity. Any purported assignment or delegation in violation of the provisions hereof shall be void and of no effect.

5.2 Modification; Amendment. This Agreement may be amended from time to time by agreement between the Parties hereto; provided, however, that no amendment, modification, or alteration of the terms or provisions hereof shall be binding upon the District or the Consultant unless the same is in writing and duly executed by the Parties.

5.3 Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

5.4 Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

5.5 Governing Law and Jurisdiction. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for any legal action relating to this Agreement shall be exclusive to the State District Court in and for the County of Jefferson, Colorado.

5.6 Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

5.7 Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the Consultant any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the Consultant shall be for the sole and exclusive benefit of the District and the Consultant.

5.8 Notices. All notices, demands, requests or other communications to be sent by one Party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the addressee or by courier delivery via FedEx or other nationally recognized overnight air courier service, by electronically-confirmed email transmission, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To District: NBC Metropolitan District
141 Union Blvd., Suite 150
Lakewood, CO 80228
Phone: (303) 987-0835
Email: afinn@sdmsi.com
Attn: Ann E. Finn

With a Copy To: McGeady Becher P.C.
450 E. 17th Avenue, Suite 400
Denver, CO 80203
Phone: (303) 592-4380
Email: legalnotices@specialdistrictlaw.com

To Consultant: SavATree, LLC
4104 Sable Ave.
Longmont, CO 80504
Phone: (303) 210-9926
Email: dentwistle@savatree.com
Attn: David Entwistle

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with FedEx or other nationally recognized overnight air courier service, upon electronic confirmation of email transmission, or three (3) business days after deposit in the United States mail. By giving the other Party hereto at least ten (10) days' written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

5.9 Default/Remedies. If either Party fails to perform any of its responsibilities, obligations or agreements to be performed in accordance with the provisions of this Agreement, and if such failure of performance continues for a period of thirty (30) days following written notice of default from the other Party (or such additional period of time as may reasonably be required to cure such default; provided that the curative action is commenced within such thirty (30) day period and is diligently and continuously pursued to completion), then the non-defaulting Party, at its option, may elect (i) to treat this Agreement as remaining in full force and effect; or (ii) terminate this Agreement as of any specified date. The non-defaulting Party shall additionally be entitled to exercise all remedies available at law or in equity. In the event of any litigation or other proceeding to enforce the terms, covenants or conditions hereof, the non-defaulting Party in any such litigation or other proceeding shall obtain as part of its judgment or award its reasonable attorneys' fees.

5.10 Instruments of Further Assurance. Each Party covenants it will do, execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered, such acts, instruments, and transfers as may reasonably be required for the performance of their obligations hereunder.

5.11 Compliance with Law. This Agreement is intended to be performed in accordance with and only to the extent permitted by all applicable laws, ordinances, rules, and

regulations of the jurisdiction in which the Agreement is performed. The Consultant declares it has complied and will comply with all federal, state and local laws regarding business permits, certificates and licenses required to perform the Services.

5.12 Non-Waiver. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provision of this Agreement, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed to be a waiver of any subsequent default hereunder. Notwithstanding any provision to the contrary in this Agreement, no term or condition of this Agreement shall be construed or interpreted as a waiver, either expressed or implied, of any of the immunities, rights, benefits or protection provided to the District under the Colorado Governmental Immunity Act.

5.13 Inurement. This Agreement shall inure to and be binding on the heirs, executors, administrator, successors, and permitted assigns of the Parties hereto.

5.14 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

5.15 Conflicts. If any term or provision(s) in any Exhibit attached as part of this Agreement conflicts with any term or provision(s) in the body of this Agreement, the term or provision(s) contained in the body of this Agreement shall control.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO SERVICE AGREEMENT]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

Consultant:
SAVATREE, LLC
By: Donald C. Becker
Its: Chief Operating Officer

STATE OF ~~COLORADO~~ ^{New York})
) ss.
COUNTY OF Westchester)

The foregoing instrument was acknowledged before me this 13 day of March 2023, by Donald C. Becker, as COO of SavATree, LLC, a Delaware limited liability company.

Witness my hand and official seal.

My commission expires: October 21, 2025

CELESTE SMITH
NOTARY PUBLIC-STATE OF NEW YORK
No. 01SM6081995
Qualified in Westchester County
My Commission Expires October 21, 2025

Celeste Smith
Notary Public
District:
NBC METROPOLITAN DISTRICT
By: [Signature]
Charles D. Foster, President

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ___ day of _____ 2023, by Charles D. Foster, as President of NBC Metropolitan District, a quasi-municipal corporation and political subdivision of the State of Colorado.

Witness my hand and official seal.

My commission expires: _____

Notary Public

EXHIBIT A
SCOPE OF SERVICES / COMPENSATION



AK 4509796
NBC metro district
Attn Ann Finn
afin@sdmsi.com
RE 2023 Tree care

Ann, on this site it will be a standard plant health care program, I don't recommend pruning any of the ash trees inside of the circle due to construction induced stress. These trees could benefit from soil modification/soil fracturing to deal with soil compaction.

Plant health care recommendations

Inject soil around 45 ash trees to control Emerald ash borer = 2,890.00
Inspect all trees and treat as needed to control foliar insects and mites
Mid- season visit = 610.00
Mid/late season visit = 610.00
Deep root fertilize with Kelp all deciduous trees except crabapples = 1,970.00
Plant health care total = \$6,080.00

General tree care proposal

Cut to low stump 1 dead ash tree next to street = 190.00
Grind and clean stump = 270.00
Natural prune 25 ash trees on the pkg strip next to street t include pruning out deadwood 1" in diameter and larger, thin crowns 10-15% and perform reduction cuts of up to 5" in diameter on lateral limbs to reduce weight on lateral limbs, raise limb levels to 8' over walk and to restore trees to a shape typical of the species = 7,590.00



David Entwistle
4104 Sable Ave
Longmont, CO 80504
Phone: (303)-210-9926
Email: dentwistle@savatree.com

Clean up all resulting debris

Total = \$8,050.00

We will need a permit and traffic control to shut down a lane of traffic the aprox price is 1,450.00 the actual price is TBD

Respectfully submitted

David Entwistle

Certified arborist #RM-0445

EXHIBIT B
FORM OF CHANGE ORDER

Change Order No:	Date Issued:
Name of Agreement:	
Date of Agreement:	District(s):
Other Party/Parties:	

CHANGE IN SCOPE OF SERVICES (describe):
--

CHANGE IN AGREEMENT PRICE:	CHANGE IN TERM OF AGREEMENT:
Original Price: \$ _____	Original Term: Expires _____, 20____
Increase of this Change Order: \$ _____	New Term: Expires _____, 20____
Price with all Approved Change Orders: \$ _____	Agreement Time with all Approved Change Orders: _____

APPROVED:	
By:	
	District

APPROVED:	
By:	
	Consultant



SavATree Firestone Office
 4104 Sable Ave, Suite 1, Firestone
 CO 80504
 P: 720-204-1846
 E: Firestone@savatree.com

Estimate

Prepared By: David Entwistle
 ISA Certified Arborist
 dentwistle@savatree.com

Date: 5/22/2023

Estimate #: 932292

Billing Key: 4473085

Prepared for

John Haubert Special District Management Services

Service Address:

NBC District, c/o Special District Management Services
 Westminster Blvd & Circle Point Rd, Westminster CO 80020

Account Key:

4509796

Recommendations

General Tree Care

Landscape Planting

\$3,354.00

Plant two 2" diameter Swamp white oak trees = 2,160.00

Plant one 2" diameter Redmond linden tree = 1,065.00

Total = 3,225.00

Price includes a 1 year warranty for trees that are watered on a regular basis.

Hazard: Pedestrians

Obstacle: Busy Street

underground utilities

General Tree Care \$3,354.00

TOTAL

General Tree Care \$3,225.00

Fuel Surcharge \$129.00

Note: Included in this program is 1 service for a total of \$3,354.00.

This proposal has been provided to you on a confidential basis. We kindly request that neither this proposal nor any of its contents be reproduced or shared with any competitor without the prior written consent of SavATree.

Sales tax, if applicable, will be added to the amounts of this estimate per your local and state tax jurisdiction.

If you wish to pay via credit card, please click link to pay. A deposit of 50% may be required prior to the commencement of General Tree Care work. Thank you!

[\\$1612.5 Pay](#)

By paying a deposit, I authorize the work described above and agree to the [terms and conditions](#).

OUR BRAND PROMISE

We are committed to your complete satisfaction. Should anything not be to your liking please let us know right away so we can make it right.

Fully Licensed & Insured

Tree Care Industry Accredited



[Testimonials](#)

www.savatree.com

[VIEW FULL TERMS AND CONDITIONS](#)

January 24, 2024

NBC Metropolitan District
141 Union Blvd, Suite 150
Lakewood, CO 80228

RE: Circle Point Park – Add Service 01 – Add Signage Project to Scope

Ann,

As discussed, we have added the management of the signage scope to our process as it pertains to the signs throughout the district. I'd suggest a split invoice / payment of 50% now and 50% at substantial completion of both phases of signs

Added Project Management \$10,000

GRAND TOTAL \$10,000

We appreciate your continued confidence in ZPM and we look forward to your response.

Sincerely,



Joe Zanone
Zanone Project Management
Founder
303-335-6417
joe.zanone@zanonepm.com

APPROVALS

Signature:

Print Name:

Date:



P.O. Box 2135
 Loveland, CO 80539
 Phone: (970) 669-6291
 Fax: (970) 669-6411

**CHANGE
 ORDER
 REQUEST**

TO OWNER:
 Matt Cohrs
 c/o NBC Metro District
 141 Union Blvd, Suit 150
 Lakewood, CO 80228

PROJECT: Circle Point Park
 11075 CIRCLE POINT DR
 Westminster, CO 80020

Submitted by: Zak Listen

COR NUMBER: #1
 DATE: 8/19/2022
 CONTRACT NO: 22-06

Description: Upfit Building Permit

The Contract to change as follows:	Quantity	Unit	Unit Price	Total
Building Permit Fee - BLDG22-1916	1	LS	\$8,583.17	\$8,583.17

COR TOTAL \$8,583.17

Starting Contingency Balance	\$163,000.00
Previously Approve Contingency Requests	\$0.00
Current Request	\$8,583.17
Remaining Balance of Contingency	\$154,416.83

The original Contract Sum was	\$3,450,637.55
Net change by previously authorized CORs	\$0.00
The Contract Sum prior to this COR	\$3,450,637.55
If approved the Contract Sum will be adjusted by this COR in the amount of	\$3,450,637.55

The New Contract Sum including this COR will be **\$3,450,637.55**

Additional Days Requested on this CO: 0
 Total Adjusted Days: 0

 Signature - Owner
 Merrick & Company

 Signature - General Contractor
 ECI Site Construction Management Inc.

 Name Printed

 Name Printed

Date: _____

Date: _____

Permit Search

Search By:

Search Operator:

Search Value:

[Click here for search examples](#)

SEARCH

MAP

Search Results

PRINT

Permit # **BLDG22-1916**

[Attachment](#) [Permit](#) [Request Inspection](#)

[Permit Info](#)
[Site Info](#)
[Contacts \(5\)](#)
[Fees \\$0.00](#)

[Inspections](#)
[Reviews \(7\)](#)

Permit #
BLDG22-1916

Description	Amount	Paid Date
ESTIMATED USE TAX	\$5,430.00	6/22/2022
JEFFERSON COMMERCIAL	\$3,103.17	6/22/2022

Charged: \$8,533.17 **Balance Due: \$0.00**

Search Results



P.O. Box 2135
 Loveland, CO 80539
 Phone: (970) 669-6291
 Fax: (970) 669-6411

**CHANGE
 ORDER
 REQUEST**

TO OWNER:
 Matt Cohrs
 c/o NBC Metro District
 141 Union Blvd, Suit 150
 Lakewood, CO 80228

PROJECT: Circle Point Park
 11075 CIRCLE POINT DR
 Westminster, CO 80020

Submitted by: Zak Listen

COR NUMBER: #2
 DATE: 11/4/2022
 CONTRACT NO: 22-06

Description: Turf upgrade, additional drainage, putting holes, additional curb

The Contract to change as follows:	Quantity	Unit	Unit Price	Total
Turf upgrade - Bocce Pro, additional grading, putting set up, turf edges	1	LS	\$ 20,000.00	\$ 20,000.00
Item 24 - Concrete Band, additional quantity at putting green	20	LF	\$ 31.08	\$ 621.60

COR TOTAL \$20,621.60

Starting Contingency Balance	\$163,000.00
Previously Approve Contingency Requests	\$54,362.41
Current Request	\$20,621.60
Remaining Balance of Contingency	\$88,015.99

The original Contract Sum was	\$3,450,637.55
Net change by previously authorized CORs	\$0.00
The Contract Sum prior to this COR	\$3,450,637.55
If approved the Contract Sum will be adjusted by this COR in the amount of	\$3,450,637.55

The New Contract Sum including this COR will be **\$3,450,637.55**

Additional Days Requested on this CO: 0
 Total Adjusted Days: 0

Signature - Owner
 Merrick & Company

Signature - General Contractor
 ECI Site Construction Management Inc.

Name Printed

Name Printed

Date: _____

Date: _____



P.O. Box 2135
 Loveland, CO 80539
 Phone: (970) 669-6291
 Fax: (970) 669-6411

**CHANGE
 ORDER
 REQUEST**

TO OWNER:
 Matt Cohrs
 c/o NBC Metro District
 141 Union Blvd, Suit 150
 Lakewood, CO 80228

PROJECT: Circle Point Park
 11075 CIRCLE POINT DR
 Westminster, CO 80020

Submitted by: Ian Mestdagh

COR NUMBER: #3
 DATE: 9/22/2022
 CONTRACT NO: 22-06

Description: ADA Ramp Remove & Replace and Linx

The Contract to change as follows:	Quantity	Unit	Unit Price	Total
Item #29 - Curb Ramp	5	EA	\$ 3,236.47	\$ 16,182.35
Item #30 - Add Truncated Domes to Existing Curb Ramps	-4	EA	\$ 2,394.00	-\$9,576.00
Item #48 - Detectable Warning Pavers (16 SF EA Ramp)	96	SF	\$ 17.67	\$ 1,696.32
Add - Linx Scope As Quoted Base Scope	1	LS	\$ 20,671.72	\$ 20,671.72
Add - Linx Add Alt 1	1	LS	\$ 7,624.62	\$ 7,624.62

COR TOTAL \$36,599.01

Starting Contingency Balance	\$163,000.00
Previously Approve Contingency Requests	\$8,583.17
Current Request	\$36,599.01
Remaining Balance of Contingency	\$117,817.82

The original Contract Sum was	\$3,450,637.55
Net change by previously authorized CORs	\$0.00
The Contract Sum prior to this COR	\$3,450,637.55
If approved the Contract Sum will be adjusted by this COR in the amount of	\$3,450,637.55
The New Contract Sum including this COR will be	\$3,450,637.55

Additional Days Requested on this CO: 0
 Total Adjusted Days: 0

 Signature - Owner

 Signature - General Contractor
 ECI Site Construction Management Inc.

 Name Printed

 Name Printed

Date: _____

Date: _____



P.O. Box 2135
 Loveland, CO 80539
 Phone: (970) 669-6291
 Fax: (970) 669-6411

**CHANGE
 ORDER
 REQUEST**

TO OWNER:
 Ann Finn
 c/o NBC Metro District
 141 Union Blvd, Suit 150
 Lakewood, CO 80228

PROJECT: Circle Point Park
 11075 CIRCLE POINT DR
 Westminster, CO 80020

COR NUMBER: #4
 DATE: 10/17/2022
 CONTRACT NO: 22-06

Submitted by: Ian Mestdagh

Description: Landscape and Irrigation changes + paver credit

The Contract to change as follows:	Quantity	Unit	Unit Price	Total
Changes to Landscape and Irrigation	1	LS	\$ 36,236.15	\$ 36,236.15
Credit for Paver Changes at Sun Garden	1	LS	\$(27,055.92)	-\$27,055.92

COR TOTAL \$9,180.23

Starting Contingency Balance	\$163,000.00
Previously Approve Contingency Requests	\$45,182.18
Current Request	\$9,180.23
Remaining Balance of Contingency	\$108,637.59
The original Contract Sum was	\$3,450,637.55
Net change by previously authorized CORs	\$0.00
The Contract Sum prior to this COR	\$3,450,637.55
If approved the Contract Sum will be adjusted by this COR in the amount of	\$3,450,637.55
The New Contract Sum including this COR will be	\$3,450,637.55

Additional Days Requested on this CO: 0
 Total Adjusted Days: 0

Signature - Owner
 Merrick & Company

Signature - General Contractor
 ECI Site Construction Management Inc.

Name Printed

Name Printed

Date: _____

Date: _____



P.O. Box 2135
 Loveland, CO 80539
 Phone: (970) 669-6291
 Fax: (970) 669-6411

**CHANGE
 ORDER
 REQUEST**

TO OWNER:
 Ann Finn
 c/o NBC Metro District
 141 Union Blvd, Suit 150
 Lakewood, CO 80228

PROJECT: Circle Point Park
 11075 CIRCLE POINT DR
 Westminster, CO 80020

Submitted by: Ian Mestdagh

COR NUMBER: #5
 DATE: 11/4/2022
 CONTRACT NO: 22-06

Description: T&M Demo of Fountain

The Contract to change as follows:	Quantity	Unit	Unit Price	Total
9/29/2022 - 9/30/2022				
Foreman - Vinny Milano	10	HR	\$ 73.00	\$ 730.00
Komatsu EC - 88 Excavator	10	HR	\$ 82.00	\$ 820.00
Hydraulic Hammer/Breaker	10	HR	\$ 50.00	\$ 500.00
10/4/2022 - 10/6/2022				
Foreman - Vinny Milano	12	HR	\$ 73.00	\$ 876.00
Komatsu EC - 88 Excavator	12	HR	\$ 82.00	\$ 984.00
Hydraulic Hammer/Breaker	12	HR	\$ 50.00	\$ 600.00
10/10/2022 - 10/14/2022				
Foreman - Vinny Milano	7	HR	\$ 73.00	\$ 511.00
Operator Class 2 - Anthony Lopez	10	HR	\$ 58.00	\$ 580.00
General Labor - Trent Houk	6	HR	\$ 38.00	\$ 228.00
Komatsu EC - 88 Excavator	12	HR	\$ 82.00	\$ 984.00
Hydraulic Hammer/Breaker	12	HR	\$ 50.00	\$ 600.00
Volvo EC - 160 Excavator	5	HR	\$ 50.00	\$ 250.00
10/20/2022 - 10/22/2022				
Foreman - Vinny Milano	12	HR	\$ 73.00	\$ 876.00
Operator Class 2 - Anthony Lopez	10	HR	\$ 58.00	\$ 580.00
Komatsu EC - 88 Excavator	18.5	HR	\$ 82.00	\$ 1,517.00
Hydraulic Hammer/Breaker	18.5	HR	\$ 50.00	\$ 925.00
Volvo EC - 160 Excavator	14	HR	\$ 50.00	\$ 700.00
10/24/2022 - 10/25/2022				
Foreman - Vinny Milano	14.5	HR	\$ 73.00	\$ 1,058.50
Komatsu EC - 88 Excavator	14.5	HR	\$ 82.00	\$ 1,189.00
Hydraulic Hammer/Breaker	14.5	HR	\$ 50.00	\$ 725.00

COR TOTAL \$15,233.50

Starting Contingency Balance	\$163,000.00
Previously Approve Contingency Requests	\$74,983.41
Current Request	\$15,233.50
Remaining Balance of Contingency	\$72,783.09

The original Contract Sum was	\$3,450,637.55
Net change by previously authorized CORs	\$0.00
The Contract Sum prior to this COR	\$3,450,637.55
If approved the Contract Sum will be adjusted by this COR in the amount of	\$3,450,637.55

The New Contract Sum including this COR will be **\$3,450,637.55**

Additional Days Requested on this CO: 0
 Total Adjusted Days: 0

Signature - Owner
NBC Metro District

Name Printed

Date: _____

Signature - General Contractor
ECI Site Construction Management Inc.

Name Printed

Date: _____



CONTRACTORS LABOR AND EQUIPMENT RATES

Effective: January 1, 2022

	Charge Rates	Hr	Field Staff Rates w/ Burden	Total (Base rate)
PROJECT STAFF				
Pre-Construction Manager	N/ A See Equip. Below	1	\$ 90.00	\$ 90.00
Senior Estimator	N/ A See Equip. Below	1	\$ 90.00	\$ 90.00
General Superintendent	N/ A See Equip. Below	1	\$ 90.00	\$ 90.00
Superintendent	N/ A See Equip. Below	1	\$ 80.00	\$ 80.00
Specialty Superintendent	N/ A See Equip. Below	1	\$ 83.00	\$ 83.00
Closeout Superintendent	N/ A See Equip. Below	1	\$ 75.00	\$ 75.00
Senior Project Manager	N/ A See Equip. Below	1	\$ 90.00	\$ 90.00
Project Manager	N/ A See Equip. Below	1	\$ 80.00	\$ 80.00
Project Engineer	N/ A See Equip. Below	1	\$ 60.00	\$ 60.00
Survey Technician (Includes Equipment)	N/ A See Equip. Below	1	\$ 85.00	\$ 85.00
Project Estimator	N/ A See Equip. Below	1	\$ 60.00	\$ 60.00
Project/Contract Administration	N/ A See Equip. Below	1	\$ 50.00	\$ 50.00
Group 2 Labor (Erosion Control)	N/ A See Equip. Below	1	\$ 42.00	\$ 42.00
General Labor	N/ A See Equip. Below	1	\$ 38.00	\$ 38.00
Foreman / Erosion Control Supervisor	N/ A See Equip. Below	1	\$ 73.00	\$ 73.00
Equipment Operator Class 1	N/ A See Equip. Below	1	\$ 63.00	\$ 63.00
Equipment Operator Class 2	N/ A See Equip. Below	1	\$ 58.00	\$ 58.00
CFO - A/R	N/ A See Equip. Below	1	\$ 95.00	\$ 95.00
Marketing/ Public Relations	N/ A See Equip. Below	1	\$ 80.00	\$ 75.00
Human Resources	N/ A See Equip. Below	1	\$ 80.00	\$ 80.00

	Charge Rates	Hr	Operator Rate w/ Burden	Total Equipment + Operator (Base rate)
EQUIPMENT				
	FUELED/MAINTAINED (Excludes Labor)			(Labor + Equipment)
Caterpillar 930H/G Series Wheeled Loader	\$ 57.00	1	\$ 63.00	\$ 120.00
2016 Volvo L70 Loader	\$ 69.00	1	\$ 63.00	\$ 132.00
CASE Backhoe 580SK	\$ 45.00	1	\$ 58.00	\$ 103.00
Bobcat G430U Mini Excavator	\$ 52.00	1	\$ 58.00	\$ 110.00
2016 Bobcat 650W Tracked Skid Steer	\$ 55.00	1	\$ 63.00	\$ 118.00
2016 Caterpillar 299D XHP Tracked Skid Steer	\$ 60.00	1	\$ 63.00	\$ 123.00
2012 Caterpillar 246C Skid Steer	\$ 38.00	1	\$ 58.00	\$ 96.00
2013 John Deere 210K 4x4 Grading Tractor	\$ 44.00	1	\$ 63.00	\$ 107.00
2014 John Deere 770/ 772 Motor Grader	\$ 142.00	1	\$ 63.00	\$ 205.00
2015 / 2008 Ford F750 Water Truck	\$ 30.00	1	\$ 44.00	\$ 74.00
FL70 Dump Truck	\$ 50.00	1	\$ 47.00	\$ 97.00
Freighliner Tandem Dump Truck	\$ 55.00	1	\$ 47.00	\$ 102.00
John Deere 790 Tractor w/ attachment	\$ 30.00	1	\$ 58.00	\$ 88.00
2014/2016 Komatsu EC-88 Rubber Track Excavator w/ Thumb	\$ 82.00	1	\$ 63.00	\$ 145.00
2016 Volvo EC160E Track Excavator w/ Thumb	\$ 90.00	1	\$ 63.00	\$ 153.00
2014 Volvo EC220 Track Excavator w/ Thumb	\$ 95.00	1	\$ 63.00	\$ 158.00
Volvo EC305 Track Excavator w/ Thumb	\$ 105.00	1	\$ 63.00	\$ 168.00
2017 Komatsu PC210lc- Intelligent Excavator + GPS Control	\$ 95.00	1	\$ 63.00	\$ 158.00
25 KVA Generators fueled/ maintained (hourly running time)	\$ 35.00	1	N/A	\$ 35.00

***All rates are per hour except as noted*

***Minimum \$800 for off-site Equipment Mobilization inside 50 Miles - 3rd Party equipment transport shall be at cost +15%*

***Overtime rates shall apply to General Labor, Equipment Operators 1&2 and non-salaried foreman and superintendents at 1.5x the burdened labor rate.*

***Standby time caused by delays beyond the control of ECI shall be calculated at 50% for ECI equipment or at rental cost rate by the day/ 8 hours. Standby labor charges shall be applied at the rates shown.*



P.O. Box 2135
 Loveland, CO 80539
 Phone: (970) 669-6291
 Fax: (970) 669-6411

**CHANGE
 ORDER
 REQUEST**

TO OWNER:
 Ann Finn
 c/o NBC Metro District
 141 Union Blvd, Suit 150
 Lakewood, CO 80228

PROJECT: Circle Point Park
 11075 CIRCLE POINT DR
 Westminster, CO 80020

Submitted by: Ian Mestdagh

COR NUMBER: #6
 DATE: 11/4/2022
 CONTRACT NO: 22-06

Description: Interim Conditions

The Contract to change as follows:	Quantity	Unit	Unit Price	Total
Grass Lawn Area				
Hydromulch Application	1	LS	\$ 3,050.00	\$ 3,050.00
Straw Wattle Installation and Removal - Included in Base Contract	1	LS	\$ -	\$ -
Planting Areas & Beds				
Purchase, Install Temporary Pots (2,552 EA)	1	LS	\$ 7,500.00	\$ 7,500.00
Installation of Mulch Per Plan - Included in Base Contract	1	LS	\$ -	\$ -
Tree Lawn Area				
Straw Erosion Control Blanket Install and Removal	1	LS	\$ 3,800.00	\$ 3,800.00
COR TOTAL				\$14,350.00

Starting Contingency Balance	\$163,075.00
Previously Approve Contingency Requests	\$90,216.23
Current Request	\$14,350.00
Remaining Balance of Contingency	\$58,508.77
The original Contract Sum was	\$3,450,637.55
Net change by previously authorized CORs	\$0.00
The Contract Sum prior to this COR	\$3,450,637.55
If approved the Contract Sum will be adjusted by this COR in the amount of	\$3,450,637.55
The New Contract Sum including this COR will be	\$3,450,637.55

Additional Days Requested on this CO: 0
 Total Adjusted Days: 0

Signature - Owner
 NBC Metro District

Signature - General Contractor
 ECI Site Construction Management Inc.

Name Printed

Name Printed

Date: _____

Date: _____



P.O. Box 2135
 Loveland, CO 80539
 Phone: (970) 669-6291
 Fax: (970) 669-6411

**CHANGE
 ORDER
 REQUEST**

TO OWNER:
 Ann Finn
 c/o NBC Metro District
 141 Union Blvd, Suit 150
 Lakewood, CO 80228

PROJECT: Circle Point Park
 11075 CIRCLE POINT DR
 Westminster, CO 80020

Submitted by: Geoff Townsend

COR NUMBER: 7
 DATE: 11/18/2022
 CONTRACT NO: 22-06

Description: Linx Sound System Enclosure

The Contract to change as follows:	Quantity	Unit	Unit Price	Total
Linx Communications				
Sound System Enclosure	1	LS	\$ 8,577.30	\$ 8,577.30
Bret's Electric				
Power to Enclosure	1	LS	\$ 1,215.87	\$ 1,215.87
Trenching for Direct Bury Speaker Cabling (min. 24" depth)	896	LF	\$ 5.54	\$ 4,964.20
JOB Concrete				
Concrete Pad for Enclosure (28"x28"x4", unreinforced)	5.5	SF	\$ 26.00	\$ 143.00
ECI Site Construction Management				
Grading Labor at Concrete Pad	2	HR	\$ 63.00	\$ 126.00
Grading Equipment at Concrete Pad	2	HR	\$ 63.00	\$ 126.00
Sleeving at Sidewalk Crossings (3" PVC)	24	LF	\$ 9.23	\$ 221.52

COR TOTAL \$15,373.89

Starting Contingency Balance	\$163,075.00
Previously Approve Contingency Requests	\$104,566.91
Current Request	\$15,373.89
Remaining Balance of Contingency	\$43,134.20

The original Contract Sum was	\$3,450,637.55
Net change by previously authorized CORs	\$0.00
The Contract Sum prior to this COR	\$3,450,637.55
If approved the Contract Sum will be adjusted by this COR in the amount of	\$3,450,637.55

The New Contract Sum including this COR will be **\$3,450,637.55**

Additional Days Requested on this CO: 0
 Total Adjusted Days: 0

Signature - Owner
 NBC Metro District

0
 0

 Signature - General Contractor
 ECI Site Construction Management Inc.

Name Printed

Geoff Townsend
 Name Printed

Date: _____

Date: 11/18/22



P.O. Box 2135
 Loveland, CO 80539
 Phone: (970) 669-6291
 Fax: (970) 669-6411

**CHANGE
 ORDER
 REQUEST**

TO OWNER:
 Ann Finn
 c/o NBC Metro District
 141 Union Blvd, Suit 150
 Lakewood, CO 80228

PROJECT: Circle Point Park
 11075 CIRCLE POINT DR
 Westminster, CO 80020

Submitted by: Geoff Townsend

COR NUMBER: 8
 DATE: 11/18/2022
 CONTRACT NO: 22-06

Description: Relocate Light Pole

The Contract to change as follows:	Quantity	Unit	Unit Price	Total
Bret's Electric Labor and materials to relocate light pole in conflict with new furnishings and to provide necessary spacing with other poles	1	LS	\$ 1,701.55	\$ 1,701.55
JOB Concrete Form, furnish, pour, and finish concrete for new fixture base	1	EA	\$ 1,100.00	\$ 1,100.00

COR TOTAL \$2,801.55

Starting Contingency Balance	\$163,075.00
Previously Approve Contingency Requests	\$119,940.80
Current Request	\$2,801.55
Remaining Balance of Contingency	\$40,332.65

The original Contract Sum was	\$3,450,637.55
Net change by previously authorized CORs	\$0.00
The Contract Sum prior to this COR	\$3,450,637.55
If approved the Contract Sum will be adjusted by this COR in the amount of	\$3,450,637.55
The New Contract Sum including this COR will be	\$3,450,637.55

Additional Days Requested on this CO: 0
 Total Adjusted Days: 0

Signature - Owner
 NBC Metro District

Name Printed

Date: _____

0
 0

Signature - General Contractor
 ECI Site Construction Management Inc.

Geoff Townsend

Name Printed

Date: 11/18/22



P.O. Box 2135
 Loveland, CO 80539
 Phone: (970) 669-6291
 Fax: (970) 669-6411

**CHANGE
 ORDER
 REQUEST**

TO OWNER:
 Ann Finn
 c/o NBC Metro District
 141 Union Blvd, Suit 150
 Lakewood, CO 80228

PROJECT: Circle Point Park
 11075 CIRCLE POINT DR
 Westminster, CO 80020

Submitted by: Geoff Townsend

COR NUMBER: 9
 DATE: 11/29/2022
 CONTRACT NO: 22-06

Description: Credit for Light Pole Replacement

The Contract to change as follows:	Quantity	Unit	Unit Price	Total
NOVA 2-light pole fixture	-1	EA	\$ 3,988.66	\$ (3,988.66)
COR TOTAL				-\$3,988.66

Starting Contingency Balance	\$163,075.00
Previously Approve Contingency Requests	\$122,742.35
Current Request	-\$3,988.66
Remaining Balance of Contingency	<u>\$44,321.31</u>

The original Contract Sum was	\$3,450,637.55
Net change by previously authorized CORs	\$0.00
The Contract Sum prior to this COR	<u>\$3,450,637.55</u>
If approved the Contract Sum will be adjusted by this COR in the amount of	<u>\$3,450,637.55</u>
The New Contract Sum including this COR will be	<u><u>\$3,450,637.55</u></u>

Additional Days Requested on this CO:
 Total Adjusted Days:

0
 0

Signature - Owner
 NBC Metro District

Signature - General Contractor
 ECI Site Construction Management Inc.

Name Printed

Name Printed

Date: _____

Date: 11/29/2022



P.O. Box 2135
 Loveland, CO 80539
 Phone: (970) 669-6291
 Fax: (970) 669-6411

**CHANGE
 ORDER
 REQUEST**

TO OWNER:
 Ann Finn
 c/o NBC Metro District
 141 Union Blvd, Suite 150
 Lakewood, CO 80228

PROJECT: Circle Point Park
 11075 CIRCLE POINT DR
 Westminster, CO 80020

Submitted by: Geoff Townsend

COR NUMBER: 10
 DATE: 12/7/2022
 CONTRACT NO: 22-06

Description: Response to RFI #14 - ASI #04 - Café Planting Area

The Contract to change as follows:	Quantity	Unit	Unit Price	Total
JOB Concrete				
Furnish and install flatwork concrete, including microfiber per City of Westminster standards and to match adjacent paving concrete	887	SF	\$ 10.80	\$ 9,579.60
Western States Reclamation				
Irrigation, including necessary sleeving at new concrete flatwork	1	LS	\$ 1,656.37	\$ 1,656.37
Add 'Ohio Buckeye' (Plant Schedule 'AO')	5	EA	\$ 764.54	\$ 3,822.71
Deduct 'Northern Acclaim Honeylocust' (Plant Schedule 'GT')	-5	EA	\$ 408.25	\$ (2,041.25)
Deduct 5gal. 'Autumn Amber Sumac' (Plant Schedule 'RA')	-9	EA	\$ 43.45	\$ (391.05)
Deduct 1gal. 'Common White Snowberry' (Plant Schedule 'SAS')	-14	EA	\$ 21.07	\$ (294.98)
Deduct 1gal. 'Blonde Ambition Blue Grama' (Plant Schedule 'BBG')	-35	EA	\$ 21.07	\$ (737.45)
Reduce wood mulch area	-812	SF	\$ 0.95	\$ (771.40)
ECI Site Construction Management				
Operator Class 2 - Anthony Lopez	6	HR	\$ 58.00	\$ 348.00
Equipment - Grading	6	HR	\$ 63.00	\$ 378.00

COR TOTAL \$11,548.56

Starting Contingency Balance	\$163,075.00
Previously Approve Contingency Requests	\$118,753.69
Current Request	\$11,548.56
Remaining Balance of Contingency	\$32,772.75

The original Contract Sum was	\$3,450,637.55
Net change by previously authorized CORs	\$0.00
The Contract Sum prior to this COR	\$3,450,637.55
If approved the Contract Sum will be adjusted by this COR in the amount of	\$3,450,637.55
The New Contract Sum including this COR will be	\$3,450,637.55

Additional Days Requested on this CO: 0
 Total Adjusted Days: 0

Signature - Owner
 NBC Metro District

Name Printed

Date: _____

0
 0

 Signature - General Contractor
 ECI Site Construction Management Inc.

Geoff Townsend
 Name Printed

Date: 12/7/2022



P.O. Box 2135
 Loveland, CO 80539
 Phone: (970) 669-6291
 Fax: (970) 669-6411

**CHANGE
 ORDER
 REQUEST**

TO OWNER:
 Ann Finn
 c/o NBC Metro District
 141 Union Blvd, Suit 150
 Lakewood, CO 80228

PROJECT: Circle Point Park
 11075 CIRCLE POINT DR
 Westminster, CO 80020

Submitted by: Geoff Townsend

COR NUMBER: 11R
 DATE: 3/29/2023
 CONTRACT NO: 22-06

Description: Cancel Interim Conditions

The Contract to change as follows:	Quantity	Unit	Unit Price	Total
------------------------------------	----------	------	------------	-------

CO #6 added interim conditions installations to winterize the site while ECI demobilized until work could resume on site, however weather impacts have delayed work on site such that demobilization is not necessary and interim conditions installations are not required.

Deduct interim conditions from project scope

Grass Lawn Area - deduct hydromulch application	-1	LS	\$ 3,050.00	\$ (3,050.00)
Planting Areas & Beds - deduct purchase, install of temporary pots	-1	LS	\$ 7,500.00	\$ (7,500.00)
Tree Lawn Area - deduct erosion control blanket install and removal	-1	LS	\$ 3,800.00	\$ (3,800.00)
Interim conditions costs to date				
Purchase of temporary pots. Return at 10% restocking.	1	LS	\$ 1,435.00	\$ 1,435.00

COR TOTAL \$ (12,915.00)

Starting Contingency Balance	\$163,075.00
Previously Approve Contingency Requests	\$118,753.69
Current Request	-\$12,915.00
Remaining Balance of Contingency	\$57,236.31

The original Contract Sum was	\$3,450,637.55
Net change by previously authorized CORs	\$0.00
The Contract Sum prior to this COR	\$3,450,637.55
If approved the Contract Sum will be adjusted by this COR in the amount of	\$3,450,637.55

The New Contract Sum including this COR will be **\$3,450,637.55**

Additional Days Requested on this CO:

Total Adjusted Days:

0
0

Signature - Owner
 NBC Metro District

Signature - General Contractor
 ECI Site Construction Management Inc.

Name Printed

Geoff Townsend
 Name Printed

Date: _____

Date: 3/29/2023



P.O. Box 2135
 Loveland, CO 80539
 Phone: (970) 669-6291
 Fax: (970) 669-6411

**CHANGE
 ORDER
 REQUEST**

TO OWNER:
 Ann Finn
 c/o NBC Metro District
 141 Union Blvd, Suit 150
 Lakewood, CO 80228

PROJECT: Circle Point Park
 11075 CIRCLE POINT DR
 Westminster, CO 80020

Submitted by: Geoff Townsend

COR NUMBER: 13
 DATE: 4/10/2023
 CONTRACT NO: 22-06

Description: Tree Revisions and Replacement of Damaged Tree

The Contract to change as follows:	Quantity	Unit	Unit Price	Total
REPLACE DAMAGED TREE AT SOCIAL ZONE				
Remove damaged ash tree, including stump and leader roots	1	EA	\$ 1,296.41	\$ 1,296.41
Install 4"-5" (18' - 22') Autumn Blaze Maple	1	EA	\$ 2,174.14	\$ 2,174.14
REPLACE ROYAL STAR MAGNOLIA WITH REGENT SERVICEBERRIES				
Deduct Royal Star Magnolia trees	-5	EA	\$ 977.60	\$ (4,888.00)
Add Regent Serviceberries	5	EA	\$ 855.00	\$ 4,275.00
COR TOTAL				\$ 2,857.55

Starting Contingency Balance	\$163,075.00
Previously Approve Contingency Requests	\$117,387.25
Current Request	\$2,857.55
Remaining Balance of Contingency	<u>\$42,830.20</u>

The original Contract Sum was	\$3,450,637.55
Net change by previously authorized CORs	\$0.00
The Contract Sum prior to this COR	\$3,450,637.55
If approved the Contract Sum will be adjusted by this COR in the amount of	<u>\$3,450,637.55</u>
The New Contract Sum including this COR will be	<u><u>\$3,450,637.55</u></u>

Additional Days Requested on this CO:
 Total Adjusted Days:

0
 0

 Signature - Owner
 NBC Metro District

 Signature - General Contractor
 ECI Site Construction Management Inc.

 Name Printed

 Geoff Townsend
 Name Printed

Date: _____

Date: 4/10/2023



P.O. Box 2135
 Loveland, CO 80539
 Phone: (970) 669-6291
 Fax: (970) 669-6411

**CHANGE
 ORDER
 REQUEST**

TO OWNER:
 Ann Finn
 c/o NBC Metro District
 141 Union Blvd, Suit 150
 Lakewood, CO 80228

PROJECT: Circle Point Park
 11075 CIRCLE POINT DR
 Westminster, CO 80020

Submitted by: Geoff Townsend

COR NUMBER: 14
DATE: 4/21/2023
CONTRACT NO: 22-06

Description: Tree Revisions and Replacement of Damaged Tree

The Contract to change as follows:	Quantity	Unit	Unit Price	Total
SAVATREE				
Remove dead trees - (2) Autumn Blaze Maple, (1) Bur Oak	3	EA	\$ 406.72	\$ 1,220.15
Stump grinding to 4-8" below grade, including haul-off of excess grindings	3	EA	\$ 202.40	\$ 607.20
WESTERN STATES RECLAMATION				
Add Kentucky Coffee Tree - 2" - 3" caliper	2	EA	\$ 1,689.50	\$ 3,379.00
Add Texas Red Oak - 3" caliper	1	EA	\$ 1,689.50	\$ 1,689.50
COR TOTAL				\$ 6,895.85

Starting Contingency Balance	\$163,075.00
Previously Approve Contingency Requests	\$120,244.80
Current Request	\$6,895.85
Remaining Balance of Contingency	\$35,934.35

The original Contract Sum was	\$3,450,637.55
Net change by previously authorized CORs	\$0.00
The Contract Sum prior to this COR	\$3,450,637.55
If approved the Contract Sum will be adjusted by this COR in the amount of	\$3,450,637.55
The New Contract Sum including this COR will be	<u>\$3,450,637.55</u>

Additional Days Requested on this CO:
 Total Adjusted Days:

0
 0


 Signature - Owner
 NBC Metro District


 Signature - General Contractor
 ECI Site Construction Management Inc.

CHARLES FOSTER
 Name Printed

Geoff Townsend
 Name Printed

Date: 4/25/2023

Date: 4/21/2023



P.O. Box 2135
 Loveland, CO 80539
 Phone: (970) 669-6291
 Fax: (970) 669-6411

**CHANGE
 ORDER
 REQUEST**

TO OWNER:
 Ann Finn
 c/o NBC Metro District
 141 Union Blvd, Suit 150
 Lakewood, CO 80228

PROJECT: Circle Point Park
 11075 CIRCLE POINT DR
 Westminster, CO 80020

Submitted by: Geoff Townsend

COR NUMBER: 15
 DATE: 4/28/2023
 CONTRACT NO: 22-06

Description: Precast Bench Reconciliations

The Contract to change as follows:

	Quantity	Unit	Unit Price	Total
WAUSAU TILE				
Reduce bench scope, per ASI #1 revisions	1	LS	\$ (12,710.65)	\$ (12,710.65)
GROSBALL PAINT CO.				
Graffiti coating materials, including masking	1	LS	\$ 874.00	\$ 874.00
Graffiti coating labor	1	LS	\$ 1,725.00	\$ 1,725.00
ELITE WATERPROOFING				
Joint sealants at vertical bench joints	1	LS	\$ 1,035.00	\$ 1,035.00
ECI SITE CONSTRUCTION MANAGEMENT				
Level benches	16	MHR	\$ 73.81	\$ 1,180.91
			COR TOTAL	\$ (7,895.74)

Starting Contingency Balance	\$163,075.00
Previously Approve Contingency Requests	\$127,140.65
Current Request	-\$7,895.74
Remaining Balance of Contingency	\$43,830.09

The original Contract Sum was	\$3,450,637.55
Net change by previously authorized CORs	\$0.00
The Contract Sum prior to this COR	\$3,450,637.55
If approved the Contract Sum will be adjusted by this COR in the amount of	\$3,450,637.55

The New Contract Sum including this COR will be \$3,450,637.55

Additional Days Requested on this CO:

Total Adjusted Days:

0
0

Signature - Owner
 NBC Metro District

Signature - General Contractor
 ECI Site Construction Management Inc.

Name Printed

Geoff Townsend
 Name Printed

Date: _____

Date: 4/28/2023



10625 W. I-70 Frontage Rd. N., Suite 3
Wheat Ridge, Colorado 80033

P (303) 423-3300

F (303) 423-3353

Terracon.com

January 12, 2023

Ms. Ann Finn
NBC Metropolitan District
141 Union Blvd, Suite 150
Lakewood, Colorado 80228

RE: Change Order Request No. 1
Circle Point Park Improvements
11065 Circle Point Road
Westminster, Colorado
Terracon Project No. 25221156

Dear Ms. Finn,

Terracon Consultants, Inc. (Terracon) is submitting this letter to request additional project funds to be added to our existing contract for the testing and special inspection services of the project, and Agreement for Services dated June 21, 2022. Terracon has or will incur costs associated with recent additional scope of work associated with construction monitoring that were not included in our original cost proposal.

Scope of Work Additions- Foundation Subgrade Observation and Structural Steel Observation:

As requested by Tyler Hitchcock with ECI Site Construction Management (ECI), we have performed out-of-scope additional work including excavation observation for utilities and flatwork on the east end of the site on August 25, 2022 and structural steel for the outdoor shelters on November 28, 2022. The costs for the out-of-scope work are included on the appended fee estimate.

Added Quantities- Earthwork/Field Density Testing, Concrete Testing, and Project Management:

Some of the additional fees were the result of increases in the number of assumed trips, time spent on-site or number of samples. For example, although we budgeted for 36 hours for field density testing, the actual time was over 43 hours with 1 hour of overtime.

The majority of the cost increase has been due to increased visits and time for earthwork and concrete testing. These overages also resulted in additional trip charges, report review time and project management.

To date we have expended our budget on the above items. Based on a conversation with Tyler Hitchcock, we understand the following additional visits will likely be requested:

- Field Density Testing - 12 visits
- Concrete Inspections - 10 visits
- Concrete cylinders - 50 cylinders
- Concrete cylinder pick-ups - 5 visits

Change Order Request No. 1

Circle Point Park Improvements ■ Wheat Ridge, Colorado
January 12, 2023 ■ Terracon Project No. 25221156



It should be noted that preparation of the final letter has not yet been performed, but was included in the original budget.

Additional Costs for Stand by time, Re-inspection and On-site Cancellation of Work:

There have been several instances where the work has not been ready for inspection, the work has had to be re-inspected and/or retested, on-site cancellations have occurred, and overtime of our staff has occurred in order to keep pace with the contractor’s proposed work schedule.

Additional Project Management

The additional visits and samples are summarized in the appended fee estimate. These overages have resulted or will result in additional trip charges, report review time and project management.

The result of the above-mentioned items has consumed a sizeable portion of the fees originally allotted for the associated task(s) in our proposal. Attached is an additional breakdown for costs incurred with the work described above.

Credit for Unused Scope of Work:

It should be noted that a portion of the work scope in the above-referenced proposal for engineering properties testing for overexcavation field density, asphalt testing, a modified Proctor test, and associated report fees and vehicle charges have not been used. We have credited that amount toward the requested change order amount.

Terracon is requesting a budget change to our existing contract in the amount of \$10,450.00.

The following summarizes our requested costs to date and includes the credit amounts discussed above:

Additional Earthwork/Field Density Testing -	\$7,707.00
Foundation Observation -	\$520.00
Reinforcing Steel/Post-installed anchor cancellations -	\$286.00
Additional Concrete Testing/Sampling -	\$6,419.50
Structural Steel Observation -	\$357.50
Additional Project Management -	\$1,793.00
Subtotal -	\$17,083.00
Credit for Unused Scope of Work	-\$6,633.00
Total for Terracon Change Order No. 1:	\$10,450.00

Original Budget:	\$20,531.50
Terracon Change Order No. 1:	\$10,450.00
Revised Budget:	\$30,981.50

Our services will be billed on a time and materials basis in accordance with the attached reimbursement schedule and our contract documents. If the terms are acceptable, please sign and return the appended Supplement to Agreement for Services.

Change Order Request No. 1

Circle Point Park Improvements ■ Wheat Ridge, Colorado
January 12, 2023 ■ Terracon Project No. 25221156



Terracon is looking forward to the continued relationship and the successful completion of this project. Please contact Bill Rethamel at (303) 303-454-5245 if you have questions concerning this request.

Kind Regards,

William D. Rethamel, P.E.
Senior Engineer

F. Stewart Ward, P.E.
Senior Engineer / APR

Attachment: Fee Estimate for Change Order No. 1
Supplement to Agreement for Services



FEE ESTIMATE FOR CHANGE ORDER NO. 1

Construction Materials Services
Circle Point Park Improvements, Westminster, Colorado
Terracon Project No. 25221156

Service	Rate	Quantity	Units	Trips/Events	Total Quantity	Cost
Earthwork / Field Density Testing						
Special Inspector (overexcavation)	\$72.00	1.75	hours/trip		1.75	\$126.00
Engineering Technician (subgrade)	\$68.00	44.5	hours/trip		44.5	\$3,026.00
Engineering Technician (future subgrade testing)	\$68.00	3	hours/trip	12	36	\$2,448.00
Engineering Technician (Overtime)	\$102.00	1	hours/trip		1	\$102.00
Standard Proctor Test	\$180.00	3	each		3	\$540.00
Sieve Analysis	\$70.00	2	each		2	\$140.00
Atterberg Limits	\$90.00	2	each		2	\$180.00
Vehicle Charge	\$25.00	17	round trip		17	\$425.00
Report Fee	\$45.00	16	each		16	\$720.00
Subtotal						\$7,707.00
Foundation Excavation						
Geotechnical Engineer	\$150.00	3	hours/trip		3	\$450.00
Vehicle Charge	\$25.00	1	round trip		1	\$25.00
Report Fee	\$45.00	1	each		1	\$45.00
Subtotal						\$520.00
Reinforcing Steel / Post-installed Anchors Observations						
Special Inspector	\$72.00	3	hours/trip		3	\$216.00
Vehicle Charge	\$25.00	1	round trip		1	\$25.00
Report Fee	\$45.00	1	each		1	\$45.00
Subtotal						\$286.00
Concrete Testing						
Engineering Technician	\$68.00	12.25	hours/trip		12.25	\$833.00
Engineering Technician (Overtime)	\$102.00	2	hours/trip		2	\$204.00
Engineering Technician (future concrete testing)	\$68.00	3	hours/trip	10	30	\$2,040.00
Engineering Technician - cylinder pick-ups	\$68.00	2.25	hours/trip		2.25	\$153.00
Engineering Technician (pickup, Overtime)	\$102.00	2.25	hours/trip		2.25	\$229.50
Engineering Technician (future cylinder pick-ups)	\$68.00	1.5	hours/trip	5	7.5	\$510.00
Concrete Cylinders - (site work/paving)	\$18.00	15	cylinders/set		15	\$270.00
Concrete Cylinders - Compressive Strength	\$18.00	5	cylinders/set	12	60	\$1,080.00
Vehicle Charge	\$25.00	17	round trip		17	\$425.00
Report Fee	\$45.00	15	each		15	\$675.00
Subtotal						\$6,419.50
Structural Steel						
Structural Steel Inspector (Visuals)	\$115.00	2.5	hours/trip		2.5	\$287.50
Vehicle Charge	\$25.00	1	round trip		1	\$25.00
Report Fee	\$45.00	1	each		1	\$45.00
Subtotal						\$357.50
Project Management / Engineering						
Project Manager	\$160.00	1.5	hours		1.5	\$240.00
Project Management (minimum of 10% of each invoice)	\$1,553.00	1			1	\$1,553.00
Subtotal						\$1,793.00
TOTAL						\$ 17,083.00

Explore with us

SUPPLEMENT TO AGREEMENT FOR SERVICES**CHANGE TO
SCOPE OF SERVICES AND FEES**

This **SUPPLEMENT to AGREEMENT FOR SERVICES** to the original Agreement for Services (original Agreement dated 06/21/2022, Agreement reference number P25221156) is between NBC Metropolitan District ("Client") and Terracon Consultants, Inc. ("Consultant") for additional or changed Services to be provided by Consultant for Client on the Project, as described in the Agreement for Services. This Supplement is incorporated into and part of the Agreement for Services.

- 1. Scope of Services.** The scope of the additional or changed Services are described in the Scope of Services section of the Consultant's Supplemental Proposal, unless Services are otherwise described below or in Exhibit B to this Supplement (which section or exhibit are incorporated into the Supplement).

See Change Order Request No. 1 dated 1/12/23

- 2. Compensation.** Client shall pay compensation for the additional or changed Services performed at the fees stated in the Supplemental Proposal unless fees are otherwise stated below or in Exhibit C to this Supplement (which section or exhibit are incorporated into the Supplement).

See Change Order Request No. 1 dated 1/12/23

All terms and conditions of the **Agreement for Services** shall continue in full force and effect. This Supplement is accepted and Consultant is authorized to proceed.

Consultant: **Terracon Consultants, Inc.**

Client: **NBC Metropolitan District**

By: _____ Date: **1/12/2023**

By: _____ Date: _____

Name/Title: **William D Rethamel / Senior Project Engineer**

Name/Title: **Ann Finn /**

Address: **10625 W I70 Frontage Rd N Ste 3
Wheat Ridge, CO 80033-1729**

Address: **130 E Randolph St Ste 2100
Lakewood, CO 80228**

Phone: **(303) 423-3300** Fax: **(303) 423-3353**

Phone: **(303) 987-0835** Fax: _____

Email: **Bill.Rethamel@terracon.com**

Email: **aфин@sdmsi.com**

SERVICE AGREEMENT

THIS SERVICE AGREEMENT (this “Agreement”) is entered into and effective as of the 15th day of December 2022, by and between NBC METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado (the “District”), and WENK ASSOCIATES, INC., a Colorado corporation (the “Consultant”) (each a “Party” and, collectively, the “Parties”).

RECITALS

- A. The District was organized pursuant to the laws of the State of Colorado in order to construct, operate and maintain certain public facilities and improvements in accordance with its service plan.
- B. Pursuant to Section 32-1-1001(1)(d)(I), C.R.S., the District is permitted to enter into contracts and agreements affecting the affairs of the District.
- C. The Consultant has experience in providing the services, as set forth in Exhibit A hereto, attached and incorporated herein (the “Services”), and is willing to provide such Services to the District for reasonable consideration.
- D. The Parties desire to enter into this Agreement to establish the terms by which the Consultant will provide the Services to the District.

NOW, THEREFORE, in consideration of the mutual covenants and promises set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

I. CONSULTANT DUTIES AND AUTHORITY

- 1.1 Duties of Consultant. The Consultant shall:
 - (a) Perform the Services, safely and in accordance with the highest standard of care, skill, and diligence provided by a professional consultant in performance of work similar to the Services.
 - (b) Be properly qualified to perform the Services. The Consultant does hereby warrant that the quality of the Services shall be as specified in this Agreement, shall conform in all respects to the requirements of this Agreement and shall be free of defects and deficiencies.
 - (c) Take all precautions necessary for safely and prudently conducting the Services required by this Agreement, including maintaining insurance as required under Section 4.2 hereof.
 - (d) Advise the District of the status of the Services required by this Agreement on a regular basis and work in coordination with the District’s consultants to

assure that the District has the most complete information available for the exercise of the District's powers and discretionary authority.

(e) Refrain from entering into any contract, oral or written, in the name of the District, and from incurring any debt, liability or obligation for or on behalf of the District. All obligations incurred by the Consultant shall be obligations of the Consultant and the Consultant shall hold the District harmless therefrom.

1.2 Limitations on Authority.

(a) The Consultant shall have no right or authority, expressed or implied, to take any action, expend any sum, incur any obligation, or otherwise obligate the District in any manner whatsoever, except to the extent specifically provided in this Agreement or specifically authorized or ratified by the board of directors of the District as reflected in the minutes of the District board meetings. The Consultant shall at all times conform to the stated policies established and approved by the District.

(b) Independent Contractor Status. The Consultant is an independent contractor, as provided in Section 8-40-202(2)(I)-(IV), C.R.S., as amended, and nothing herein contained shall constitute or designate the Consultant or any of its employees, agents, subcontractors or suppliers as employees of the District. The Services to be performed by the Consultant shall be at its sole cost, risk and expense, and no part of the cost thereof shall be charged to the District, except the payments to be made by the District to the Consultant for the Services performed as provided herein. The District shall not be responsible for the Consultant's means, methods, techniques, sequences or procedures of work or for safety precautions incident thereto. **The Consultant is not entitled to workers' compensation benefits and the Consultant is obligated to pay federal and state income taxes on moneys earned pursuant to this Agreement.**

1.3 Compliance with Applicable Law. The Consultant shall provide the Services set forth herein in full compliance with all applicable laws, rules, and regulations of any federal, state, county, or municipal body or agency thereof having jurisdiction over the activities of the District.

1.4 No Right or Interest in District Assets. The Consultant shall have no right or interest in any of the District's assets, nor any claim or lien with respect thereto, arising out of this Agreement or the performance of the Services contemplated herein.

1.5 Work Product. "Work Product" shall consist of all written materials maintained by the Consultant in connection with performance of this Agreement, including, but not limited to, all test results, logs, surveys, maps, plans, drawings, specifications, reports, PDF formatted electronic files and other documents, in whatever form. The Consultant shall maintain reproducible copies of any test results and logs which it obtains and shall make them available for the District's use, and shall provide such copies to the District upon request at reasonable commercial printing rates. Consultant agrees all right, title and interest in the Work Product is and shall remain the property of the District. If requested by the District, Consultant shall execute and deliver such documents as shall be necessary in the District's sole discretion, to

assign, transfer and convey all rights in the Work Product to the District or its assignee. If Consultant fails to execute any documents required under this Section 1.5, then Consultant hereby irrevocably appoints the District its attorney-in-fact for the purpose of executing any required transfers of ownership or interests and any other documents necessary to effectuate this Section 1.5. Further, all Work Product, whether in paper or electronic form, reproductions thereof, or any information or instruments derived therefrom, shall be provided to the District immediately upon termination of this Agreement. Notwithstanding the foregoing, Consultant has the right to retain copies of all Work for its record keeping purposes. The Work Product shall not be deemed to include templates, processes, procedures, standard details, or any other copyrightable material that were developed by Consultant prior to undertaking the project and shall remain with the Consultant. Any unauthorized use of the Work Product shall be at the District's sole risk and without liability to the Consultant. The District shall not use the Work Product at any other Project.

II. COMPENSATION

2.1 Compensation. The Consultant shall be paid as set forth in Exhibit A attached hereto with a total contract amount not to exceed \$21,903.00, unless otherwise approved in advance by the District through a written change order in form substantially as attached hereto as Exhibit B ("Change Order").

2.2 Monthly Invoices and Payments. The Consultant shall submit to the District a monthly invoice, in a form acceptable to the District. Invoices shall be submitted and paid no more frequently than once a month.

2.3 Expenses. The Consultant is responsible for all expenses it incurs in performance of this Agreement and shall not be entitled to any reimbursement or compensation except as set forth in Exhibit A, unless otherwise approved in advance by the District in writing.

2.4 Subject to Annual Budget and Appropriation; District Debt. The District does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. The performance of those obligations of the District hereunder requiring budgeting and appropriation of funds is subject to annual budgeting and appropriation. Nothing herein constitutes or creates an indebtedness or debt of the District within the meaning of any Colorado constitutional provision or statutory limitation.

III. TERM AND TERMINATION

3.1 Term. The term of this Agreement shall begin on the date set forth above, and shall expire on satisfactory completion of the Services. Extensions of this Agreement must be pursuant to a Change Order executed by both Parties.

3.2 Termination.

(a) The District may terminate this Agreement for convenience or for cause, in whole or in part, by written notice of termination given to the Consultant at least thirty (30) days prior to the effective date of such termination. The Consultant may terminate this Agreement for convenience or for cause, in whole or in part, by written notice of termination

given to the District at least thirty (30) days prior to the effective date of such termination. Any termination notice provided pursuant to this Section 3.2 shall specify the extent of termination and the effective date of the same.

(b) Notwithstanding any provision herein to the contrary, the Agreement shall terminate automatically and be of no further force or effect upon the occurrence of (a) the Consultant's voluntary dissolution, liquidation, winding up, or cessation to carry on business activities as a going concern; or (b) administrative dissolution (or other legal process not initiated by the Consultant dissolving the Consultant as a legal entity) that is not remedied or cured within sixty (60) days of the effective date of such dissolution or other process.

The District shall pay the Consultant for all Services satisfactorily performed through the termination date.

IV. INDEMNIFICATION AND INSURANCE

4.1 Indemnification. The Consultant hereby agrees to indemnify and hold the District and its affiliated entities or other persons or entities designated by the District, and their respective directors, trustees, officers, members, managers, agents and employees (collectively, the "Indemnitees"), harmless from any and all liability for damage, including, but not limited to, the reimbursement of reasonable attorneys' fees and costs, arising out of death or bodily injury to persons or damage to property, in such amount that is represented by the degree or percentage of negligence or fault attributable to the Consultant and/or its agents, representatives, subcontractors, or suppliers.

4.2 Insurance Requirements. The Consultant shall procure, at its sole cost and expense, the insurance coverages set forth below, which insurance shall be placed with insurance companies rated at least "A:XIII" by A.M. Best Company. The Consultant shall give notice to the District at least thirty (30) days prior to the cancellation or nonrenewal of such policies. The Consultant shall give notice to the District within five (5) business days, or as soon as practicable, of any modification of any such policies. Consultant's cost of maintaining the insurances required hereunder shall not be considered a reimbursable expense of the Consultant. The Consultant shall, upon request, promptly furnish the District with copies of policies obtained pursuant to this Section 4.2. Prior to commencing the Services, the Consultant shall furnish the District with certificates evidencing such insurance and provided further, however, with respect to the Workers' Compensation Insurance required below, the Consultant must furnish to the District, prior to the commencement of any Services, duly executed and validated forms as prescribed by the state authority having jurisdiction evidencing that such insurance is in full force and effect. The District shall not pay any invoices until Consultant provides the certificates evidencing such insurance and Workers' Compensation coverage.

(a) Liability Insurance Coverage.

(i) Workers' Compensation Insurance. A Workers' Compensation Insurance Policy in form and substance reasonably acceptable to the District and in an amount not less than the statutory benefits, including Employer's Liability Insurance with limits of liability of not less than (i) \$500,000 for bodily injury by

accident, each accident; (ii) \$500,000 for bodily injury by disease, each employee; and (iii) \$500,000 aggregate liability for disease. The Workers' Compensation Insurance Policy, or an endorsement to such policy, must include a waiver of subrogation in favor of the District.

(ii) Commercial General Liability Insurance. A Commercial General Liability Insurance Policy written on an occurrence basis, in form and substance reasonably acceptable to the District, which policy shall include, without limitation, the District as an additional insured, a waiver of subrogation endorsement in favor of the District, cross liability and severability of interest endorsements, endorsements providing that the coverage afforded by the insurance policy or policies is primary and non-contributing with any other insurance maintained by or available to the District, and appropriate language providing the following coverages: Premises and Operations Liability; Personal Injury Liability; Broad Form Property Damage Liability; Contractual Liability supporting the Consultant's indemnification agreements in favor of the District; Completed Operations and Products Liability; and Independent Contractor's Protective Liability. The Commercial General Liability Insurance Policy must be written with a combined single limit of liability of not less than \$1,000,000 for each occurrence of bodily injury and/or property damage and an annual aggregate of liability of not less than \$2,000,000 for bodily injury and/or property damage, and an annual aggregate of liability of not less than \$2,000,000 for Completed Operations and Products Liability.

(iii) Automobile Liability Insurance. An Automobile Liability Insurance Policy written on a per accident basis, in form and substance reasonably acceptable to the District. The Automobile Liability Insurance Policy must provide coverage for all owned, hired, rented and nonowned automobiles, and must include uninsured motorist coverages. The Automobile Liability Insurance Policy must be written with a combined single limit of liability of not less than \$1,000,000 for each accident for bodily injury and/or property damage.

(iv) Excess Liability Insurance. An Excess Liability Insurance Policy written in excess of the coverages provided by the insurance policies described in the preceding Subsections 4.2(a)(i) - (iii), in form and substance reasonably acceptable to the District, which policy will include the District as additional insured. The Excess Liability Insurance Policy must be written with a combined single limit of not less than \$1,000,000 for each occurrence of bodily injury/or property damage and annual aggregate.

(v) Professional Liability Insurance Coverage. The Consultant shall obtain and, continuously thereafter for eight (8) years from the date of substantial completion of the design, maintain in full force and effect a claims made policy covering errors, omissions and negligent acts in the performance of its Services hereunder, in an amount of \$1,000,000 per claim and annual aggregate. The Consultant shall be solely responsible for the payment of all deductibles.

Consultant's deductibles or Consultant's self-insured retentions shall be approved by the District.

(b) Failure to Obtain and Obligation to Maintain Insurance. If the Consultant fails to furnish and maintain insurance as required by this Section 4.2, the District may purchase such insurance on behalf of the Consultant and deduct the cost of such insurance premium(s) from the compensation otherwise owed to the Consultant, and the Consultant shall furnish to the District any information needed to obtain such insurance. Except as otherwise expressly provided herein, all insurance policies required by the terms of this section shall be kept in full force and effect until the date of final payment to the Consultant for the Services specified in this Agreement. Notwithstanding anything to the contrary contained in this Agreement, the foregoing insurance requirements are in no way intended to, and will not in any manner, limit or qualify the liabilities and/or indemnities assumed by the Consultant under or pursuant to this Agreement.

(c) Effect of Approval or Acceptance of Insurance. District acceptance and/or approval of any or all of the insurances required hereunder does not and shall not be construed to relieve Consultant from any obligations, responsibilities or liabilities under this Agreement.

V. MISCELLANEOUS

5.1 Assignment. The Consultant shall not assign any of its rights or delegate any of its duties hereunder to any person or entity. Any purported assignment or delegation in violation of the provisions hereof shall be void and of no effect.

5.2 Modification: Amendment. This Agreement may be amended from time to time by agreement between the Parties hereto; provided, however, that no amendment, modification, or alteration of the terms or provisions hereof shall be binding upon the District or the Consultant unless the same is in writing and duly executed by the Parties.

5.3 Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

5.4 Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

5.5 Governing Law and Jurisdiction. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for any legal action relating to this Agreement shall be exclusive to the State District Court in and for the County of Jefferson, Colorado.

5.6 Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

5.7 Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the Consultant any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the Consultant shall be for the sole and exclusive benefit of the District and the Consultant.

5.8 Notices. All notices, demands, requests or other communications to be sent by one Party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the addressee or by courier delivery via FedEx or other nationally recognized overnight air courier service, by electronically-confirmed email transmission, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To District: NBC Metropolitan District
141 Union Blvd., Suite 150
Lakewood, CO 80228
Phone: (303) 987-0835
Email: afinn@sdmsi.com
Attn: Ann E. Finn

With a Copy To: McGeedy Becher P.C.
450 E. 17th Avenue, Suite 400
Denver, CO 80203
Phone: (303) 592-4380
Email: legalnotices@specialdistrictlaw.com

To Consultant: Wenk Associates, Inc.
1130 31st St., #101
Denver, CO 80205
Phone: (303) 628-0003
Email: mshotani@wenkla.com
Attn: Megan Shiotani

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with FedEx or other nationally recognized overnight air courier service, upon electronic confirmation of email transmission, or three (3) business days after deposit in the United States mail. By giving the other Party hereto at least ten (10) days' written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

5.9 Default/Remedies. If either Party fails to perform any of its responsibilities, obligations or agreements to be performed in accordance with the provisions of this Agreement, and if such failure of performance continues for a period of thirty (30) days following written notice of default from the other Party (or such additional period of time as may reasonably be required to cure such default; provided that the curative action is commenced within such thirty (30) day period and is diligently and continuously pursued to completion), then the non-

defaulting Party, at its option, may elect (i) to treat this Agreement as remaining in full force and effect; or (ii) terminate this Agreement as of any specified date. The non-defaulting Party shall additionally be entitled to exercise all remedies available at law or in equity. In the event of any litigation or other proceeding to enforce the terms, covenants or conditions hereof, the non-defaulting Party in any such litigation or other proceeding shall obtain as part of its judgment or award its reasonable attorneys' fees.

5.10 Instruments of Further Assurance. Each Party covenants it will do, execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered, such acts, instruments, and transfers as may reasonably be required for the performance of their obligations hereunder.

5.11 Compliance with Law. This Agreement is intended to be performed in accordance with and only to the extent permitted by all applicable laws, ordinances, rules, and regulations of the jurisdiction in which the Agreement is performed. The Consultant declares it has complied and will comply with all federal, state and local laws regarding business permits, certificates and licenses required to perform the Services.

5.12 Non-Waiver. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provision of this Agreement, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed to be a waiver of any subsequent default hereunder. Notwithstanding any provision to the contrary in this Agreement, no term or condition of this Agreement shall be construed or interpreted as a waiver, either expressed or implied, of any of the immunities, rights, benefits or protection provided to the District under the Colorado Governmental Immunity Act.

5.13 Inurement. This Agreement shall inure to and be binding on the heirs, executors, administrator, successors, and permitted assigns of the Parties hereto.

5.14 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

5.15 Conflicts. If any term or provision(s) in any Exhibit attached as part of this Agreement conflicts with any term or provision(s) in the body of this Agreement, the term or provision(s) contained in the body of this Agreement shall control.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO SERVICE AGREEMENT]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

Consultant:
WENK ASSOCIATES, INC.
By: Michael P. Covert
Its: President

STATE OF COLORADO)
) ss.
COUNTY OF Denver)

The foregoing instrument was acknowledged before me this 9th day of February 2023, by Charmaine Harvey, as Business Manager of Wenk Associates, Inc.

Witness my hand and official seal.

My commission expires: 3/17/26



Charney
Notary Public

District:
NBC METROPOLITAN DISTRICT
By: [Signature]
President

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 20____, by Charles D. Foster, as President of NBC Metropolitan District.

Witness my hand and official seal.

My commission expires: _____

Notary Public

EXHIBIT A
SCOPE OF SERVICES / COMPENSATION

STANDARD BUSINESS
DESIGNED TO STATE PUBLIC NOTICE
ISSUES TO ASSIST IN CONDUCTING
SCHEDULED MEETINGS



ASSOCIATES
PLANNERS &
LANDSCAPE
ARCHITECTS
303.628.0003

11/28/2022

To: NBC Metro District c/o Ann Finn
CC: Cyndi Walter
SDMS Special District Management Services, Inc.
1411 Union Boulevard, Suite 150
Lakewood, CO 80228

CC: Tom Pappas, City Office REIT
Joe Zanone, Zanone Project Management

RE: Wenk Associates' Proposal for Additional Services | Circle Point Park - Services Outside of Scope

Dear Ann and Tom,

Thank you for allowing us the opportunity to provide additional services outside of the original project scope for the work completed to support the design, value engineering, permitting and construction phase services for Circle Point Park. It has been our pleasure to support the continuation of this project and we hope you share our pride as it continues to take shape.

As discussed, we have completed and anticipate future completion of additional tasks outside of the original project scope. Those tasks and the costs of services are noted below. We are happy to provide additional documentation to support this fee request and are open to discussing these items with you at your convenience.

Tasks and descriptions:

Extensions to the scoped schedule

- The July 2021 executed services agreement assumed a 14 week design schedule and 3 month single-phase construction schedule, to commence upon contract execution in July 2021.
 - Due to signature delays that impacted ODP submittal timing, the design schedule extended into January 2022 (5 months) and the current construction schedule has been divided into two phases due to seasonal limitations. Pre-construction services extended from January-April 2022, Phase 1 commenced in May 2022 and Phase 1 completion is anticipated in December, 2022. Phase 2 (additional planting and substantial completion) will be completed in Spring 2023.

Completed services outside of original scope

- Additional value engineering efforts following 90% design (Jan - March 2022)
 - In collaboration with ECI, Wenk developed design alternatives to layout, materials, furnishings and planting for ownership review to explore opportunities for cost savings following 90% design, per request by owner/owner's rep
- Dog park redesign analysis and design exercise following 90% design (April 2022)
 - In collaboration with ECI, Wenk developed a preliminary layout for an enclosed dog run and provided estimated pricing information per request by owner/owner's rep
- Additional LDP submittals to the City of Westminster
 - The July 2021 executed services agreement assumed one city submittal would be required based on conversations with City of Westminster Planning. In addition to the building permit, Wenk Associates coordinated multiple LDP resubmittals (May, June and July 2022) and resubmittals with JVA engineering due to unanticipated

comments from additional reviewers following the original LDP submittal.

- ASI 01 preparation and coordination following 100% design
 - Additional plant material was added to the design following the December 2021 ownership presentation, per request by ownership group. This was reflected in the 100% for construction package. The added cost associated with this plant material and irrigation totaled approximately \$90,000, so Wenk Associates was requested to reduce plant material size and density. ASI 01 was prepared based on that discussion, including significant reductions in plant material, size and irrigation, per request by owner/owner's rep. The resulting cost savings from this ASI is estimated at approximately \$75,000.

Anticipated services outside of original scope

- Redesign of social zone into dedicated putting green (including installer coordination)
 - Coordination with owner, contractor and Synlawn (installer) to change the social zone into a dedicated putting green (grading, holes, turf materials and drainage)

Fee request:

Completed services

Additional value engineering efforts following 90% design **REDUCED**
Dog park redesign analysis and design exercise following 90% design
Additional LDP submittals to the City of Westminster
ASI 01 preparation and coordination following 100% design
Includes \$1,120 for irrigation changes (to Hydrosystems KDI)

	\$4,928.00
	\$600.00
	\$4,125.00
	\$7,250.00

Anticipated services

Redesign of social zone into dedicated putting green

	\$1,125.00
--	------------

Extended schedule duration **REDUCED**

(5 months additional design services, 5 months additional construction phase services)

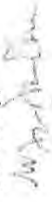
	\$5,000.00
--	------------

Total **REDUCED additional service request**

	\$21,903.00
--	--------------------

Please let me know if you have any questions or changes to this request. Thank you for allowing us the opportunity to provide these additional services. Following your review, we would be happy to discuss this document with you in greater detail and make clarifications as needed.

Sincerely,



Megan Jones Shiotani, Senior Associate, Wenk Associates, Inc.
CC: Greg Dorolek (Wenk Associates)

AUTHORIZATION:

NBC Metro District may accept this proposal either by signature, oral assent, verbally authorizing Wenk Associates to begin providing services, or making any payments to Wenk Associates in consideration of services and any of the above modes of acceptance shall be deemed to incorporate all of the terms of this proposal into the contract between the parties thereby formed. To indicate your acceptance of this agreement and authorize Wenk Associates to proceed with the work, please sign and return one copy via email to me mshiotani@wenk.com and gdorolek@wenk.com at our office.


Signature and Title

_____ Date

End of Wenk Associates' Proposal

EXHIBIT B
FORM OF CHANGE ORDER

Change Order No:	Date Issued:
Name of Agreement:	
Date of Agreement:	District(s):
Other Party/Parties:	

CHANGE IN SCOPE OF SERVICES (describe):

CHANGE IN AGREEMENT PRICE:	CHANGE IN TERM OF AGREEMENT:
Original Price: \$	Original Term: Expires , 20
Increase of this Change Order: \$	New Term: Expires , 20
Price with all Approved Change Orders: \$	Agreement Time with all Approved Change Orders:

APPROVED:	APPROVED:
By: District	By: Consultant

SERVICE AGREEMENT

THIS SERVICE AGREEMENT (this “Agreement”) is entered into and effective as of the 10th day of March 2023, by and between NBC METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado (the “District”), and APEX SIGN CO LLC d/b/a AD LIGHT GROUP, a Colorado limited liability company (the “Consultant”) (each a “Party” and, collectively, the “Parties”).

RECITALS

A. The District was organized pursuant to the laws of the State of Colorado in order to construct, operate and maintain certain public facilities and improvements in accordance with its service plan.

B. Pursuant to Section 32-1-1001(1)(d)(I), C.R.S., the District is permitted to enter into contracts and agreements affecting the affairs of the District.

C. The Consultant has experience in providing the services, as set forth in Exhibit A hereto, attached and incorporated herein (the “Services”), and is willing to provide such Services to the District for reasonable consideration.

D. The Parties desire to enter into this Agreement to establish the terms by which the Consultant will provide the Services to the District.

NOW, THEREFORE, in consideration of the mutual covenants and promises set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

I. CONSULTANT DUTIES AND AUTHORITY

1.1 Duties of Consultant. The Consultant shall:

(a) Perform the Services, safely and in accordance with the highest standard of care, skill, and diligence provided by a professional consultant in performance of work similar to the Services.

(b) Be properly qualified to perform the Services. The Consultant does hereby warrant that the quality of the Services shall be as specified in this Agreement, shall conform in all respects to the requirements of this Agreement and shall be free of defects and deficiencies.

(c) Take all precautions necessary for safely and prudently conducting the Services required by this Agreement, including maintaining insurance as required under Section 4.2 hereof.

(d) Advise the District of the status of the Services required by this Agreement on a regular basis and work in coordination with the District’s consultants to

assure that the District has the most complete information available for the exercise of the District's powers and discretionary authority.

(e) Refrain from entering into any contract, oral or written, in the name of the District, and from incurring any debt, liability or obligation for or on behalf of the District. All obligations incurred by the Consultant shall be obligations of the Consultant and the Consultant shall hold the District harmless therefrom.

1.2 Limitations on Authority.

(a) The Consultant shall have no right or authority, expressed or implied, to take any action, expend any sum, incur any obligation, or otherwise obligate the District in any manner whatsoever, except to the extent specifically provided in this Agreement or specifically authorized or ratified by the board of directors of the District as reflected in the minutes of the District board meetings. The Consultant shall at all times conform to the stated policies established and approved by the District.

(b) Independent Contractor Status. The Consultant is an independent contractor, as provided in Section 8-40-202(2)(b)(I)-(IV), C.R.S., as amended, and nothing herein contained shall constitute or designate the Consultant or any of its employees, agents, subcontractors or suppliers as employees of the District. The Services to be performed by the Consultant shall be at its sole cost, risk and expense, and no part of the cost thereof shall be charged to the District, except the payments to be made by the District to the Consultant for the Services performed as provided herein. The District shall not be responsible for the Consultant's means, methods, techniques, sequences or procedures of work or for safety precautions incident thereto. **The Consultant is not entitled to workers' compensation benefits and the Consultant is obligated to pay federal and state income taxes on moneys earned pursuant to this Agreement.**

1.3 Compliance with Applicable Law. The Consultant shall provide the Services set forth herein in full compliance with all applicable laws, rules, and regulations of any federal, state, county, or municipal body or agency thereof having jurisdiction over the activities of the District.

1.4 No Right or Interest in District Assets. The Consultant shall have no right or interest in any of the District's assets, nor any claim or lien with respect thereto, arising out of this Agreement or the performance of the Services contemplated herein.

1.5 Work Product. "Work Product" shall consist of all written materials maintained by the Consultant in connection with performance of this Agreement, including, but not limited to, all test results, logs, surveys, maps, plans, drawings, specifications, reports, PDF formatted electronic files and other documents, in whatever form. The Consultant shall maintain reproducible copies of any test results and logs which it obtains and shall make them available for the District's use, and shall provide such copies to the District upon request at reasonable commercial printing rates. Consultant agrees all right, title and interest in the Work Product is and shall remain the property of the District. If requested by the District, Consultant shall execute and deliver such documents as shall be necessary in the District's sole discretion, to

assign, transfer and convey all rights in the Work Product to the District or its assignee. If Consultant fails to execute any documents required under this Section 1.5, then Consultant hereby irrevocably appoints the District its attorney-in-fact for the purpose of executing any required transfers of ownership or interests and any other documents necessary to effectuate this Section 1.5. Further, all Work Product, whether in paper or electronic form, reproductions thereof, or any information or instruments derived therefrom, shall be provided to the District immediately upon termination of this Agreement.

II. COMPENSATION

2.1 Compensation. The Consultant shall be paid on a time and materials basis with a total contract price of \$45,174.80 as set forth in Exhibit A, attached hereto, unless otherwise approved in advance by the District through a written change order in form substantially as attached hereto as Exhibit B ("Change Order").

2.2 Monthly Invoices and Payments. The Consultant shall submit to the District a monthly invoice, in a form acceptable to the District. Invoices shall be submitted and paid no more frequently than once a month.

2.3 Expenses. The Consultant is responsible for all expenses it incurs in performance of this Agreement and shall not be entitled to any reimbursement or compensation except as set forth in Exhibit A, unless otherwise approved in advance by the District in writing.

2.4 Subject to Annual Budget and Appropriation; District Debt. The District does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. The performance of those obligations of the District hereunder requiring budgeting and appropriation of funds is subject to annual budgeting and appropriation. Nothing herein constitutes or creates an indebtedness or debt of the District within the meaning of any Colorado constitutional provision or statutory limitation.

III. TERM AND TERMINATION

3.1 Term. The term of this Agreement shall begin on the date set forth above, and shall expire on satisfactory completion of the Services. Extensions of this Agreement must be pursuant to a Change Order executed by both Parties.

3.2 Termination.

(a) The District may terminate this Agreement for convenience or for cause, in whole or in part, by written notice of termination given to the Consultant at least thirty (30) days prior to the effective date of such termination. The Consultant may terminate this Agreement for convenience or for cause, in whole or in part, by written notice of termination given to the District at least thirty (30) days prior to the effective date of such termination. Any termination notice provided pursuant to this Section 3.2 shall specify the extent of termination and the effective date of the same.

(b) Notwithstanding any provision herein to the contrary, the Agreement shall terminate automatically and be of no further force or effect upon the occurrence of (a) the

Consultant's voluntary dissolution, liquidation, winding up, or cessation to carry on business activities as a going concern; or (b) administrative dissolution (or other legal process not initiated by the Consultant dissolving the Consultant as a legal entity) that is not remedied or cured within sixty (60) days of the effective date of such dissolution or other process.

The District shall pay the Consultant for all Services satisfactorily performed through the termination date.

IV. INDEMNIFICATION AND INSURANCE

4.1 Indemnification. The Consultant hereby agrees to indemnify, defend and hold the District and its affiliated entities or other persons or entities designated by the District, and their respective directors, trustees, officers, members, managers, agents and employees (collectively, the "Indemnitees"), harmless from any and all liability for damage, including, but not limited to, the reimbursement of attorneys' fees and costs, arising out of death or bodily injury to persons or damage to property, in such amount that is represented by the degree or percentage of negligence or fault attributable to the Consultant and/or its agents, representatives, subcontractors, or suppliers.

4.2 Insurance Requirements. The Consultant shall procure, at its sole cost and expense, the insurance coverages set forth below, which insurance shall be placed with insurance companies rated at least "A:XIII" by A.M. Best Company. The Consultant shall give notice to the District at least thirty (30) days prior to the cancellation or nonrenewal of such policies. The Consultant shall give notice to the District within five (5) business days, or as soon as practicable, of any modification of any such policies. Consultant's cost of maintaining the insurances required hereunder shall not be considered a reimbursable expense of the Consultant. The Consultant shall, upon request, promptly furnish the District with copies of policies obtained pursuant to this Section 4.2. Prior to commencing the Services, the Consultant shall furnish the District with certificates evidencing such insurance and provided further, however, with respect to the Workers' Compensation Insurance required below, the Consultant must furnish to the District, prior to the commencement of any Services, duly executed and validated forms as prescribed by the state authority having jurisdiction evidencing that such insurance is in full force and effect. The District shall not pay any invoices until Consultant provides the certificates evidencing such insurance and Workers' Compensation coverage.

(a) Liability Insurance Coverage.

(i) Workers' Compensation Insurance. A Workers' Compensation Insurance Policy in form and substance reasonably acceptable to the District and in an amount not less than the statutory benefits, including Employer's Liability Insurance with limits of liability of not less than (i) \$500,000 for bodily injury by accident, each accident; (ii) \$500,000 for bodily injury by disease, each employee; and (iii) \$500,000 aggregate liability for disease. The Workers' Compensation Insurance Policy, or an endorsement to such policy, must include a waiver of subrogation in favor of the District.

(ii) Commercial General Liability Insurance. A Commercial General Liability Insurance Policy written on an occurrence basis, in form and substance reasonably acceptable to the District, which policy shall include, without limitation, the District as an additional insured, a waiver of subrogation endorsement in favor of the District, cross liability and severability of interest endorsements, endorsements providing that the coverage afforded by the insurance policy or policies is primary and non-contributing with any other insurance maintained by or available to the District, and appropriate language providing the following coverages: Premises and Operations Liability; Personal Injury Liability; Broad Form Property Damage Liability; Contractual Liability supporting the Consultant's indemnification agreements in favor of the District; Completed Operations and Products Liability; and Independent Contractor's Protective Liability. The Commercial General Liability Insurance Policy must be written with a combined single limit of liability of not less than \$1,000,000 for each occurrence of bodily injury and/or property damage and an annual aggregate of liability of not less than \$2,000,000 for bodily injury and/or property damage, and an annual aggregate of liability of not less than \$2,000,000 for Completed Operations and Products Liability.

(iii) Automobile Liability Insurance. An Automobile Liability Insurance Policy written on a per accident basis, in form and substance reasonably acceptable to the District. The Automobile Liability Insurance Policy must provide coverage for all owned, hired, rented and nonowned automobiles, and must include uninsured motorist coverages. The Automobile Liability Insurance Policy must be written with a combined single limit of liability of not less than \$1,000,000 for each accident for bodily injury and/or property damage.

(iv) Excess Liability Insurance. An Excess Liability Insurance Policy written in excess of the coverages provided by the insurance policies described in the preceding Subsections 4.2(a)(i) - (iii), in form and substance reasonably acceptable to the District, which policy will include the District as additional insured. The Excess Liability Insurance Policy must be written with a combined single limit of not less than \$1,000,000 for each occurrence of bodily injury/or property damage and annual aggregate.

(b) Failure to Obtain and Obligation to Maintain Insurance. If the Consultant fails to furnish and maintain insurance as required by this Section 4.2, the District may purchase such insurance on behalf of the Consultant and deduct the cost of such insurance premium(s) from the compensation otherwise owed to the Consultant, and the Consultant shall furnish to the District any information needed to obtain such insurance. Except as otherwise expressly provided herein, all insurance policies required by the terms of this section shall be kept in full force and effect until the date of final payment to the Consultant for the Services specified in this Agreement. Notwithstanding anything to the contrary contained in this Agreement, the foregoing insurance requirements are in no way intended to, and will not in any manner, limit or qualify the liabilities and/or indemnities assumed by the Consultant under or pursuant to this Agreement.

(c) Effect of Approval or Acceptance of Insurance. District acceptance and/or approval of any or all of the insurances required hereunder does not and shall not be construed to relieve Consultant from any obligations, responsibilities or liabilities under this Agreement.

V. MISCELLANEOUS

5.1 Assignment. The Consultant shall not assign any of its rights or delegate any of its duties hereunder to any person or entity. Any purported assignment or delegation in violation of the provisions hereof shall be void and of no effect.

5.2 Modification: Amendment. This Agreement may be amended from time to time by agreement between the Parties hereto; provided, however, that no amendment, modification, or alteration of the terms or provisions hereof shall be binding upon the District or the Consultant unless the same is in writing and duly executed by the Parties.

5.3 Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

5.4 Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

5.5 Governing Law and Jurisdiction. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for any legal action relating to this Agreement shall be exclusive to the State District Court in and for the County of Jefferson, Colorado.

5.6 Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

5.7 Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the Consultant any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the Consultant shall be for the sole and exclusive benefit of the District and the Consultant.

5.8 Notices. All notices, demands, requests or other communications to be sent by one Party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the addressee or by courier delivery via FedEx or other nationally recognized overnight air courier service, by electronically-confirmed email transmission, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To District: NBC Metropolitan District
141 Union Blvd., Suite 150
Lakewood, CO 80228
Phone: (303) 987-0835
Email: afinn@sdmsi.com
Attn: Ann E. Finn

With a Copy To: McGeady Becher P.C.
450 E. 17th Avenue, Suite 400
Denver, CO 80203
Phone: (303) 592-4380
Email: legalnotices@specialdistrictlaw.com

To Consultant: AD Light Group
4150 Elati Street
Denver, CO 80216
Phone: (303) 399-3334
Attn: Anthony Cistone

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with FedEx or other nationally recognized overnight air courier service, upon electronic confirmation of email transmission, or three (3) business days after deposit in the United States mail. By giving the other Party hereto at least ten (10) days' written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

5.9 Default/Remedies. If either Party fails to perform any of its responsibilities, obligations or agreements to be performed in accordance with the provisions of this Agreement, and if such failure of performance continues for a period of thirty (30) days following written notice of default from the other Party (or such additional period of time as may reasonably be required to cure such default; provided that the curative action is commenced within such thirty (30) day period and is diligently and continuously pursued to completion), then the non-defaulting Party, at its option, may elect (i) to treat this Agreement as remaining in full force and effect; or (ii) terminate this Agreement as of any specified date. The non-defaulting Party shall additionally be entitled to exercise all remedies available at law or in equity. In the event of any litigation or other proceeding to enforce the terms, covenants or conditions hereof, the non-defaulting Party in any such litigation or other proceeding shall obtain as part of its judgment or award its reasonable attorneys' fees.

5.10 Instruments of Further Assurance. Each Party covenants it will do, execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered, such acts, instruments, and transfers as may reasonably be required for the performance of their obligations hereunder.

5.11 Compliance with Law. This Agreement is intended to be performed in accordance with and only to the extent permitted by all applicable laws, ordinances, rules, and regulations of the jurisdiction in which the Agreement is performed. The Consultant declares it

has complied and will comply with all federal, state and local laws regarding business permits, certificates and licenses required to perform the Services.

5.12 Non-Waiver. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provision of this Agreement, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed to be a waiver of any subsequent default hereunder. Notwithstanding any provision to the contrary in this Agreement, no term or condition of this Agreement shall be construed or interpreted as a waiver, either expressed or implied, of any of the immunities, rights, benefits or protection provided to the District under the Colorado Governmental Immunity Act.

5.13 Inurement. This Agreement shall inure to and be binding on the heirs, executors, administrator, successors, and permitted assigns of the Parties hereto.

5.14 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

5.15 Conflicts. If any term or provision(s) in any Exhibit attached as part of this Agreement conflicts with any term or provision(s) in the body of this Agreement, the term or provision(s) contained in the body of this Agreement shall control.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO SERVICE AGREEMENT]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

Consultant:
APEX SIGN CO LLC d/b/a AD LIGHT GROUP

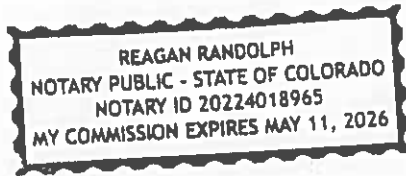
By: [Signature]
Its: ceo

STATE OF COLORADO)
) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this 4th day of April 2023, by Amanda Hinkley, as (FD) of Apex Sign Co LLC d/b/a AD Light Group, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: 5-11-2026



[Signature]
Notary Public

District:
NBC METROPOLITAN DISTRICT
By: _____
Charles D. Foster, President

STATE OF COLORADO)
) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____ 2023, by Charles D. Foster, as President of NBC Metropolitan District, a quasi-municipal corporation and political subdivision of the State of Colorado.

Witness my hand and official seal.

My commission expires: _____

Notary Public

EXHIBIT A
SCOPE OF SERVICES / COMPENSATION

STATE OF NEW YORK
OFFICE OF THE ATTORNEY GENERAL
120 NASSAU ST., 15TH FLOOR
NEW YORK, NY 10038
TEL: (212) 424-9600
WWW.AG.STATE.NY.US



PROPOSAL

201216-09

Date: 03/09/2023

Expires: 04/08/2023

Drawing Numbers:

Project: NBC Metropolitan District - Circle Point - Phase 1
 11030 Circle Point Rd
 Westminster-Jefferson, CO 80020

Client: NBC Metropolitan District
 141 Union Boulevard
 Suite 150
 Lakewood, CO 80228

Contact: Tom Pappas 303.565.6273

We are pleased to offer this proposal for the following services at the above location.

Project Description:	Item Total:
-----------------------------	--------------------

FOR CONTRACT PROPOSAL

1. Manufacture the following: UPDATED 09.30.2022

- includes added cost for the second round of routed directional podium after message schedule change
- includes update materials and labor costs for Q3 2022

EXTERIOR:

A. One (1) Monument Signs - Internally illuminated	\$25,021.73
- NOTE - of the \$25,021.73 total for this monument, \$4,317.02 accounts for the (2) tenant panels that currently read "MARQ PROMENADE"	

C. Two (2) Building Directional Podium	\$15,546.60
--	-------------

2. Installation of the following:

EXTERIOR:

A. One (1) Monument Signs - Internally illuminated	\$4,350.19
C. Two (2) Building Directional Podium	\$1,789.34

3. Removal of existing signage

A. Two (2) Monument signs	
C. Two (2) Building Directional Podiums	\$5,723.14

Salesperson: Anthony Cistone

Buyer _____ Seller _____



PROPOSAL

201216-09

Date: 03/09/2023

Expires: 04/08/2023

Drawing Numbers:

Project: NBC Metropolitan District - Circle Point
- Phase 1
11030 Circle Point Rd
Westminster-Jefferson, CO 80020

Client: NBC Metropolitan District
141 Union Boulevard
Suite 150
Lakewood, CO 80228

Contact: Tom Pappas 303.565.6273

4. Permit Acquisition - both monuments \$240.00

5. Permit Fees - to be billed at cost

6. Foundation Work \$2,173.50

****THIS FOUNDATION WORK PRICE IS BASED ON THE FOLLOWING ASSUMPTIONS****

- Full access with Ad Light Group crane or vehicle
- Normal Soil conditions (rock, sand, water, etc)
- Sign location is level and to grade (unless already specified otherwise in artwork or bid documents)
- Outside temperature is over 40 degrees and there is not severe weather
- Does not include landscape repair

GENERAL CREDIT \$-9,669.70

Deposit Rate: 50%
Deposit: \$22,587.40

Subtotal: \$45,174.80

Total: \$45,174.80

Notes: All prices are subject to applicable sales tax. Prices are based on available information given at the time and are subject to change.

Exclusions: Sign permits, structural engineering, traffic control equipment and permits are not included in the above quotations and if required shall be invoiced on a time and material basis. Electrical services to the proposed sign(s), unless specifically quoted above, is assumed to be existing or provided by others.

Warranty: The product furnished is warranted to be free from defects in material and workmanship for a period of 12 months from the date of substantial completion

Salesperson: Anthony Cistone

Buyer _____ Seller _____



PROPOSAL

201216-09

Date: 03/09/2023

Expires: 04/08/2023

Drawing Numbers:

Project: NBC Metropolitan District - Circle Point - Phase 1
 11030 Circle Point Rd
 Westminster-Jefferson, CO 80020

Client: NBC Metropolitan District
 141 Union Boulevard
 Suite 150
 Lakewood, CO 80228

Contact: Tom Pappas 303.565.6273

Terms: 50% advanced deposit with balance due upon completion of project.

Salesperson: Anthony Cistone

Buyer's Acceptance _____ Title _____ Date _____

Seller's Acceptance _____ Title _____ Date _____

EXHIBIT B
FORM OF CHANGE ORDER

Change Order No:	Date Issued:
Name of Agreement:	
Date of Agreement:	District(s):
Other Party/Parties:	

CHANGE IN SCOPE OF SERVICES (describe):

CHANGE IN AGREEMENT PRICE:	CHANGE IN TERM OF AGREEMENT:
Original Price: \$	Original Term: Expires , 20
Increase of this Change Order: \$	New Term: Expires , 20
Price with all Approved Change Orders: \$	Agreement Time with all Approved Change Orders:

APPROVED:

By: _____
District

APPROVED:

By: _____
Consultant

PROJECT NUMBER

201216-04

DRAWING TYPE

- Presentation
 Construction Drawing
 Production

CLIENT

Think Joule

PROJECT NAME

**Exterior
Sign Package**

PROJECT LOCATION

**Circle Point
11030 Circle Point Rd-
Westminster-Jefferson,
CO 80020**

ACCOUNT MANAGER

Anthony Cistone

DRAWN BY

Ryan Burkhardt

DATE

12/07/2020

REVISED DATE

12/08/2022 RPB

APPROVED

APPROVAL SIGNATURE

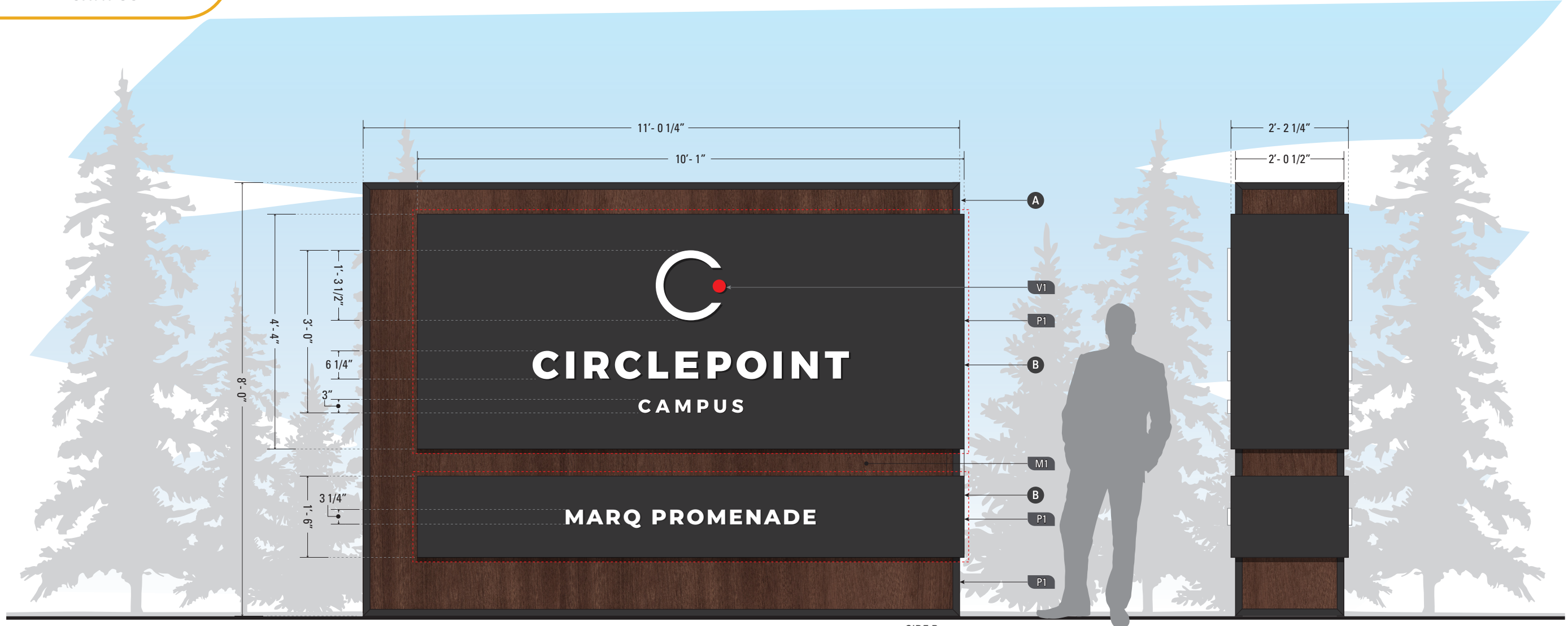
THIS DESIGN IS THE PROPERTY OF AD LIGHT GROUP AND IS SUBMITTED FOR YOUR USE IN CONJUNCTION WITH A PROJECT BEING PLANNED FOR YOU BY AD LIGHT. IT CANNOT BE REPRODUCED EITHER IN WHOLE OR IN PART WITHOUT WRITTEN CONSENT.

PAGE

1

of

3



EX-A D/F Property Identification Monument
1/2" = 1'-0" Qty: 1
59 SQ. FT

A INTERNALLY ILLUMINATED D/F PROPERTY IDENTIFICATION MONUMENT

- 1 1/2" ALUMINUM SQUARE TUBE CONSTRUCTION
- 1/8" ALUMINUM FACE W/ POWDERCOATED WOOD GRAIN FINISH
- 1 1/2" ALUMINUM ANGLE DECORATIVE FRAME
- 1" ALUMINUM SQUARE TUBE REVEAL
- 2" x 4" ALUMINUM RECTANGLE TUBE BASE
- PAINTED W/ SATIN CLEAR COAT FINISH
- 6500K "WHITE" 12V SLOAN PRISM LED ILLUMINATION W/ SELF CONTAINED POWER SUPPLY
- MOUNTED TO EXISTING STEEL PIPE

B PROPERTY IDENTIFICATION PANEL

- REVERSE SHOEBOX FACE CONSTRUCTION
- ROUTED 1/8" ALUMINUM FACES W/ PUSH THROUGH GRAPHICS
- 3/4" SHOULDER CUT "CLEAR" ACRYLIC PUSH THROUGH GRAPHICS W/ 1ST SURFACE TRANSLUCENT "WHITE" VINYL OVERLAY & 2ND SURFACE 30% DIFFUSER
- 1" ALUMINUM SQUARE TUBE FRAME
- ALUMINUM FLAT BAR SUB FRAME
- PAINTED W/ SATIN CLEAR COAT FINISH
- MECHANICALLY FASTENED TO MONUMENT FRAME

COLOR KEY

P1	AN "STANDARD BLACK"
M1	POWDER COATED "SUPER TABLE WALNUT"
V1	TRANSLUCENT "RED" 3630-33 3M VINYL

4150 Elati St.
Denver, CO 80216

303-399-3334
adlightgroup.com

PROJECT NUMBER

201216-04

DRAWING TYPE

- Presentation
- Construction Drawing
- Production

CLIENT

Think Joule

PROJECT NAME

**Exterior
Sign Package**

PROJECT LOCATION

**Circle Point
11030 Circle Point Rd-
Westminster-Jefferson,
CO 80020**

ACCOUNT MANAGER

Anthony Cistone

DRAWN BY

Ryan Burkhardt

DATE

12/07/2020

REVISED DATE

12/08/2022 RPB

APPROVED

APPROVAL SIGNATURE

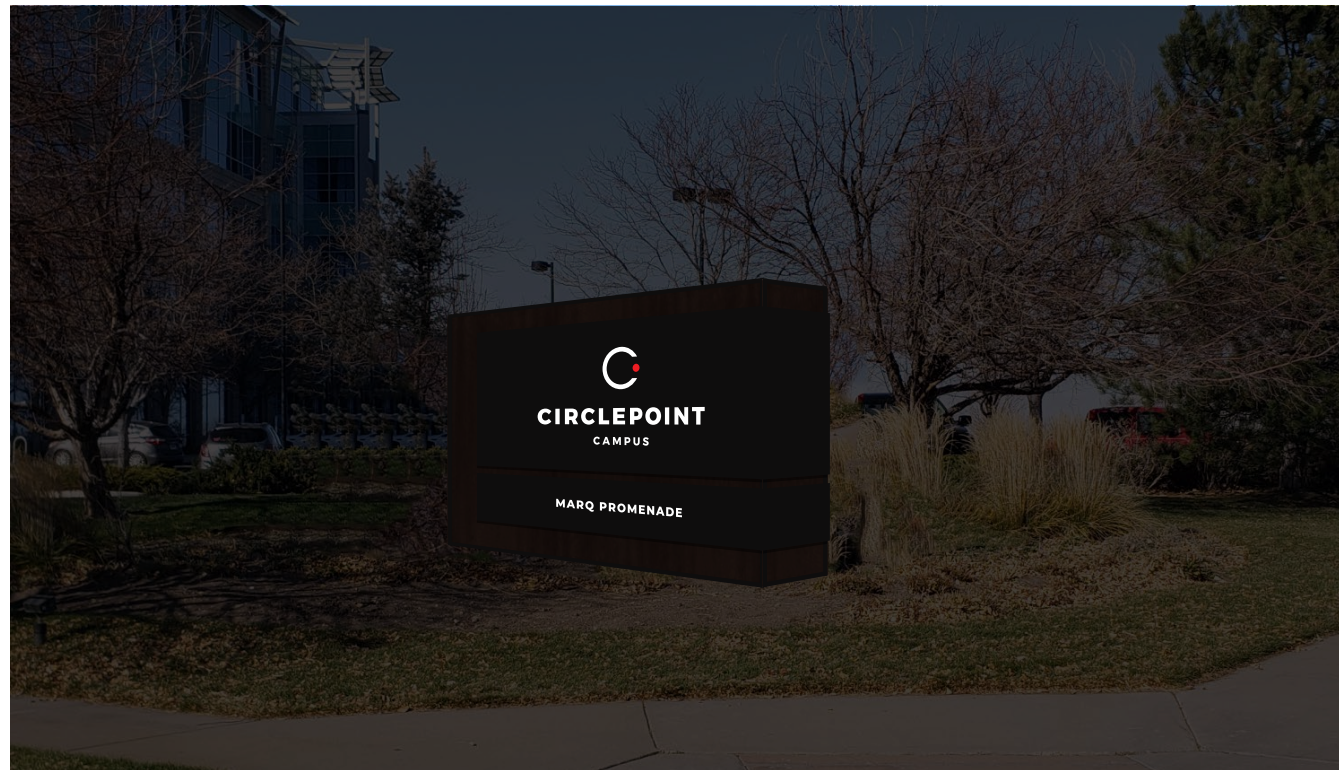
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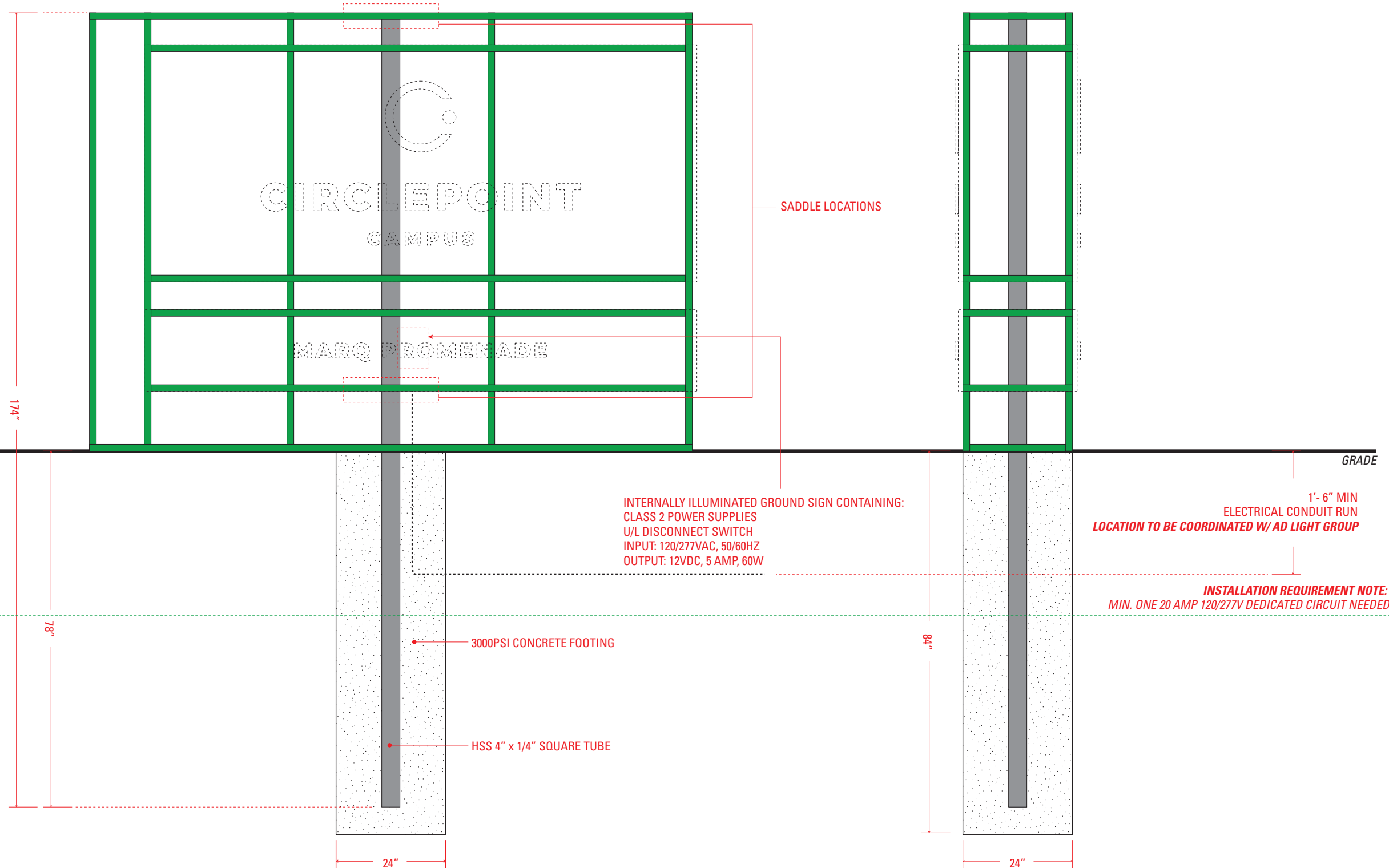
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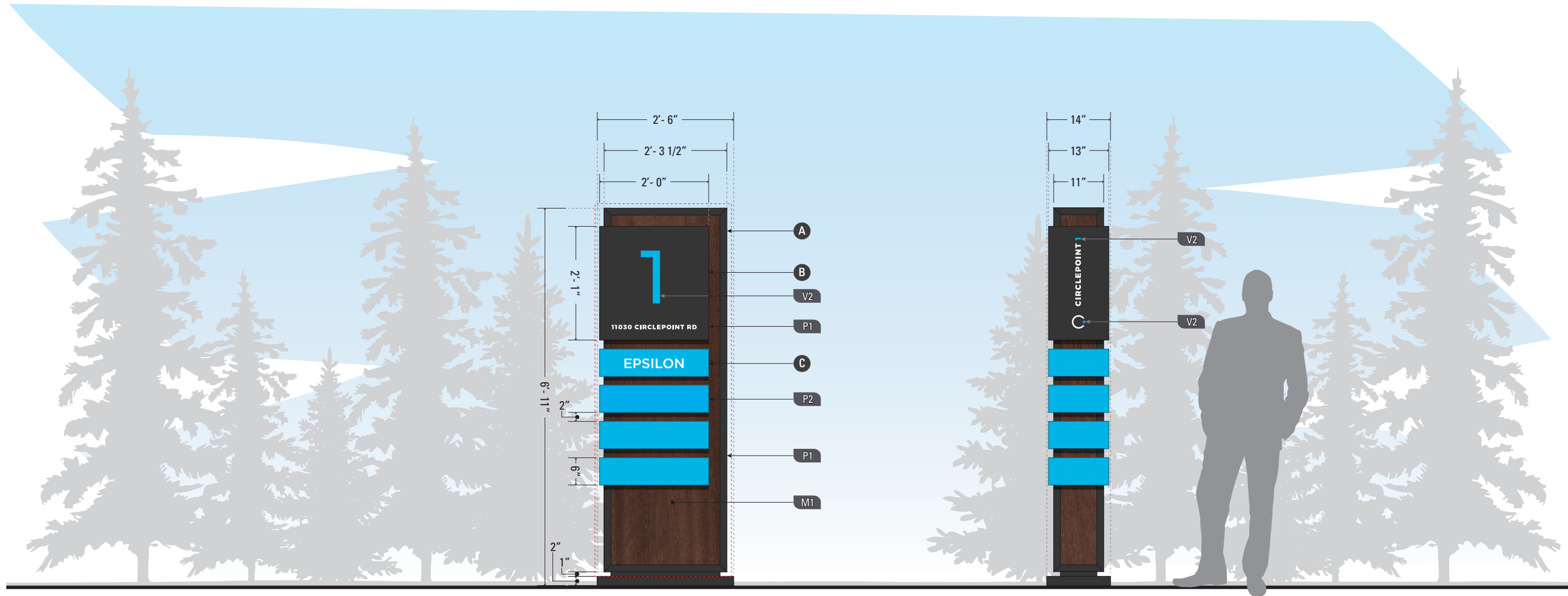


TYPICAL ILLUMINATION VIEW



FABRICATION DETAILS
SCALE: 1/2" = 1'-0"

SIDE VIEW



EX-B.1 D/F Building Podium
1 1/2" = 1'-0"
16 SQ FT
Qty: 1

SIDE VIEW

A NON ILLUMINATED D/F PROPERTY IDENTIFICATION BUILDING PODIUM

- 1 1/2" ALUMINUM SQUARE TUBE CONSTRUCTION
- 1/8" ALUMINUM FACE W/ POWDERCOATED WOOD GRAIN FINISH
- 1 1/2" ALUMINUM ANGLE DECORATIVE FRAME
- 1" ALUMINUM SQUARE TUBE REVEAL
- 2" x 4" ALUMINUM RECTANGLE TUBE BASE
- PAINTED W/ SATIN CLEAR COAT FINISH
- MOUNTED TO EXISTING STEEL PIPE

C TENANT IDENTIFICATION PANEL

- REVERSE SHOEBOX FACE CONSTRUCTION
- LASER CUT 1/8" ALUMINUM FACES W/ BACKED UP GRAPHICS
- 1/8" 7328 "WHITE" ACRYLIC BACKED UP GRAPHICS
- 1" ALUMINUM SQUARE TUBE FRAME
- ALUMINUM FLAT BAR SUB FRAME
- PAINTED W/ SATIN CLEAR COAT FINISH
- MECHANICALLY FASTENED TO MONUMENT FRAME

B PROPERTY IDENTIFICATION PANEL

- REVERSE SHOEBOX FACE CONSTRUCTION
- LASER CUT 1/8" ALUMINUM FACES W/ BACKED UP GRAPHICS
- 1/8" 7328 "WHITE" ACRYLIC BACKED UP GRAPHICS W/ OPAQUE VINYL OVERLAY
- 1" ALUMINUM SQUARE TUBE FRAME
- ALUMINUM FLAT BAR SUB FRAME
- PAINTED W/ SATIN CLEAR COAT FINISH
- MECHANICALLY FASTENED TO MONUMENT FRAME

COLOR KEY

- P1** AN "STANDARD BLACK"
- M1** POWDER COATED "SUPER TABLE WALNUT"
- P2** PMS 298C
- V2** OPAQUE "PEACOCK BLUE" 7725-77 3M VINYL



EX-B.2 D/F Building Podium
1 1/2" = 1'- 0"
16 SQ FT Qty: 1

SIDE VIEW

A NON ILLUMINATED D/F PROPERTY IDENTIFICATION BUILDING PODIUM

- 1 1/2" ALUMINUM SQUARE TUBE CONSTRUCTION
- 1/8" ALUMINUM FACE W/ POWDERCOATED WOOD GRAIN FINISH
- 1 1/2" ALUMINUM ANGLE DECORATIVE FRAME
- 1" ALUMINUM SQUARE TUBE REVEAL
- 2" x 4" ALUMINUM RECTANGLE TUBE BASE
- PAINTED W/ SATIN CLEAR COAT FINISH
- MOUNTED TO EXISTING STEEL PIPE

C TENANT IDENTIFICATION PANEL

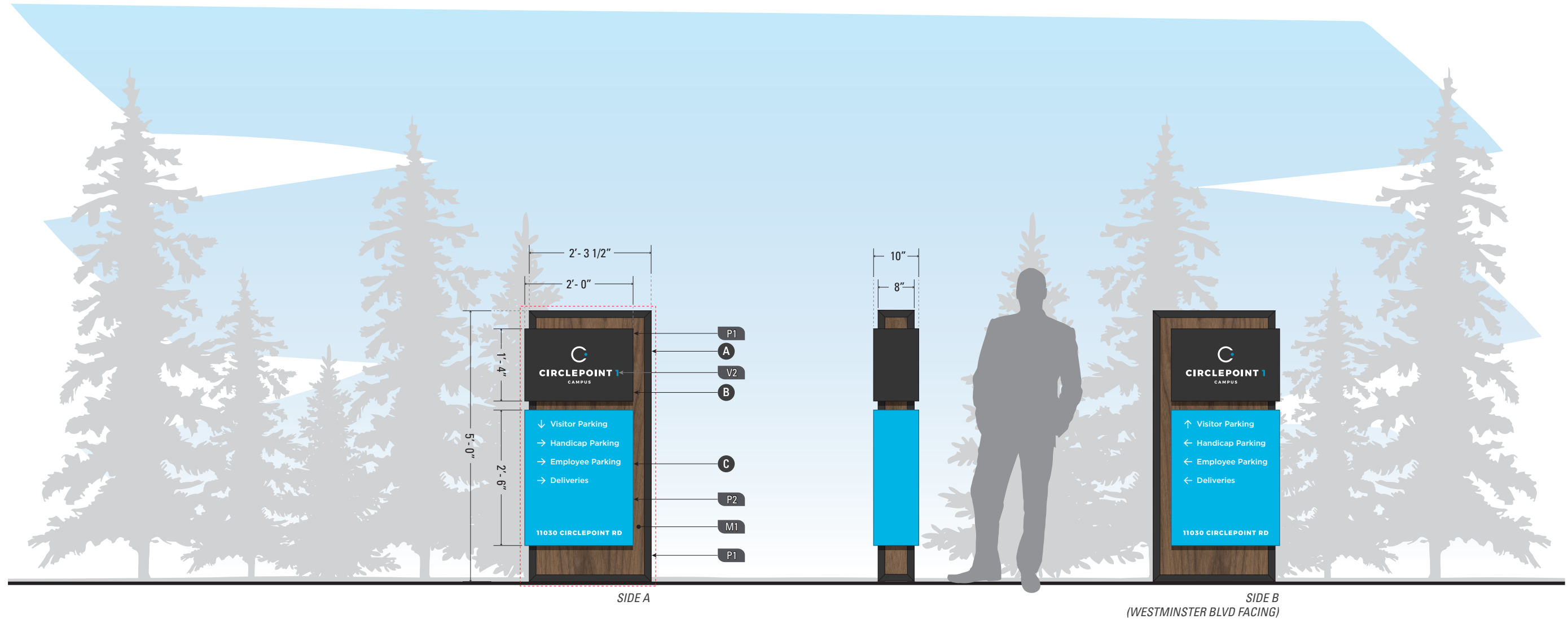
- REVERSE SHOEBOX FACE CONSTRUCTION
- LASER CUT 1/8" ALUMINUM FACES W/ BACKED UP GRAPHICS
- 1/8" 7328 "WHITE" ACRYLIC BACKED UP GRAPHICS
- 1" ALUMINUM SQUARE TUBE FRAME
- ALUMINUM FLAT BAR SUB FRAME
- PAINTED W/ SATIN CLEAR COAT FINISH
- MECHANICALLY FASTENED TO MONUMENT FRAME

B PROPERTY IDENTIFICATION PANEL

- REVERSE SHOEBOX FACE CONSTRUCTION
- LASER CUT 1/8" ALUMINUM FACES W/ BACKED UP GRAPHICS
- 1/8" 7328 "WHITE" ACRYLIC BACKED UP GRAPHICS W/ OPAQUE VINYL OVERLAY
- 1" ALUMINUM SQUARE TUBE FRAME
- ALUMINUM FLAT BAR SUB FRAME
- PAINTED W/ SATIN CLEAR COAT FINISH
- MECHANICALLY FASTENED TO MONUMENT FRAME

COLOR KEY

- P1** AN "STANDARD BLACK"
- M1** POWDER COATED "SUPER TABLE WALNUT"
- P3** PMS 021C
- V3** OPAQUE "BRIGHT ORANGE" 7725-14 3M VINYL



EX-C.1 D/F Directional Podium
1/2" = 1'-0"
11 SQ FT Qty: 1

A NON ILLUMINATED D/F PROPERTY IDENTIFICATION DIRECTIONAL PODIUM

- 1 1/2" ALUMINUM SQUARE TUBE CONSTRUCTION
- 1/8" ALUMINUM FACE W/ POWDERCOATED WOOD GRAIN FINISH
- 1 1/2" ALUMINUM ANGLE DECORATIVE FRAME
- 1" ALUMINUM SQUARE TUBE REVEAL
- 2" x 4" ALUMINUM RECTANGLE TUBE BASE
- PAINTED W/ SATIN CLEAR COAT FINISH
- MOUNTED TO EXISTING STEEL PIPE

C DIRECTIONAL IDENTIFICATION PANEL

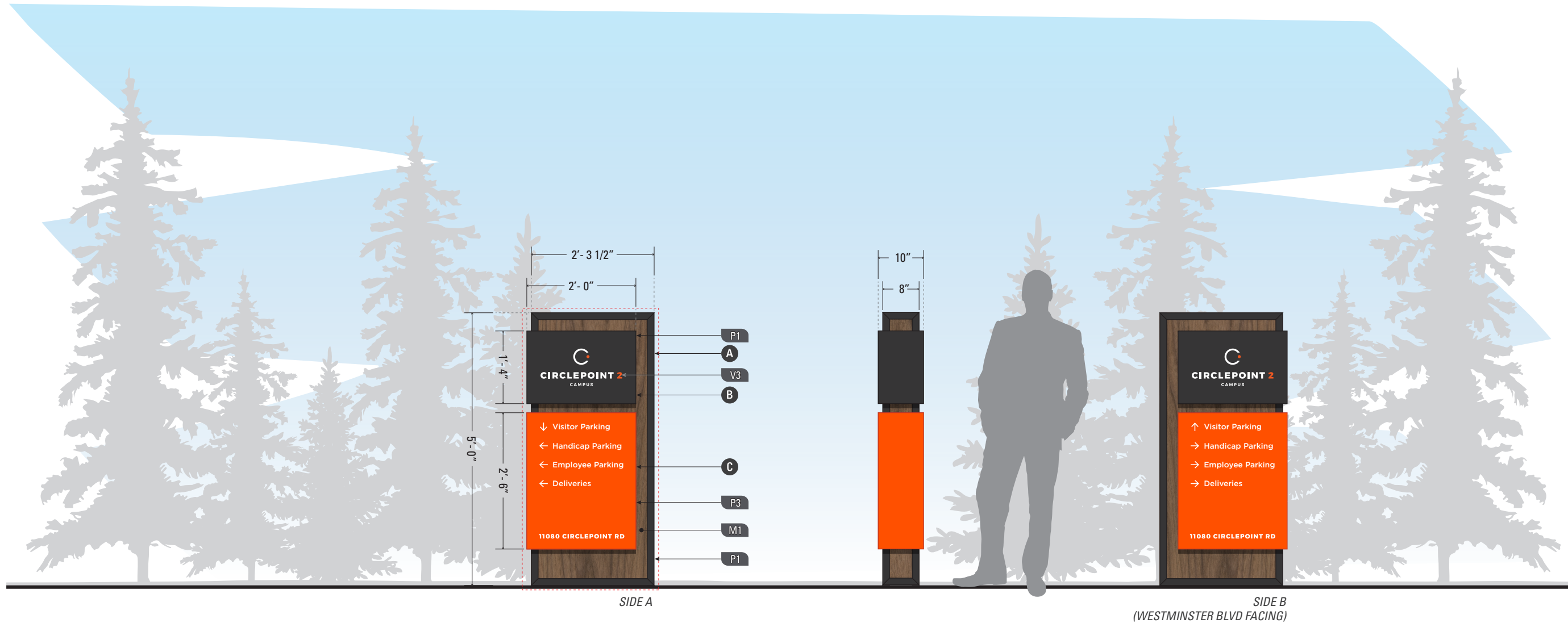
- REVERSE SHOEBOX FACE CONSTRUCTION
- LASER CUT 1/8" ALUMINUM FACES W/ BACKED UP GRAPHICS
- 1/8" 7328 "WHITE" ACRYLIC BACKED UP GRAPHICS
- 1" ALUMINUM SQUARE TUBE FRAME
- ALUMINUM FLAT BAR SUB FRAME
- PAINTED W/ SATIN CLEAR COAT FINISH
- MECHANICALLY FASTENED TO MONUMENT FRAME

B PROPERTY IDENTIFICATION PANEL

- REVERSE SHOEBOX FACE CONSTRUCTION
- LASER CUT 1/8" ALUMINUM FACES W/ BACKED UP GRAPHICS
- 1/8" 7328 "WHITE" ACRYLIC BACKED UP GRAPHICS W/ OPAQUE VINYL OVERLAY
- 1" ALUMINUM SQUARE TUBE FRAME
- ALUMINUM FLAT BAR SUB FRAME
- PAINTED W/ SATIN CLEAR COAT FINISH
- MECHANICALLY FASTENED TO MONUMENT FRAME

COLOR KEY

- P1** AN "STANDARD BLACK"
- M1** POWDER COATED "SUPER TABLE WALNUT"
- P2** PMS 298C
- V2** OPAQUE "PEACOCK BLUE" 7725-77 3M VINYL



EX-C.2 D/F Directional Podium
1/2" = 1'-0"
11 SQ FT Qty: 1

A NON ILLUMINATED D/F PROPERTY IDENTIFICATION DIRECTIONAL PODIUM

- 1 1/2" ALUMINUM SQUARE TUBE CONSTRUCTION
- 1/8" ALUMINUM FACE W/ POWDERCOATED WOOD GRAIN FINISH
- 1 1/2" ALUMINUM ANGLE DECORATIVE FRAME
- 1" ALUMINUM SQUARE TUBE REVEAL
- 2" x 4" ALUMINUM RECTANGLE TUBE BASE
- PAINTED W/ SATIN CLEAR COAT FINISH
- MOUNTED TO EXISTING STEEL PIPE

C DIRECTIONAL IDENTIFICATION PANEL

- REVERSE SHOEBOX FACE CONSTRUCTION
- LASER CUT 1/8" ALUMINUM FACES W/ BACKED UP GRAPHICS
- 1/8" 7328 "WHITE" ACRYLIC BACKED UP GRAPHICS
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B PROPERTY IDENTIFICATION PANEL

- REVERSE SHOEBOX FACE CONSTRUCTION
- LASER CUT 1/8" ALUMINUM FACES W/ BACKED UP GRAPHICS
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- ALUMINUM FLAT BAR SUB FRAME
- PAINTED W/ SATIN CLEAR COAT FINISH
- MECHANICALLY FASTENED TO MONUMENT FRAME

COLOR KEY

- P1** AN "STANDARD BLACK"
- M1** POWDER COATED "SUPER TABLE WALNUT"
- P3** PMS 021C
- V3** OPAQUE "BRIGHT ORANGE" 7725-14 3M VINYL