



ICENOGLE SEAVER POGUE

June 15, 2023

Community Development Department
City of Commerce City
7887 E. 60th Avenue
Commerce City, CO 80022
(Via E-Mail: stimms@c3gov.com;
bfoley@c3gov.com)

State of Colorado
Office of the State Auditor
1525 Sherman St., 7th Floor
Denver, CO 80203
(Via E-Filing)

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203
(Via E-Filing)

Adams County Clerk and Recorder
Adams County Government Center
4430 South Adams County Parkway
Brighton, CO 80601
(Via E-Mail: clerk@adcogov.org)

City Council
City of Commerce City
7887 E. 60th Avenue
Commerce City, CO 80022
(Via E-Mail: bhuseman@c3gov.com)

Re: Nexus North at DIA Metropolitan District
Filing of 2022 Annual Report

Dear Sir or Madam:

Enclosed for your information and records is a copy of the 2022 Annual Report for Nexus North at DIA Metropolitan District.

Should you have any questions regarding the enclosed, please do not hesitate to contact our office. Thank you.

Sincerely,

ICENOGLE SEAVER POGUE
A Professional Corporation

Alexandra L. Mejia

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
2022 ANNUAL REPORT**

Pursuant to Section VII of the Service Plan for Nexus North at DIA Metropolitan District (the “District”) approved by the City of Commerce City, Colorado (the “City”) on April 1, 2019 and Section 32-1-207(3)(c), C.R.S., the District is required to submit an annual report for the preceding calendar year to the City of Commerce City (Community Development Department), the Division of Local Government, the state auditor, and the Adams County Clerk and Recorder. The Nexus North at DIA Metropolitan District (the “District”) hereby submits this 2022 Annual Report, as required pursuant to Section VII of the Service Plan for the District and Section 32-1-207(3)(c), C.R.S.

For the year ending December 31, 2021, the District makes the following report pursuant to the District’s Service Plan:

1. Boundary changes made or proposed to the District Boundary as of December 31 of the prior year.

No changes to the District’s boundaries were made during 2022 nor are any changes currently proposed.

2. Intergovernmental agreements with other governmental entities either entered into or proposed as of December 31 of the prior year.

The District was a party to the following intergovernmental agreements as of December 31, 2022:

- *Intergovernmental Agreement for the Colorado Special Districts Property and Liability Pool*, dated April 28, 2019 (the “Pool IGA”).
- *Service Plan Intergovernmental Agreement between the District and the City of Commerce City*, dated April 1, 2019 (the “City IGA”).

No other intergovernmental agreements were entered into during or proposed as of December 31, 2022. A copy of the Pool IGA and City IGA were provided to the City with the District’s 2020 Annual Report.

Effective as of November 14, 2022, the District terminated the *Eligible Governmental Entity Agreement Between the Statewide Internet Portal Authority of the State of Colorado and Nexus North at DIA Metropolitan District*, dated December 6, 2021 (the “SIPA IGA”), after the Board elected to utilize a different vendor to provide website services.

3. Copies of the District’s rules and regulations, if any, as of December 31 of the prior year.

The District’s Official Custodian has adopted Rules Related to Requests for

Inspection of Public Records (the “CORA Rules”) Pursuant to Colorado Open Records Act as of November 8, 2021. A copy of the CORA Rules was provided to the City with the District’s 2020 Annual Report.

4. A summary of any litigation that involves the Public Improvements as of December 31 of the prior year.

The District’s General Counsel is not aware of any litigation concerning the Public Improvements as of December 31, 2022.

5. Status of the District’s construction of the Public Improvements as of December 31 of the prior year.

The District did not commence any independent construction of Public Improvements in 2022. During 2022, Nexus North Owner LLC (“Nexus North Owner”) was in the process of developing property within the District. The District and Nexus North Owner entered into a Facilities Acquisition Agreement, dated March 1, 2021 (the “Facilities Acquisition Agreement”), outlining the terms by which Nexus North Owner would construct the Public Improvements and the conditions under which the District would reimburse Nexus North Owner therefor. A copy of the Facilities Acquisition Agreement was provided to the City with the District’s 2020 Annual Report.

On March 1, 2023, the District accepted the following public improvements from Nexus North Owner for ongoing operations and maintenance in accordance with the Facilities Acquisition Agreement:

- Storm sewer improvements within East 85th Avenue, Tract A, Nexus North at DIA Filing No. 3;
- Street improvements within East 85th Avenue, Tract A, Nexus North at DIA Filing No. 3;
- Storm sewer improvements within Quintero Street, Tract A, Nexus North at DIA Filing No. 2;
- Street improvements within Quintero Street, Tract A, Nexus North at DIA Filing No. 2;
- Storm sewer improvements within Tract B, Nexus North at DIA Filing No. 2;
- Storm sewer improvements within Tract C, Nexus North at DIA Filing No. 2; and
- Storm sewer improvements within Lot 1, Nexus North at DIA Filing No. 2.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

The District has not constructed any facilities and improvements; as a result, no such facilities and improvements have been dedicated to and accepted by the City

from the District as of December 31, 2022.

7. The assessed valuation of the District for the current year.

A copy of the District's Certification of Valuation by Adams County Assessor, dated December 1, 2022, is attached hereto as **Exhibit A**.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

A copy of the 2023 budget, adopted by the Board of Directors of the District (the "Board") on November 14, 2022, is attached hereto as **Exhibit B**.

The District did not construct any Public Improvements in 2022. The District accepted Public Improvements constructed by Nexus North Owner for ongoing operations and maintenance on March 1, 2023 as set forth in Section 5 above.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

As of the date of submission of this Annual Report, the District's auditor is in the process of conducting an audit of the District's 2022 financial statements, which audit is not yet complete. A copy of the District's 2021 audited financial statements were not available at the time of filing the District's 2022 annual report and is attached hereto as **Exhibit C**. A copy of the District's 2022 audited financial statements will be filed with the Office of the State Auditor by July 31, 2023 and provided to the City, the Division of Local Government and the Adams County Clerk and Recorder with the District's 2023 annual report thereafter.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

As of the date of submission of this Annual Report, the District is not aware of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

11. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

As of the date of submission of this Annual Report, the District is not aware of any inability of the District to pay its obligations as they come due in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

For the year ending December 31, 2022, the District makes the following report pursuant to Section 32-1-207(3)(c), C.R.S.:

(A) Boundary changes made.

Please see Section 1 above.

(B) Intergovernmental agreements entered into or terminated with other governmental entities.

Please see Section 2 above.

(C) Access information to obtain a copy of rules and regulations adopted by the board.

For information concerning rules and regulations adopted by the District please contact the District's General Counsel:

Shannon Smith Johnson
Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, CO 80237
Phone: (303) 292-9100
Email: sjohnson@isp-law.com

(D) A summary of litigation involving public improvements owned by the special district.

Please see Section 4 above.

(E) The status of the construction of public improvements by the special district.

Please see Section 5 above.

(F) A list of facilities or improvements constructed by the special district that were conveyed or dedicated to the county or municipality.

Please see Section 6 above. In 2022, no facilities or improvements were constructed by the District or conveyed by the District to either the City or Adams County, Colorado.

(G) The final assessed valuation of the special district as of December 31 of the reporting year.

Please see Section 7 above and Exhibit A attached hereto.

(H) A copy of the current year's budget.

Please see Section 8 above and Exhibit B attached hereto.

(I) A copy of the audited financial statements, if required by the “Colorado Local Government Audit Law”, part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.

Please see Section 9 above.

(J) Notice of any uncured defaults existing for more than ninety days under any debt instrument of the special district.

Please see Section 10 above.

(K) Any inability of the special district to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.

Please see Section 11 above.

EXHIBIT A

**CERTIFICATION OF VALUATION
BY ADAMS COUNTY ASSESSOR**

Ken Musso
ASSESSOR



Assessor's Office
4430 South Adams County Parkway
2nd Floor, Suite C2100
Brighton, CO 80601-8201
PHONE 720.523.6038
FAX 720.523.6037
www.adcogov.org

December 1, 2022

NEXUS NORTH AT DIA METROPOLITAN DISTRICT
ICENOGLA SEAVER POGUE PC
4725 S MONACO ST STE 360
DENVER CO 80237

To Whom it May Concern:

Enclosed is the final 2022 certified value.

This value is subject to change by the State Board of Assessment Appeals and the State Board of Equalization as provided by law.

In accordance with the law, you are directed to certify a mill levy for the year 2022 by December 15, 2022.

Please note: If the mill levy is 0, a DLG form still needs to be returned.

Certification forms should be mailed to: Adams County Finance Department
4430 S. Adams County Pkwy. Ste. C4000A
Brighton, CO 80601

Please email completed DLG form to: MillLevy@adcogov.org
Questions: 720-523-6862

Sincerely,

A handwritten signature in black ink, appearing to be "KM" followed by a flourish.

Ken Musso
Adams County Assessor
KM/rmb

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **478 - NEXUS NORTH AT DIA METROPOLITAN DISTRIC**

IN ADAMS COUNTY ON 12/1/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$256,240
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$24,236,270
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$24,236,270
5. NEW CONSTRUCTION: **	\$16,592,810
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$80,471,860
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: †	\$57,216,585
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

† Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
---	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.	

EXHIBIT B
2023 BUDGET

STATE OF COLORADO
CITY OF COMMERCE CITY, COUNTY OF ADAMS
NEXUS NORTH AT DIA METROPOLITAN DISTRICT
2023 BUDGET RESOLUTION

The Board of Directors of the Nexus North at DIA Metropolitan District, Commerce City, Adams County, Colorado held a regular meeting on Monday, November 14, 2022, at the hour of 3:00 P.M., via video conference at <https://us02web.zoom.us/j/88695104239?pwd=dUtGMmpYTjdIQ2pjOVdrb1V6WUE3dz09> and via telephone conference at Dial-In: 1-669-900-6833, Meeting ID: 886 9510 4239, Passcode: 450763.

The following members of the Board of Directors were present:

President: Michael DeGrant
Treasurer: John Delzell
Secretary: Christopher Thompson
Assistant Secretary: Katherine Reilly

Also present were: Misty Raup, CliftonLarsonAllen LLP; and Shannon Smith Johnson, Icenogle Seaver Pogue, P.C.

Ms. Johnson reported that proper notice was made to allow the Board of Directors of the Nexus North at DIA Metropolitan District to conduct a public hearing on the 2023 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a regular meeting of the Board of Directors of the District and that a notice of regular meeting was posted in the designated public place within the boundaries of the District, southeast corner of the intersection of Buckley Road and East 88th Avenue, Commerce City, Colorado, no less than twenty-four hours prior to the holding of the meeting, and to the best of her knowledge, remains posted to the date of this meeting.

Thereupon, Director DeGrant introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE NEXUS NORTH AT DIA METROPOLITAN DISTRICT, COMMERCE CITY, ADAMS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023 AND ENDING ON THE LAST DAY OF DECEMBER 2023.

WHEREAS, the Board of Directors (the “Board”) of the Nexus North at DIA Metropolitan District (the “District”) has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2022; and

WHEREAS, the proposed budget is more than fifty thousand dollars (\$50,000.00), due and proper notice was published on Thursday, November 3, 2022, in the *Commerce City Sentinel Express*, indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District’s increased property tax revenues resulting from a request to the Division of Local Government pursuant to Section 29-1-302(1), C.R.S.; and an original publisher’s Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Monday, November 14, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Section 29-1-301, C.R.S., and Article X, Section 20 of the Colorado Constitution; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law; and

WHEREAS, pursuant to Section 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to Section 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE NEXUS NORTH AT DIA METROPOLITAN DISTRICT, COMMERCE CITY, ADAMS COUNTY, COLORADO:

Section 1. Summary of 2023 Revenues and 2023 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2023, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B and is approved and adopted as the budget of the District for fiscal year 2023. In the event the final assessed valuation provided by the Adams County Assessor's Office differs from the assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Christopher Thompson, Secretary of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

Section 5. 2023 Levy of General Property Taxes That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is \$242,363 and that the 2022 valuation for assessment, as certified by the Adams County Assessor, is \$24,236,270. That for the purposes of meeting all general operating expenses of the District during the 2023 budget year, there is hereby

levied a tax of 10.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

Section 6. 2023 Levy of Debt Retirement Expenses. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$448,371 and that the 2022 valuation for assessment, as certified by the Adams County Assessor, is \$24,236,270. That for the purposes of meeting all debt retirement expenses of the District during the 2023 budget year, there is hereby levied a tax of 18.500 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

Section 7. 2023 Mill Levy Adjustment. The Board may adjust the mill levy, as specifically set forth in the District's Service Plan (the "Adjusted Mill Levy"). The Board hereby determines in good faith to establish the Adjusted Mill Levy as set forth in the mill levy certification attached hereto as Exhibit C pursuant to the authority granted by its Service Plan to ensure that the District's revenues shall be neither diminished nor enhanced as a result of the changes effecting the mill levy. Subject to adjustment and finalization by the District's accountant in accordance with Section 2 hereof, the Board further authorizes that the Adjusted Mill Levy be reflected in the District's Certification of Tax Levies to be submitted to the Board of County Commissioners of Adams County on or before December 15, 2022, for collection in 2023.

Section 8. Certification to County Commissioners. That the Board Secretary and/or District's accountant are hereby authorized and directed to immediately certify to the Board of County Commissioners of Adams County, the mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

[The remainder of this page is intentionally left blank.]

The foregoing Resolution was seconded by Director Thompson.

RESOLUTION APPROVED AND ADOPTED THIS 14TH DAY OF NOVEMBER 2022.

NEXUS NORTH AT DIA METROPOLITAN DISTRICT

DocuSigned by:

Mike DeGrant

A810212C32DD431...

By: Mike DeGrant
Its: President

ATTEST:

DocuSigned by:

Christopher Thompson

33F5D5EB27684DF...

By: Christopher Thompson
Its: Secretary

STATE OF COLORADO
CITY OF COMMERCE CITY, COUNTY OF ADAMS
NEXUS NORTH AT DIA METROPOLITAN DISTRICT

I, Christopher Thompson, hereby certify that I am a director and the duly elected and qualified Secretary of the Nexus North at DIA Metropolitan District, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a regular meeting of the Board of Directors of the Nexus North at DIA Metropolitan District held on Monday, November 14, 2022, via video conference at <https://us02web.zoom.us/j/88695104239?pwd=dUtGMmpYTjdIQ2pjOVdrb1V6WUE3dz09> and via telephone conference at Dial-In: 1-669-900-6833, Meeting ID: 886 9510 4239, Passcode: 450763, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 14th day of November 2022.

DocuSigned by:
Christopher Thompson
33F0D9E827084DF...

Christopher Thompson, Secretary

[SEAL]



EXHIBIT A

Affidavit
Notice as to Proposed 2023 Budget

Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

Nexus North at DIA MD (ISP)**
c/o Icenogel Seaver Pogue
4725 South Monaco Street, Suite 360
Denver CO 80237

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Adams } ss

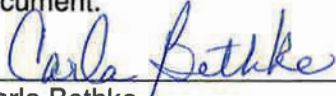
This Affidavit of Publication for the Commerce City Sentinel Express, a weekly newspaper, printed and published for the County of Adams, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 11/3/2022, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



For the Commerce City Sentinel Express

State of Colorado }
County of Adams } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 11/3/2022. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.



Carla Bethke
Notary Public
My commission ends April 11, 2026

CARLA BETHKE
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20004025550
MY COMMISSION EXPIRES APRIL 11, 2026

Public Notice

NOTICE AS TO PROPOSED 2023 BUDGET AND HEARING NEXUS NORTH AT DIA METROPOLITAN DISTRICT

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the NEXUS NORTH AT DIA METROPOLITAN DISTRICT for the ensuing year of 2023. A copy of such proposed budget has been filed in the office of CliftonLarsonAllen LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, Colorado, where same is open for public inspection. Such proposed budget will be considered at a hearing at the regular meeting of the Nexus North at DIA Metropolitan District to be held at 3:00 P.M., on Monday, November 14, 2022. The meeting will be held via video conference at <https://us02web.zoom.us/j/88695104239?pwd=dUJGMmpYTjJlQ2pjOVdrb1V6WUE3dz09> and via telephone conference at Dial-In: 1-869-900-6833, Meeting ID: 886 9510 4239, Passcode: 450763. Any interested elector within the Nexus North at DIA Metropolitan District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2023 budget.

BY ORDER OF THE BOARD OF DIRECTORS:
NEXUS NORTH AT DIA METROPOLITAN
DISTRICT

By: /s/ ICENOGLE | SEAVER | POGUE
A Professional Corporation

Legal Notice No. CCX754
First Publication: November 3, 2022
Last Publication: November 3, 2022
Publisher: Commerce City Sentinel Express

**NOTICE AS TO PROPOSED 2023 BUDGET AND HEARING
NEXUS NORTH AT DIA METROPOLITAN DISTRICT**

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the **NEXUS NORTH AT DIA METROPOLITAN DISTRICT** for the ensuing year of 2023. A copy of such proposed budget has been filed in the office of CliftonLarsonAllen LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, Colorado, where same is open for public inspection. Such proposed budget will be considered at a hearing at the regular meeting of the Nexus North at DIA Metropolitan District to be held at 3:00 P.M., on Monday, November 14, 2022. The meeting will be held via video conference at <https://us02web.zoom.us/j/88695104239?pwd=dUtGMmpYTjdIQ2pjOVdrb1V6WUE3dz09> and via telephone conference at Dial-In: 1-669-900-6833, Meeting ID: 886 9510 4239, Passcode: 450763. Any interested elector within the Nexus North at DIA Metropolitan District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2023 budget.

BY ORDER OF THE BOARD OF DIRECTORS:
NEXUS NORTH AT DIA METROPOLITAN DISTRICT

By: /s/ ICENOGLE | SEAVER | POGUE
A Professional Corporation

Publish In: *Commerce City Sentinel Express*
Publish On: Tuesday, November 1, 2022

EXHIBIT B

Budget Document
Budget Message

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2023**

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
SUMMARY
2023 BUDGET
WITH 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/12/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ (9,895)	\$ 7,021,513	\$ 6,665,867
REVENUES			
Property taxes	-	6,304	690,734
Specific ownership taxes	-	441	48,351
Interest income	449	63,000	73,500
Developer advance	125,758	65,390	6,000,000
Other revenue	1,782	-	-
Bond issuance - Series 2021	8,165,000	-	-
Bond premium - Series 2021	528,542	-	-
Total revenues	8,821,531	135,135	6,812,585
TRANSFERS IN	1,326,602	-	-
Total funds available	10,138,238	7,156,648	13,478,452
EXPENDITURES			
General Fund	50,302	63,475	126,043
Debt Service Fund	272,167	412,306	445,080
Capital Projects Fund	1,467,654	15,000	12,071,558
Total expenditures	1,790,123	490,781	12,642,681
TRANSFERS OUT	1,326,602	-	-
Total expenditures and transfers out requiring appropriation	3,116,725	490,781	12,642,681
ENDING FUND BALANCES	\$ 7,021,513	\$ 6,665,867	\$ 835,771

No assurance is provided. See summary of significant assumptions.

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/12/23

ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
----------------	-------------------	----------------

ASSESSED VALUATION

Commercial	\$ -	\$ -	\$ 21,277,390
Agricultural	6,310	4,010	-
State assessed	310	960	2,110
Vacant land	-	200,990	2,057,340
Personal property	5,850	50,280	899,430
Certified Assessed Value	\$ 12,470	\$ 256,240	\$ 24,236,270

MILL LEVY

General	0.000	10.000	10.000
Debt Service	0.000	14.600	18.500
Total mill levy	0.000	24.600	28.500

PROPERTY TAXES

General	\$ -	\$ 2,563	\$ 242,363
Debt Service	-	3,741	448,371
Levied property taxes	-	6,304	690,734
Budgeted property taxes	\$ -	\$ 6,304	\$ 690,734

BUDGETED PROPERTY TAXES

General	\$ -	\$ 2,563	\$ 242,363
Debt Service	-	3,741	448,371
Total	\$ -	\$ 6,304	\$ 690,734

No assurance is provided. See summary of significant assumptions.

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
GENERAL FUND
2023 BUDGET
WITH 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/12/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ (9,895)	\$ (4,557)	\$ 100
REVENUES			
Property taxes	-	2,563	242,363
Specific ownership taxes	-	179	16,965
Developer advance	53,858	65,390	-
Other revenue	1,782	-	-
Interest income	-	-	1,500
Total revenues	55,640	68,132	260,828
Total funds available	45,745	63,575	260,928
EXPENDITURES			
General and administrative			
Accounting	16,676	25,000	29,000
Auditing	-	3,700	4,500
Dues and membership	300	328	500
County Treasurer's fee	-	38	3,635
Election	-	2,561	3,000
Insurance and bonds	3,070	3,398	10,000
Legal	29,943	28,000	32,000
Maintenance	-	-	25,000
Miscellaneous	313	-	-
Property management	-	-	15,000
Website	-	450	800
Contingency	-	-	2,608
Total expenditures	50,302	63,475	126,043
Total expenditures and transfers out requiring appropriation	50,302	63,475	126,043
ENDING FUND BALANCES	\$ (4,557)	\$ 100	\$ 134,884
EMERGENCY RESERVE	\$ 100	\$ 100	\$ 7,900
TOTAL RESERVE	\$ 100	\$ 100	\$ 7,900

No assurance is provided. See summary of significant assumptions.

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
DEBT SERVICE FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/12/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ -	\$ 1,054,512	\$ 654,209
REVENUES			
Property taxes	-	3,741	448,371
Specific ownership taxes	-	262	31,386
Interest income	77	8,000	12,000
Total revenues	<u>77</u>	<u>12,003</u>	<u>491,757</u>
TRANSFERS IN			
Transfers from CP Fund	<u>1,326,602</u>	-	-
Total funds available	<u>1,326,679</u>	<u>1,066,515</u>	<u>1,145,967</u>
EXPENDITURES			
County Treasurer's fee	-	56	6,726
Bond interest - Series 2021	272,167	408,250	408,250
Bond principal - Series 2021	-	-	20,000
Paying agent fees	-	4,000	4,000
Contingency	-	-	6,104
Total expenditures	<u>272,167</u>	<u>412,306</u>	<u>445,080</u>
Total expenditures and transfers out requiring appropriation	<u>272,167</u>	<u>412,306</u>	<u>445,080</u>
ENDING FUND BALANCES	<u>\$ 1,054,512</u>	<u>\$ 654,209</u>	<u>\$ 700,887</u>
DEBT SERVICE RESERVE	\$ 632,250	\$ 632,250	\$ 632,250
BOND FUND	422,262	21,959	68,637
TOTAL RESERVE	<u>\$ 1,054,512</u>	<u>\$ 654,209</u>	<u>\$ 700,887</u>

No assurance is provided. See summary of significant assumptions.

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/12/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ -	\$ 5,971,558	\$ 6,011,558
REVENUES			
Interest income	372	55,000	60,000
Developer advance	71,900	-	6,000,000
Bond issuance - Series 2021	8,165,000	-	-
Bond premium - Series 2021	528,542	-	-
Total revenues	<u>8,765,814</u>	<u>55,000</u>	<u>6,060,000</u>
Total funds available	<u>8,765,814</u>	<u>6,026,558</u>	<u>12,071,558</u>
EXPENDITURES			
Capital Projects			
Bond issue costs	376,293	-	-
Public Improvements	1,006,762	-	6,000,000
Engineering - cost verification	3,279	10,000	10,000
Legal Services	-	5,000	5,000
Repay Developer Advance	81,320	-	6,000,000
Contingency	-	-	56,558
Total expenditures	<u>1,467,654</u>	<u>15,000</u>	<u>12,071,558</u>
TRANSFERS OUT			
Transfer to DS Fund	<u>1,326,602</u>	-	-
Total expenditures and transfers out requiring appropriation	<u>2,794,256</u>	<u>15,000</u>	<u>12,071,558</u>
ENDING FUND BALANCES	<u>\$ 5,971,558</u>	<u>\$ 6,011,558</u>	<u>\$ -</u>

No assurance is provided. See summary of significant assumptions.

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Nexus North at DIA Metropolitan District (District) organization was approved by eligible electors of the District at an election held on May 7, 2019. The District was organized by order of the District Court in and for Adams County on July 12, 2019. The formation of the District was approved by the City of Commerce City, Colorado in conjunction with the approval by the City Council of the Service Plan for the District on April 1, 2019. The District exists as a quasi-municipal corporation and political subdivision of the State of Colorado under Title 32, Article 1 of the Colorado Revised Statutes, as amended (C.R.S.)

At a special election of the eligible electors of the District on May 7, 2019, a majority of those qualified to vote voted in favor of certain ballot questions authorizing the issuance of indebtedness and imposition of taxes for the payment thereof, for the purpose of providing financing for the acquisition, construction, installation, and completion of certain street, park and recreation, water, sanitation, transportation, mosquito control, safety protection, fire protection, and television relay and translation improvements.

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

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

Revenues

Property Taxes

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

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

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7.00% of the property taxes collected by both the General Fund and the Debt Service Fund.

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (continued)

Interest Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 2.00%.

Developer Advance

Certain public improvements will be constructed and financed by the Developer on behalf of the District. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds (if applicable) and other legally available revenues.

Expenditures

County Treasurer's Fees

County Treasurer's fees have been computed at 1.50% of property tax collections.

Administrative and Operating

Administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance, and other miscellaneous expenses.

Debt Service

Principal and interest payments are provided based on the debt amortization schedule from the Series 2021 Bonds (discussed under Debt and Leases).

Debt and Leases

The District issued General Obligation Limited Tax Refunding and Improvement Bonds, Series 2021 (the "Bonds") on April 1, 2021, in the amount of \$8,165,000. The proceeds from the sale of the Bonds were/will be used for the purpose of: (i) paying, or reimbursing the Developer for, the costs associated with the acquisition, construction, or installation of a portion of the Public Improvements; (ii) funding capitalized interest; (iii) funding the Reserve Fund in the amount of the Required Reserve (\$632,250); and (iv) paying costs in connection with the issuance of the Bonds.

The Bonds were issued as term bonds bearing interest at 5.00%, payable semiannually on June 1 and December 1, beginning on June 1, 2021. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2023. The Bonds mature on December 1, 2051.

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases – (continued)

To the extent principal of any Bonds is not paid when due, such principal shall remain outstanding until paid and shall continue to bear interest at the rate then borne by the Bonds. To the extent interest on any Bonds is not paid when due, such interest shall compound on each interest payment date, at the rate then borne by the Bonds; provided however, that notwithstanding anything herein to the contrary, the District shall not be obligated to pay more than the amount permitted by law and its electoral authorization in repayment of the Bonds, including all payments of principal, premium if any, and interest, and all Bonds will be deemed defeased and no longer outstanding upon the payment by the District of such amount.

The Bonds are secured by and payable solely from Pledged Revenue, net of the cost of collection, which is defined generally in the Indenture as:

- (a) the Required Mill Levy;
- (b) all Capital Fees, if any;
- (c) the portion of the Specific Ownership Tax which is collected as a result of the imposition of the Required Mill Levy; and
- (d) any other legally available moneys which the District determines, in its absolute discretion, to transfer to the Trustee for application as Pledged Revenue.

The Bonds are additionally secured by capitalized interest which was funded with proceeds of the Bonds in the amount of \$680,417, and the Reserve Fund, which was funded with proceeds of the Bonds in the amount of \$632,250.

The District has no capital or operating leases.

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve equal to at least 3.00% of the fiscal year spending for 2023, as defined under TABOR.

Debt Service Reserve Fund

The District is required to maintain a debt service reserve in accordance with the 2021 Bonds issuance. This reserve has been established.

This information is an integral part of the accompanying budget.

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

\$8,165,000

Limited Tax General Obligation Bonds

Dated April 1, 2021

Series 2021

Interest Rate of 5.00%

Payable June 1 and December 1

Principal Due December 1

Bonds and Interest Maturing in the Year Ending December 31,	Principal	Interest	Total
2023	\$ 20,000	\$ 408,250	\$ 428,250
2024	35,000	407,250	442,250
2025	80,000	405,500	485,500
2026	95,000	401,500	496,500
2027	100,000	396,750	496,750
2028	115,000	391,750	506,750
2029	120,000	386,000	506,000
2030	135,000	380,000	515,000
2031	145,000	373,250	518,250
2032	160,000	366,000	526,000
2033	170,000	358,000	528,000
2034	190,000	349,500	539,500
2035	195,000	340,000	535,000
2036	220,000	330,250	550,250
2037	230,000	319,250	549,250
2038	250,000	307,750	557,750
2039	265,000	295,250	560,250
2040	290,000	282,000	572,000
2041	305,000	267,500	572,500
2042	330,000	252,250	582,250
2043	345,000	235,750	580,750
2044	375,000	218,500	593,500
2045	395,000	199,750	594,750
2046	425,000	180,000	605,000
2047	445,000	158,750	603,750
2048	480,000	136,500	616,500
2049	505,000	112,500	617,500
2050	545,000	87,250	632,250
2051	1,200,000	60,000	1,260,000
	\$ 8,165,000	\$ 8,407,000	\$ 16,572,000

No assurance is provided. See summary of significant assumptions.

EXHIBIT C

Certification of Tax Levy

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the Nexus North at DIA Metropolitan District,
 (taxing entity)^A

the Board of Directors,
 (governing body)^B

of the Nexus North at DIA Metropolitan District,
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 24,236,270 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 24,236,270 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/12/2022 for budget/fiscal year 2023.
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>10.000</u> mills	<u>\$ 242,363</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>10.000</u> mills	<u>\$ 242,363</u>
3. General Obligation Bonds and Interest ^J	<u>18.500</u> mills	<u>\$ 448,371</u>
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>28.500</u> mills	<u>\$ 690,734</u>

Contact person: Mike DeGrant Daytime phone: (719) 651-6112

Signed: Mike DeGrant Title: Board Member

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- 1. Purpose of Issue: Public Improvements
 Series: Limited Tax General Obligation Bonds, Series 2021
 Date of Issue: April 1, 2021
 Coupon Rate: 5.00%
 Maturity Date: December 1, 2051
 Levy: 18.500 mills
 Revenue: \$448,371

- 2. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

CONTRACTS^K:

- 3. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

- 4. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Nexus North at DIA Metropolitan District of Adams County, Colorado on this 14th day of November 2022.

DocuSigned by:
Christopher Thompson
33F5D5EB27684DF...

Christopher Thompson, Secretary

SEAL



EXHIBIT C

2021 AUDITED FINANCIAL STATEMENTS

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
Adams County, Colorado**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**


YEAR ENDED DECEMBER 31, 2021

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2021**

INDEPENDENT AUDITOR'S REPORT	1
BASIC FINANCIAL STATEMENTS	
GOVERNMENT-WIDE FINANCIAL STATEMENTS	
STATEMENT OF NET POSITION	1
STATEMENT OF ACTIVITIES	2
FUND FINANCIAL STATEMENTS	
BALANCE SHEET – GOVERNMENTAL FUNDS	3
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICITS) – GOVERNMENTAL FUNDS	4
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICITS) OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES	5
GENERAL FUND – STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT) – BUDGET AND ACTUAL	6
NOTES TO BASIC FINANCIAL STATEMENTS	7
SUPPLEMENTARY INFORMATION	
DEBT SERVICE FUND – SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL	22
CAPITAL PROJECTS FUND – SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL	23
OTHER INFORMATION	
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY	25
SCHEDULE OF ASSESSED VALUATION, MILL LEVY, AND PROPERTY TAXES COLLECTED	26



1221 W. Mineral Avenue, Suite 202
Littleton, CO 80120

 303-734-4800

 303-795-3356

 www.HaynieCPAs.com

Independent Auditor's Report

Members of the Board of Directors
Nexus North at DIA Metropolitan District

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Nexus North at DIA Metropolitan District (the District) as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Nexus North at DIA Metropolitan District, as of December 31, 2021, and the respective changes in financial position and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Nexus North at DIA Metropolitan District and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Nexus North at DIA Metropolitan District's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Nexus North at DIA Metropolitan District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Nexus North at DIA Metropolitan District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

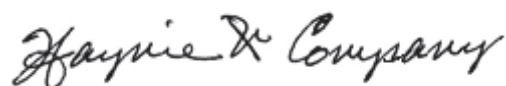
Required Supplementary Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise Nexus North at DIA Metropolitan District's financial statements as a whole. The supplementary information section is presented for purposes of additional analysis and is not a required part of the financial statements.

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



Littleton, Colorado
September 12, 2022

BASIC FINANCIAL STATEMENTS

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
STATEMENT OF NET POSITION
DECEMBER 31, 2021**

	Governmental Activities
ASSETS	
Cash and Investments	\$ 756
Cash and Investments - Restricted	7,028,260
Property Taxes Receivable	6,304
Prepaid Expenses	3,148
Capital Assets, Not Being Depreciated	1,006,762
Total Assets	8,045,230
LIABILITIES	
Accounts Payable	10,651
Accrued Interest Payable	34,021
Noncurrent Liabilities:	
Due in More Than One Year	8,733,734
Total Liabilities	8,778,406
DEFERRED INFLOWS OF RESOURCES	
Property Tax Revenues	6,304
Total Deferred Inflows of Resources	6,304
NET POSITION	
Restricted for:	
Debt Service	77
Unrestricted	(739,557)
Total Net Position	\$ (739,480)

See accompanying Notes to Basic Financial Statements.

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2021**

		Program Revenues			Net Revenues (Expenses) and Change in Net Position
Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	
FUNCTIONS/PROGRAMS					
Primary Government:					
Governmental Activities:					
General Government	\$ 53,581	\$ -	\$ 99,130	\$ -	\$ 45,549
Interest and Related Costs on Long-Term Debt	678,235	-	-	-	(678,235)
Total Governmental Activities	\$ 731,816	\$ -	\$ 99,130	\$ -	(632,686)
 GENERAL REVENUES					
Interest Income					449
Other Revenue					1,782
Total General Revenues					2,231
 CHANGE IN NET POSITION					
Net Position - Beginning of Year					(109,025)
 NET POSITION - END OF YEAR					
					\$ (739,480)

See accompanying Notes to Basic Financial Statements.

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
BALANCE SHEET –
GOVERNMENTAL FUNDS
DECEMBER 31, 2021**

	General	Debt Service	Capital Projects	Total Governmental Fund
ASSETS				
Cash and Investments	\$ 756	\$ -	\$ -	\$ 756
Cash and Investments - Restricted	-	1,054,512	5,973,748	7,028,260
Property Taxes Receivable	2,563	3,741	-	6,304
Prepaid Insurance	3,148	-	-	3,148
Total Assets	<u>\$ 6,467</u>	<u>\$ 1,058,253</u>	<u>\$ 5,973,748</u>	<u>\$ 7,038,468</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts Payable	\$ 8,461	\$ -	\$ 2,190	\$ 10,651
Total Liabilities	8,461	-	2,190	10,651
DEFERRED INFLOWS OF RESOURCES				
Deferred Property Taxes	2,563	3,741	-	6,304
Total Deferred Inflows of Resources	2,563	3,741	-	6,304
FUND BALANCES				
Nonspendable:				
Prepaid Insurance	3,148	-	-	3,148
Restricted for:				
Debt Service	-	1,054,512	-	1,054,512
Capital Projects	-	-	5,971,558	5,971,558
Unassigned	(7,705)	-	-	(7,705)
Total Fund Balances	<u>(4,557)</u>	<u>1,054,512</u>	<u>5,971,558</u>	<u>7,021,513</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 6,467</u>	<u>\$ 1,058,253</u>	<u>\$ 5,973,748</u>	

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, Not Being Depreciated

1,006,762

Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.

Bonds Payable

(8,165,000)

Bonds Premium

(512,712)

Accrued Interest on 2021 Bonds

(34,021)

Developer Advance Payable

(53,858)

Accrued Interest on Developer Advance

(2,164)

Net Position of Governmental Activities

\$ (739,480)

See accompanying Notes to Basic Financial Statements.

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES (DEFICITS) –
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2021**

	General	Debt Service	Capital Projects	Total Governmental Fund
REVENUES				
Interest Income	\$ -	\$ 77	\$ 372	\$ 449
Other Revenue	1,782	-	-	1,782
Total Revenues	<u>1,782</u>	<u>77</u>	<u>372</u>	<u>2,231</u>
EXPENDITURES				
General				
Accounting	16,676	-	-	16,676
Dues and Membership	300	-	-	300
Insurance and Bonds	3,070	-	-	3,070
Legal Services	29,943	-	-	29,943
Miscellaneous	313	-	-	313
Debt Service				
Bond Interest - Series 2021	-	272,167	-	272,167
Bond Issue Costs	-	-	376,293	376,293
Capital Projects				
Engineering	-	-	3,279	3,279
Public Improvements	-	-	1,006,762	1,006,762
Total Expenditures	<u>50,302</u>	<u>272,167</u>	<u>1,386,334</u>	<u>1,708,803</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(48,520)	(272,090)	(1,385,962)	(1,706,572)
OTHER FINANCING SOURCES (USES)				
Bond Issuance - Series 2021	-	-	8,165,000	8,165,000
Bond Premium - Series 2021	-	-	528,542	528,542
Developer Advance	53,858	-	71,900	125,758
Repay Developer Advance - Principal	-	-	(71,900)	(71,900)
Repay Developer Advance - Interest	-	-	(9,420)	(9,420)
Transfers from Capital Project Fund	-	1,326,602	-	1,326,602
Transfers to Debt Service Fund	-	-	(1,326,602)	(1,326,602)
Total Other Financing Sources (Uses)	<u>53,858</u>	<u>1,326,602</u>	<u>7,357,520</u>	<u>8,737,980</u>
NET CHANGE IN FUND BALANCES	5,338	1,054,512	5,971,558	7,031,408
Fund Balances (Deficits) - Beginning of Year	<u>(9,895)</u>	<u>-</u>	<u>-</u>	<u>(9,895)</u>
FUND BALANCES (DEFICITS) - END OF YEAR	<u>\$ (4,557)</u>	<u>\$ 1,054,512</u>	<u>\$ 5,971,558</u>	<u>\$ 7,021,513</u>

See accompanying Notes to Basic Financial Statements.

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES (DEFICITS) OF THE GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2021**

Net Change in Fund Balances - Total Governmental Funds \$ 7,031,408

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/amortization expense the allocation of the cost of any depreciable asset over the estimated useful life of the asset.

Capital Outlay - Current Year 1,006,762

The issuance of long-term debt (e.g., Loans, Developer advances) 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 record the effect of premiums, discounts, and similar items when debt is first issued as expenditures, whereas these amounts are deferred and amortized in the statement of activities.

Bond Issuance		(8,165,000)
Bond Premium		(528,542)
Developer Advance - Operations		(53,858)
Developer Advance - Capital		(71,900)
Repayment of Developer Advance (Capital - Principal)		71,900
Repayment of Developer Advance (Capital - Interest)		9,420
Forgiveness of Debt (Developer Advance - Operations)		99,130

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.

Amortization of Bond Premium	\$ 15,830		
Accrued Interest on 2021 Bonds - Change in Liability	(34,021)		
Accrued Interest on Developer Advance - Change in Liability	(11,584)		(29,775)

Change in Net Position of Governmental Activities \$ (630,455)

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
GENERAL FUND –
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT) –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2021**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Other Revenue	\$ -	\$ -	\$ 1,782	\$ 1,782
Total Revenues	-	-	1,782	1,782
EXPENDITURES				
General and Administrative:				
Accounting	15,000	15,000	16,676	(1,676)
Dues and Membership	300	300	300	-
Insurance and Bonds	2,700	3,070	3,070	-
Legal	20,000	45,000	29,943	15,057
District Management	10,000	-	-	-
Miscellaneous	500	630	313	317
Contingency	1,500	2,000	-	2,000
Total Expenditures	50,000	66,000	50,302	15,698
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(50,000)	(66,000)	(48,520)	17,480
OTHER FINANCING SOURCES (USES)				
Developer Advance	50,000	75,895	53,858	(22,037)
Total Other Financing Sources (Uses)	50,000	75,895	53,858	(22,037)
NET CHANGE IN FUND BALANCE	-	9,895	5,338	(4,557)
Fund Balance (Deficit) - Beginning of Year	-	(9,895)	(9,895)	-
FUND BALANCE (DEFICIT) - END OF YEAR	\$ -	\$ -	\$ (4,557)	\$ (4,557)

See accompanying Notes to Basic Financial Statements.

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 1 DEFINITION OF REPORTING ENTITY

Nexus North at DIA Metropolitan District (the District), a quasi-municipal corporation, was approved by eligible electors of the District at an election held on May 7, 2019. The District was organized by order of the District Court in and for Adams County on July 12, 2019. The formation of the District was approved by the city of Commerce City, Colorado in conjunction with the approval by the City Council of the Service Plan for the District on April 1, 2019. The District exists as a quasi-municipal corporation and political subdivision of the State of Colorado under Title 32, Article 1 of the Colorado Revised Statutes, as amended (C.R.S.)

At a special election of the eligible electors of the District on November 5, 2019, a majority of those qualified to vote voted in favor of certain ballot questions authorizing the issuance of indebtedness and imposition of taxes for the payment thereof, for the purpose of providing financing for the acquisition, construction, installation, and completion of certain streets, park and recreation, water, sanitation, transportation, mosquito control, safety protection, fire protection, and television relay and translation improvements.

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

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 the activities of the District. The effect of interfund activity has been removed from these statements. Governmental activities are normally supported by taxes and intergovernmental revenues.

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

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

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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 District 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 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 has 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 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.

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021**

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.

The District has twice amended its annual budget for the year ended December 31, 2021.

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 30 or if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and, generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District. 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.

Deferred Inflows of Resources

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.

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g. roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type 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 the net investment in capital assets. 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.

Capital assets being constructed and/or capital assets anticipated to be conveyed to other governmental entities are recorded as construction in progress and are not included in the calculation of the net investment in capital assets component of the net position.

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.

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.

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Equity (Continued)

Fund Balance (Continued)

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.

The General Fund reported a deficit in the fund financial statements as of December 31, 2021. The deficit will be eliminated with the receipt of advances from the Developer in 2022.

NOTE 3 CASH AND INVESTMENTS

Cash and investments as of December 31, 2021 are classified in the accompanying financial statements as follows:

Statement of Net Position:

Cash and Investments	\$ 756
Cash and Investments - Restricted	7,028,260
Total Cash and Investments	\$ 7,029,016

Cash and investments as of December 31, 2021, consist of the following:

Deposits with Financial Institutions	\$ 756
Investments	7,028,260
Total Cash and Investments	\$ 7,029,016

Cash Deposits

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.

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

Cash Deposits (Continued)

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.

On December 31, 2021, the District's cash deposits had a bank balance and carrying balance of \$756.

Investments

The District follows 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.

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 of the World Bank
- . Certain international agency securities
- . 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 collateralized by certain authorized securities
- . Certain money market funds
- . Guaranteed investment contracts
- * Local government investment pools

As of December 31, 2021, 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	<u>\$ 7,028,260</u>

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

COLOTRUST

The District invested in the Colorado Local Government Liquid Asset Trust (COLOTRUST) (the Trust), which is 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 operates similarly to a money market fund and each share is equal in value to \$1.00. The Trust's two portfolios, COLOTRUST PRIME and COLOTRUST PLUS+, 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. 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 is rated AAAM by Standard & Poor's. 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, and there is no redemption notice period.

NOTE 4 CAPITAL ASSETS

An analysis of the changes in capital assets for the year ended December 31, 2021 are as follows:

	Balance - December 31, 2020	Additions	Reductions	Balance - December 31, 2021
Capital Assets, Not Being Depreciated:				
Construction in Progress	\$ -	\$ 1,006,762	\$ -	\$ 1,006,762
Total Capital Assets, not Being Depreciated	<u>\$ -</u>	<u>\$ 1,006,762</u>	<u>\$ -</u>	<u>\$ 1,006,762</u>

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021**

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, 2021:

	Balance - December 31, 2020	Additions	Reductions	Balance - December 31, 2021	Due Within One Year
Bonds Payable					
Series 2021 - Bonds	\$ -	\$ 8,165,000	\$ -	\$ 8,165,000	\$ -
Series 2021 - Bond Premium	-	528,542	15,830	512,712	-
Subtotal of Bonds Payable	-	8,693,542	15,830	8,677,712	-
Other Debts					
Developer Advances:					
Capital	-	71,900	71,900	-	-
Operating	99,130	53,858	99,130	53,858	-
Accrued Interest on					
Developer Advances:					
Capital	-	9,420	9,420	-	-
Operating	-	2,164	-	2,164	-
Subtotal of Other Debts	99,130	137,342	180,450	56,022	-
Total Long-Term Obligations	<u>\$ 99,130</u>	<u>\$ 8,830,884</u>	<u>\$ 196,280</u>	<u>\$ 8,733,734</u>	<u>\$ -</u>

The details of the District's general obligation bonds outstanding are as follows:

Limited Tax General Obligation Bonds, Series 2021 (the Bonds)

Bond Proceeds

The District issued the Bonds on April 1, 2021 in the par amount of \$8,165,000. Proceeds from the sale of the Bonds were used to fund: (i) the costs of public improvements for the benefit of the District; (ii) capitalized interest on the Bonds; (iii) the Reserve Fund; and (iv) costs of issuing the Bonds.

Details of the Bonds

The Bonds were issued as two term bonds that bear interest at the rate of 5.0% (yield 4.0385%), payable semiannually on June 1 and December 1, beginning on June 1, 2021. Annual mandatory sinking fund principal payments are due on December 1 of each year, beginning on December 1, 2023. The Bonds have a final maturity on December 1, 2051.

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 5 LONG-TERM OBLIGATIONS (CONTINUED)

Limited Tax General Obligation Bonds, Series 2021 (the Bonds) (Continued)

Details of the Bonds (Continued)

To the extent principal of any Bond is not paid when due, such principal shall remain outstanding until paid, subject to discharge on December 2, 2061, and shall continue to bear interest at the rate borne by the Bond. To the extent interest on any Bond is not paid when due, such interest shall compound semiannually on each interest payment date, at the rate then borne by the Bond.

In the event that any amount of principal or interest on the Bonds remains unpaid after the application of all Pledged Revenue available therefor on December 2, 2061, the Bonds shall be deemed discharged. The District shall not be obligated to pay more than the amount permitted by law and its electoral authorization in repayment of the Bonds, including all payments of principal, premium if any, and interest.

Optional Redemption

The Bonds are subject to redemption prior to maturity, at the option of the District, on March 1, 2026, and on any date thereafter, upon payment of par, accrued interest, and a redemption premium equal to a percentage of the principal amount so redeemed as follows:

<u>Date of Redemption</u>	<u>Redemption Premium</u>
March 1, 2026, to February 28, 2027	3.00%
March 1, 2027, to February 29, 2028	2.00
March 1, 2028, to February 28, 2029	1.00
March 1, 2029, and thereafter	0.00

Pledged Revenue

The Bonds are secured by and payable from moneys derived by the District from the following sources: (a) the Required Mill Levy; (b) the portion of the Specific Ownership Tax which is collected as a result of imposition of the Required Mill Levy; and (c) any other legally available moneys which the District determines, in its absolute discretion, to transfer to the Trustee for application as Pledged Revenue.

Required Mill Levy

The District has covenanted to impose a Required Mill Levy on all taxable property of the District each year in an amount sufficient to pay the Bonds when due and, if necessary, an amount sufficient to replenish the Reserve Fund to the amount of the Reserve Requirement, but not in excess of 50.00 mills (subject to adjustment for changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut, or abatement after April 1, 2019).

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 5 LONG-TERM OBLIGATIONS (CONTINUED)

Additional Security for the Bonds

The Bonds are additionally secured by capitalized interest which was funded from proceeds of the Bonds in the amount of \$680,417, and by the Reserve Fund which was funded from proceeds of the Bonds in the amount of the Reserve Requirement of \$632,250. The balance in the capitalized interest account at December 31, 2021 is \$408,287.

Subject to the receipt of sufficient Pledged Revenue, the Reserve Fund shall be maintained in the amount of the Required Reserve for so long as any Bonds are outstanding. The balance in the Reserve Fund at December 31, 2021 is \$632,263.

Bonds Debt Service

The outstanding principal and interest of the Bonds are due as follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ -	\$ 408,250	\$ 408,250
2023	20,000	408,250	428,250
2024	35,000	407,250	442,250
2025	80,000	405,500	485,500
2026	95,000	401,500	496,500
2027-2031	615,000	1,927,750	2,542,750
2032-2036	935,000	1,743,750	2,678,750
2037-2041	1,340,000	1,471,750	2,811,750
2042-2046	1,870,000	1,086,250	2,956,250
2047-2051	3,175,000	555,000	3,730,000
Total	<u>\$ 8,165,000</u>	<u>\$ 8,815,250</u>	<u>\$ 16,980,250</u>

NOTE 6 NET POSITION

The District has net position consisting of two components – restricted and unrestricted.

The restricted net position includes 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, 2021, as follows:

	<u>Governmental Activities</u>
Restricted Net Position:	
Debt Service	\$ 77
Total Restricted Net Position	<u>\$ 77</u>

The District has a deficit in unrestricted net position. This deficit is primarily due to the costs of issuing the bonds, and operating expenses paid by advances from Developer.

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 7 AGREEMENTS

2019 Facilities Acquisition Agreement with Schuck DIA, LLC

The District and Schuck DIA, LLC (Original Developer) entered into a facilities and acquisition agreement (Original FAA) on August 28, 2019. Pursuant to the FAA, the District and the Developer acknowledge that the District will incur construction related expenses in connection with the construction of certain public improvements in reliance upon the Developer's commitment to provide funding. In addition, the Developer has or will design, construct and complete certain improvements for District acquisition upon completion. To the extent that the public improvements are not designed, constructed, and completed by the Developer for the District's acquisition upon completion, the Developer shall advance funds to the District necessary to fund the construction related expenses up to \$30,000,000 including the aggregate amount of verified construction costs incurred by the Developer.

In addition, the District shall reimburse the Developer for organization expenses incurred. Simple interest accrues on the organization expenses and construction related expense at a rate of 8% per annum until paid. For organizational expenses, simple interest shall accrue from the organizational date. For construction related expenses, simple interest shall accrue as follows: 1) on each Developer advance, from the date of deposit into the District's account, 2) on verified costs for amounts expenses by the Developer incurred prior to the organization date, from the organization date: 3) on verified costs for amounts expended by the Developer for improvement constructed after the organization date, from the date of verification.

This agreement was terminated as of November 11, 2021, and the Developer waived and discharged any rights to additional payment.

2019 Operation Funding Agreement with Schuck DIA, LLC (2019 OFA)

On August 28, 2019, the District and Schuck DIA, LLC (Original Developer) entered into the 2019 Operation Funding Agreement (2019 Original OFA), as amended on December 6, 2019. The 2019 OFA provides for the Developer to advance funds for ongoing operations expenses incurred by the District through December 31, 2020 in an amount not to exceed \$100,000.

The District agrees to repay any advances received from any funds available after the payment of its annual debt service obligations and annual operations and maintenance expenses, which repayment is subject to annual budget and appropriation. Interest shall accrue at 8% per annum.

The 2019 OFA expired on December 31, 2020. Any obligation of the Developer to advance funds expired on December 31, 2020. Any obligation of the District to reimburse the Developer will expire on December 31, 2060. In the event that the District has not reimbursed the Developer for any Developer Advance made pursuant to the 2019 OFA on or before December 31, 2060, any amount of principal and accrued interest outstanding on such date shall be deemed to be forever discharged and satisfied in full.

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 7 AGREEMENTS (CONTINUED)

2019 Operation Funding Agreement with Schuck DIA, LLC (2019 OFA) (Continued)

On November 6, 2020, Schuck DIA, LLC officially extinguished the 2019 OFA and affirmed that no claims, liability, obligation, or debt of any nature remain.

2021 Operation Funding Agreement with Nexus North Owner, LLC (2021 OFA)

On March 1, 2021, the District and Nexus North Owner, LLC (Developer) entered into the 2021 Operation Funding Agreement (2021 OFA), as amended on November 8, 2021. The 2021 OFA provides for the Developer to advance funds for ongoing operations expenses incurred by the District through December 31, 2022 in an amount not to exceed \$154,000.

The District agrees to repay any advances received from any funds available after the payment of its annual debt service obligations and annual operations and maintenance expenses, which repayment is subject to annual budget and appropriation. Interest shall accrue at 8% per annum.

The 2021 OFA, as amended, expires on December 31, 2061, unless terminated earlier by the mutual agreement of all parties. Any obligation of the Developer to advance funds expires on December 31, 2023. Any obligation of the District to reimburse the Developer will expire on December 31, 2061. In the event that the District has not reimbursed the Developer for any Developer Advance made pursuant to the 2021 OFA on or before December 31, 2061, any amount of principal and accrued interest outstanding on such date shall be deemed to be forever discharged and satisfied in full.

As of December 31, 2021, outstanding advances for operations totaled \$53,858 and accrued interest totaled \$2,164.

2021 Facilities Acquisition Agreement with Nexus North Owner, LLC

The District and Nexus North Owner, LLC (Developer) entered into a facilities and acquisition agreement (2021 FAA) on March 1, 2021. Pursuant to the FAA, the District and the Developer acknowledge that the District will incur construction related expenses in connection with the construction of certain public improvements in reliance upon the Developer's commitment to provide funding. In addition, the Developer has or will design, construct and complete certain improvements for District acquisition upon completion. To the extent that the public improvements are not designed, constructed, and completed by the Developer for the District's acquisition upon completion, the Developer shall advance funds to the District necessary to fund the construction related expenses up to \$30,000,000 including the aggregate amount of verified construction costs incurred by the Developer.

Simple interest accrues on construction related expense at a rate of 8% per annum until paid. For construction related expenses, simple interest shall accrue as follows: 1) on each Developer advance, from the date of deposit into the District's account, 2) on verified costs for amounts expended by the Developer for improvement constructed after the organization date, from the date of verification.

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 7 AGREEMENTS (CONTINUED)

2021 Facilities Acquisition Agreement with Nexus North Owner, LLC (Continued)

As of December 31, 2021, there are no outstanding advances under this agreement.

84th Avenue Cost Sharing and Reimbursement Intergovernmental Agreement

On November 3, 2020, the District and DIATC Metropolitan District entered into an intergovernmental agreement (IGA) agreeing to equally split the construction costs of 84th Avenue. The IGA also provides that simple interest of 4% per annum shall accrue on the Nexus North's share from the date of the IGA until paid.

Following the District's bond issuance on April 1, 2021, the District paid DIATC Metropolitan District the required share per the agreement of \$934,861.45, representing the District's share of \$919,841.57 plus accrued interest. The IGA was terminated upon payment by the District to DIATC Metropolitan District on April 1, 2021.

NOTE 8 RELATED PARTIES

The property within the District is owned by and being developed by Nexus North Owner, LLC. During 2021, members of the board of directors were officers or employees of, or otherwise associated with the Developer, and may have conflicts of interest in matters involving the District. The District has entered into various funding agreements with the Developer as discussed in Note 7.

NOTE 9 RISK MANAGEMENT

The District may be 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, and public officials' liability 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.

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021**

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.

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

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
DEBT SERVICE FUND –
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2021**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Interest Income	\$ -	\$ -	\$ 77	\$ 77
Total Revenues	-	-	77	77
EXPENDITURES				
Paying Agent Fees	-	4,000	-	4,000
Bond Interest - Series 2021	-	256,230	272,167	(15,937)
Contingency	-	39,770	-	39,770
Total Expenditures	-	300,000	272,167	27,833
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES				
	-	(300,000)	(272,090)	27,910
OTHER FINANCING SOURCES (USES)				
Transfers from Capital Project Fund	-	1,285,080	1,326,602	41,522
Total Other Financing Sources (Uses)	-	1,285,080	1,326,602	41,522
NET CHANGE IN FUND BALANCE				
	-	985,080	1,054,512	69,432
Fund Balance - Beginning of Year	-	-	-	-
FUND BALANCE - END OF YEAR	\$ -	\$ 985,080	\$ 1,054,512	\$ 69,432

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2021**

	Budget Amounts		Actual Amounts	Positive (Negative)
	Original	Final		
REVENUES				
Interest Income	\$ -	\$ -	\$ 372	\$ 372
Total Revenues	-	-	372	372
EXPENDITURES				
Bond Issue Costs	-	425,200	376,293	48,907
Public Improvements	-	6,909,235	1,006,762	5,902,473
Engineering	-	-	3,279	(3,279)
Contingency	-	199,070	-	199,070
Total Expenditures	-	7,533,505	1,386,334	6,147,171
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	(7,533,505)	(1,385,962)	6,147,543
OTHER FINANCING SOURCES (USES)				
Bond Issuance - Series 2021	-	8,900,000	8,165,000	(735,000)
Bond Premium - Series 2021	-	-	528,542	528,542
Developer Advance	-	-	71,900	71,900
Developer Advance Repayment - Principal	-	(81,415)	(71,900)	9,515
Developer Advance Repayment - Interest	-	-	(9,420)	(9,420)
Transfers to Debt Service Fund	-	(1,285,080)	(1,326,602)	(41,522)
Total Other Financing Sources (Uses)	-	7,533,505	7,357,520	(175,985)
NET CHANGE IN FUND BALANCE	-	-	5,971,558	5,971,558
Fund Balance - Beginning of Year	-	-	-	-
FUND BALANCE - END OF YEAR	\$ -	\$ -	\$ 5,971,558	\$ 5,971,558

OTHER INFORMATION

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
DECEMBER 31, 2021**

Bonds and Interest Maturing in the Year Ending December 31,	\$8,165,000 Limited Tax General Obligation Bonds Dated April 1, 2021 Series 2021 Interest Rate of 5.00% Payable June 1 and December 1 Principal Due December 1		
	Principal	Interest	Total
2022	\$ -	\$ 408,250	\$ 408,250
2023	20,000	408,250	428,250
2024	35,000	407,250	442,250
2025	80,000	405,500	485,500
2026	95,000	401,500	496,500
2027	100,000	396,750	496,750
2028	115,000	391,750	506,750
2029	120,000	386,000	506,000
2030	135,000	380,000	515,000
2031	145,000	373,250	518,250
2032	160,000	366,000	526,000
2033	170,000	358,000	528,000
2034	190,000	349,500	539,500
2035	195,000	340,000	535,000
2036	220,000	330,250	550,250
2037	230,000	319,250	549,250
2038	250,000	307,750	557,750
2039	265,000	295,250	560,250
2040	290,000	282,000	572,000
2041	305,000	267,500	572,500
2042	330,000	252,250	582,250
2043	345,000	235,750	580,750
2044	375,000	218,500	593,500
2045	395,000	199,750	594,750
2046	425,000	180,000	605,000
2047	445,000	158,750	603,750
2048	480,000	136,500	616,500
2049	505,000	112,500	617,500
2050	545,000	87,250	632,250
2051	1,200,000	60,000	1,260,000
Total	\$ 8,165,000	\$ 8,815,250	\$ 16,980,250

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT
 SCHEDULE OF ASSESSED VALUATION, MILL LEVY, AND PROPERTY TAXES COLLECTED
 DECEMBER 31, 2021**

Year Ended December 31,	Prior Year Assessed Valuation for Current Year Property Tax Levy	Mills Levied for		Total Property Taxes		Percent Collected to Levied
		General	Debt Service	Levied	Collected	
2020	\$ 6,330	0.000	0.000	\$ -	\$ -	- %
2021	12,470	0.000	0.000	-	-	-
Estimated for the Year Ending December 31, 2022	\$ 256,240	10.000	14.600	\$ 6,304		