



## ICENOGLE SEAVER POGUE

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June 30, 2026

Community Development Department  
City of Commerce City  
7887 E. 60<sup>th</sup> Avenue  
Commerce City, CO 80022  
(Via E-Mail: [cdplanner@c3gov.com](mailto:cdplanner@c3gov.com) and  
ETRAKIT portal)

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](mailto:clerk@adcogov.org))

City Council  
City of Commerce City  
7887 E. 60<sup>th</sup> Avenue  
Commerce City, CO 80022  
(Via E-Mail: [sdouglas@c3gov.com](mailto:sdouglas@c3gov.com) and  
via ETRAKIT portal)

**Re: Nexus North at DIA Metropolitan District**  
Filing of 2025 Annual Report

Dear Sir or Madam:

Enclosed for your information and records is a copy of the 2025 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

*Harrison North*

Harrison North

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT  
2025 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, the District is required to submit an annual report for the preceding calendar year to the City (Community Development Department) that includes certain information and documentation as described in the Service Plan. Information and documentation provided in Section I of this Annual Report satisfies the annual report requirement set forth in the Service Plan for fiscal year 2025 (the “Report Year”).

Pursuant to Section 32-1-207(3)(c), C.R.S. of the Special District Act, the District is required to submit certain information and documentation in an annual report for the preceding calendar year to the City, the Division of Local Government, the State Auditor, and the Adams County Clerk and Recorder. Information and documentation provided in Section II of this Annual Report satisfies the Special District Act annual report requirement for the Report Year.

Pursuant to Section 13-4001(c)(2) of the Commerce City Revised Municipal Code (the “City Code”), the District is required to submit a report to the City that includes the requirements set forth in the Service Plan, the Special District Act, and in Section 13-4001(c)(2) of the City Code. Information and documentation provided in Section III of this Annual Report satisfies the annual report requirement set forth in Section 13-4001(c)(2) of the City Code for the Report Year.

**I. SERVICE PLAN – ANNUAL REPORT REQUIREMENT**

For the Report Year, 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 the Report Year 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, 2025:

- *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, 2025. A copy of the Pool IGA and City IGA were provided to the City with the District's 2020 Annual Report.

**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 Amended and Restated Rules Related to Requests for Inspection of Public Records (the "A&R CORA Rules") Pursuant to Colorado Open Records Act as of December 21, 2023. A copy of the A&R CORA Rules was provided with the District's 2023 Annual Report. In addition, the District adopted a Revised Technology Accessibility Statement and Directing Compliance with the Accessibility Rules (the "Revised Website Accessibility Resolution") on September 8, 2025. A copy of the Revised Website Accessibility Resolution is attached hereto as **Exhibit A**.

**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, 2025.

**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 2025. Nexus North Owner LLC ("Nexus North Owner") served as the developer of 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. A list of public improvements finally accepted by the District was provided to the City with the District's 2024 Annual Report.

**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, 2025.

**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 November 21, 2025, is attached hereto as **Exhibit B**.

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

A copy of the 2026 budget, adopted by the Board of Directors of the District (the “Board”) on November 10, 2025, is attached hereto as **Exhibit C**.

The District does not anticipate constructing any Public Improvements in 2026.

**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 2025 financial statements, which audit is not yet complete. A copy of the District’s 2025 audited financial statements will be filed with the Office of the State Auditor by July 31, 2026, and provided to the City, the Division of Local Government and the Adams County Clerk and Recorder with the District’s 2026 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.

**II. SPECIAL DISTRICT ACT (SECTION 32-1-207(3)(c), C.R.S.) – ANNUAL REPORT REQUIREMENT**

For the Report Year, the District makes the following report pursuant to Section 32-1-207(3)(c), C.R.S.:

**(A) Boundary changes made.**

Please see Section I.1. above.

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

Please see Section I.2. above. No intergovernmental agreements were terminated by the District during the Report Year.

**(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](mailto:sjohnson@isp-law.com)

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

Please see Section I.4. above.

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

Please see Section I.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 I.6. above. During the Report Year, 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 I.7. above and **Exhibit B** attached hereto.

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

Please see Section I.8. above and **Exhibit C** 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 I.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 I.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 I.11. above.

**III. CITY CODE SECTION 13-4001(c)(2) – ANNUAL REPORT REQUIREMENT**

For the Report Year, the District makes the following report pursuant to Section 13-4001(c)(2) of the City Code:

**A. A narrative summary of the progress of the District implementing its Service Plan for the Report Year.**

The City Council of the City of Commerce City approved the Service Plan for Nexus North at DIA Metropolitan District on April 1, 2019. An organization election was held on May 7, 2019 at which the eligible electors of the District voted in favor of organizing the District, electing members to the District’s Board of Directors, and authorizing the District to levy taxes and incur indebtedness. On July 12, 2019, the District Court in and for Adams County entered an Order and Decree organizing the District (the “Order and Decree”). The Order and Decree was recorded in the Adams County Clerk and Recorder’s Office on July 24, 2019 at Reception No. 2019000058495.

Consistent with Section X of the Service Plan, the District entered into an Intergovernmental Agreement between the City of Commerce City and Nexus North at DIA Metropolitan District Regarding the Service Plan for the District, dated April 1, 2019.

On April 1, 2021, the District issued its Limited Tax General Obligation Bonds, Series 2021, in the principal amount of \$8,165,000 in order to fund the costs of public infrastructure 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, LLC would construct the public improvements and the conditions under which the District would reimburse Nexus North Owner, LLC 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 storm sewer and street improvements from Nexus North Owner, LLC for ongoing operations and maintenance (see Section I.5. above for details) and reimbursed Nexus North Owner, LLC therefor in the principal amount of \$5,347,128.68 plus \$705,575.62 in interest in accordance with the Facilities Acquisition Agreement.

At this time the District does not anticipate constructing or accepting additional public infrastructure for ongoing ownership and maintenance. The District will continue to service its debt and operate and maintain its public improvements.

**B. The current year budget of the District, including a description of the public improvements to be constructed by the District in such year.**

Please see Section I.8. above and **Exhibit C** attached hereto.

There are no capital improvements to be constructed by the District in 2026.

**C. Except when exemption from audit has been granted for the Report Year under state law, the audited financial statements of the District for the Report Year prepared in accordance with generally accepted accounting principles, including a statement of financial condition (i.e., balance sheet) as of December 31 of the Report Year and a statement of operation (i.e. revenue and expenditures) for the Report Year.**

Please see Section I.9. above.

**D. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of improvements in the Report Year.**

For a summary of the capital expenditures incurred by the Districts in the Report Year, please see the District's 2026 adopted budget attached hereto and the District's audited financial statements for the period ending December 31, 2025, which will be submitted upon completion.

**E. Unless disclosed within a separate schedule to the financial statements, a summary of financial obligations of the District at the end of the Report Year, including the amount of outstanding debt, the amount and terms of any new district debt issued in the Report Year, the total assessed valuation of all taxable property within the District's boundaries as of January 1 of the Report Year and the current total district mill levy pledged to debt retirement in the Report Year.**

Please see the District's unaudited 2025 year end financial statements attached hereto as Exhibit D (the "2025 Unaudited Financial Statements") for a summary of financial obligations at the end of the Report Year.

On April 1, 2021, the District issued its Limited Tax General Obligation Bonds, Series 2021 (the "Bonds") in the par amount of \$8,165,000. As of December 31 of the Report Year, the amount of outstanding debt under the Bonds is \$8,030,000 in principal amount.

The District did not issue any new debt in the Report Year.

The total assessed valuation of all taxable property within the District's boundaries in the Report Year is \$45,810,890.

The District imposed 14.600 mills on all taxable property within the District for debt retirement in the Report Year.

**F. The names and contact information of the current directors on the District’s Board, any district manager, and the attorney for the District.**

**Board of Directors:**

Michael K. DeGrant  
4725 S. Monaco Street, Suite 360  
Denver, CO 80237

John Delzell  
4725 S. Monaco Street, Suite 360  
Denver, CO 80237

Christopher Thompson  
4725 S. Monaco Street, Suite 360  
Denver, CO 80237

Katherine Reilly  
4725 S. Monaco Street, Suite 360  
Denver, CO 80237

**Attorney for the District**

Shannon Smith Johnson  
4725 S. Monaco Street, Suite 360  
Denver, CO 80237  
303-292-9100  
[sjohnson@isp-law.com](mailto:sjohnson@isp-law.com)

**Property Manager for the District**

Christina Madrigal  
Timberline District Consulting  
3051 W. 105<sup>th</sup> Ave.  
PO Box 351929  
Westminster, CO 80031  
[madrigal@timberlinedc.com](mailto:madrigal@timberlinedc.com)

**G. The District’s current office address, phone number, email address and any website address.**

Icenogle Seaver Pogue, P.C.  
4725 South Monaco Street, Suite 360  
Denver, CO 80237  
303-292-9100  
[sjohnson@isp-law.com](mailto:sjohnson@isp-law.com)  
<https://nexusmetro.specialdistrict.org/>

**EXHIBIT A**

**WEBSITE ACCESSIBILITY RESOLUTION**

**BOARD OF DIRECTORS OF NEXUS NORTH AT DIA METROPOLITAN DISTRICT**

**A RESOLUTION ADOPTING THE NEXUS NORTH AT DIA METROPOLITAN DISTRICT  
REVISED TECHNOLOGY ACCESSIBILITY STATEMENT AND DIRECTING COMPLIANCE  
WITH THE ACCESSIBILITY RULES**

At a regular meeting of the Board of Directors of the Nexus North at DIA Metropolitan District, Adams County, Colorado, held at 3:00 P.M., on Monday, September 8, 2025, via video conference at <https://us06web.zoom.us/j/88518590064?pwd=5F1zu9Z6SLUBLn0I8tuXoBrYwYBPhA.1>, and via telephone conference at Dial In: 1-719-359-4580, Meeting ID: 885 1859 0064, Passcode: 921863, at which a quorum was present, the following resolution was adopted:

WHEREAS, Nexus North at DIA Metropolitan District (the “District”) is a special district organized and existing pursuant to Sections 32-1-101 et seq., C.R.S.; and

WHEREAS, the Board of Directors of the District (the “Board”) has a duty to perform certain obligations in order to assure the efficient operation of the District; and

WHEREAS, pursuant to Section 32-1-1001(1)(m), C.R.S., the District’s Board is authorized to adopt, amend, and enforce bylaws and rules and regulations not in conflict with the constitution and the laws of the State for carrying on the business, objects, and affairs of the Board and the District; and

WHEREAS, the Colorado Anti-Discrimination Act (“CADA”), as set forth in Title 24, Article 34, Parts 3 through 8 of the Colorado Revised Statutes provides that it is unlawful to discriminate against an individual with a disability as that term is defined in Section 24-34-301(7), C.R.S.; and

WHEREAS, the Colorado General Assembly, through House Bill 21-1110 and subsequently amended by Senate Bill 23-244 (the “Technology Accessibility Bills”), amended CADA to include certain provisions regarding website accessibility for individuals with disabilities; and

WHEREAS, the Technology Accessibility Bills require the Colorado Office of Information Technology (the “OIT”) to establish rules regarding information technology systems accessibility standards for individuals with disabilities; and

WHEREAS, on February 23, 2024, the OIT adopted the Rules Establishing Technology Accessibility Standards as contained in 8 CCR § 1501-11, *et seq.*, to define the accessibility standards and compliance parameters for individuals with a disability for information systems; and

WHEREAS, on May 9, 2025, the OIT adopted amendments to the Rules Establishing Technology Accessibility Standards as contained in 8 CCR § 1501-11, *et seq.*, (the “Accessibility Rules”) to emphasize progress over strict technical conformance for technology accessibility and more clearly align with federal laws; and

WHEREAS, the Technology Accessibility Bills set forth that the Accessibility Rules apply to public entities which expressly includes special districts; and

WHEREAS, the Accessibility Rules apply to all information communication technology (the “ICT”), as such term is defined in the Accessibility Rules, that is in active use or ICT that is newly created, developed, acquired, altered, updated, or purchased on or after July 1, 2024; and

WHEREAS, compliance with the Accessibility Rules requires the District to adopt and publicly post in a conspicuous place a Technology Accessibility Statement, as such term is defined in the Accessibility Rules, by July 1, 2024; and

WHEREAS, compliance with the Accessibility Rules further requires the District to make ICT that is in active use accessible by meeting one or a combination of the compliance options set forth in under the Accessibility Rules; and

WHEREAS, on April 3, 2024, the Board approved a resolution adopting the then applicable Accessibility Rules and the Technology Accessibility Statement and directing posting of and compliance with the same; and

WHEREAS, the District desires to adopt a revised Technology Accessibility Statement and comply with the Technology Accessibility Bills and the Accessibility Rules, as may be further amended from time to time.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE NEXUS NORTH AT DIA METROPOLITAN DISTRICT AS FOLLOWS:

1. Accessibility Rules. The District recognizes the adoption of the Accessibility Rules, as contained within 8 CCR § 1501-11, *et seq.*, as may be amended from time to time, and shall comply with the applicable requirements contained therein.
2. Technology Accessibility Statement. The District ratifies the adoption of the revised Technology Accessibility Statement attached hereto in Exhibit A (the “Statement”) in accordance with the Accessibility Rules and recognizes that such Statement was posted publicly in a conspicuous location on the District’s website on or before July 1, 2025. The District directs legal counsel to periodically update the Statement as needed to ensure compliance with future amendments or guidance to the Accessibility Rules.
3. Accessibility Plan. The District ratifies the preparation and publication of an accessibility plan attached hereto in Exhibit B (the “Accessibility Plan”) that demonstrates good faith progress with the Accessibility Rules in accordance with requirements set forth in the Accessibility Rules and recognizes that the Accessibility Plan was posted on the District’s website on or before July 1, 2025. The District directs legal counsel to annually update the Accessibility Plan to ensure compliance with the Accessibility Rules, as may be amended from time to time.
4. Reasonable Accommodations and Modifications. The District directs legal counsel to provide reasonable accommodations and modifications, when requested, to enable an individual with a disability to access public-facing ICT in order to further access the District’s programs, services, and activities in accordance with the Accessibility Rules. No payment is required to cover the costs of such accommodations or modifications.
5. Actions to Effectuate Resolution. Management and legal counsel for the District are authorized and directed to take all actions necessary and appropriate now and as may be needed in the future to effectuate this Resolution and compliance with the Accessibility Rules, as may be amended from time to time. All actions not inconsistent with the provisions of this Resolution heretofore taken by the members of the Board of Directors and/or management or legal counsel for the District and the officers, agents and employees of the District and directed toward effectuating the purposes stated herein are hereby ratified, approved and confirmed.

6. Effective Date. This Resolution shall take effect on the date and at the time of its adoption.

**[Remainder of page intentionally left blank.]**

APPROVED AND ADOPTED THIS 8<sup>TH</sup> DAY OF SEPTEMBER, 2025.

NEXUS NORTH AT DIA METROPOLITAN  
DISTRICT

DocuSigned by:

*Mike DeGrant*

B14258C62D1B453...

By: Mike DeGrant

Its: President

**EXHIBIT A**  
**NEXUS NORTH AT DIA METROPOLITAN DISTRICT**  
**TECHNOLOGY ACCESSIBILITY STATEMENT**

**Contact Us**

Website “Contact Us” Form: <https://nexusmetro.specialdistrict.org/contact-us>

Phone: 303-292-9100

E-mail: [websites@isp-law.com](mailto:websites@isp-law.com)

Physical/Mailing Address: 4725 S. Monaco St., Suite 360, Denver, CO, 80237

We welcome your feedback about the accessibility of the Nexus North at DIA Metropolitan District (the “District”) online services. Please let us know if you encounter accessibility barriers or would like to request assistance.

- All requests are considered on a case-by-case basis and we will reply to all communication in a timely manner
- Reasonable accommodations or modifications are provided at no cost.
- Accommodation requests that would impose an undue financial, technical or administrative burden to the District may not be fulfilled as requested.

Examples of accommodations include:

- Using built-in live transcription tools during virtual meetings
- Alternative document formats (such as large print)
- Remediating PDFs

**Commitment**

The District is committed to providing equitable access to our services to all Coloradans.

Our ongoing accessibility effort works towards being in line with the Web Content Accessibility Guidelines (WCAG) version 2.1, level AA criteria. These guidelines help make technology accessible not only to users with sensory, cognitive and mobility disabilities, but ultimately to all users, regardless of ability.

Our efforts are just part of a meaningful change in making all State of Colorado services inclusive and accessible. We welcome comments on how to improve our technology’s accessibility for users with disabilities and for requests for accommodations to any of our services.

The District has an Accessibility Plan and Progress Report which can be accessed using the following link <https://nexusmetro.specialdistrict.org/technology-accessibility>

## **How the District Is Implementing Accessibility**

### *Website Testing and Remediation*

- We conduct monthly technology accessibility scans of the District's website against applicable Technical Standards.
- We work with the District's website platform, Streamline, to improve and implement accessibility features.
- We remediate public records in an effort to provide continuous improvement of our website.

### *Training*

We participate in webinars and review guidance provided by Streamline and the Special District Association on the topic of accessibility. We monitor for rulemaking efforts and guidance promulgated by the Colorado Governor's Office of Information Technology.

### *Procurement*

We require contractors and consultants comply with all federal, state, and local laws, statutes, ordinances, codes, guidelines, court ruling and orders of all governmental authorities applicable to the services or work being performed, including accessibility requirements.

## **Updated On**

This Accessibility Statement was last updated on: June 24, 2025

## EXHIBIT B

### NEXUS NORTH AT DIA METROPOLITAN DISTRICT ACCESSIBILITY PLAN AND PROGRESS REPORT

#### Accessibility Standards

Our ongoing technology accessibility efforts rely on the Technical Standards provided by:

- [8 CCR 1501-11 Rules Establishing Technology Accessibility Standards](#)
- World Wide Web Consortium (W3C) [Web Content Accessibility Guidelines \(WCAG\) 2.1](#) Level AA or higher
- [Section 508 of the U.S. Rehabilitation Act of 1973, Chapter 4](#)

#### Accessibility Maturity

As of June 17, 2025, the District is in the Launch Stage. Criteria includes: Recognized need organization-wide. Planning initiated but activities not well organized.

#### Progress Since Our Last Update

The District continues to make progress with complying with the Rules Establishing Technology Accessibility Standards as contained in 8 CCR § 1501-11, *et seq.*

Progress includes:

- Creating accessible templates for public records
- Conducting monthly technology accessibility scans of the District's website against applicable Technical Standards
- Reviewed technology accessibility scans and ordered remediation for noncompliant ICT contained within the District's websites
  - As of June 5, 2025, the result of the regular scanning and monitoring showed the District's ICT having an overall compliance score of 100% with the Technical Standards, as such term is defined in 8 CCR § 1501-11.
- Providing contact information for people to give us accessibility feedback and request reasonable accommodations or modifications. (*See the Technology Accessibility Statement which can be accessed using the following link:*  
<https://nexusmetro.specialdistrict.org/technology-accessibility>)

Challenges include:

- The District has limited funding available for remediation and no funding is provided by external sources imposing the mandates.

- The District lacks staff to provide continuity of management for technology.
- External District management and other consultants perform District operations given the relatively small scale of District operations, and they are not specialists in information technology.
- Information technology matters are not easily understood or learned by lay people who are not information technology specialists.
- Accessibility standards are rapidly changing making complete compliance difficult.
- Consultant managed website, documentation, procurement, contract and vendor management and communications present issues with remediation by multiple parties.

## **How We Are Implementing Accessibility**

The District is committed to providing equitable access to all Coloradans. To that end, the District has a plan to prioritize, evaluate, remediate, and continuously improve digital touchpoints within our services, programs, and activities. We are working to incorporate accessibility into our day-to-day operations. Below, you will find some of the measures that the District is undertaking.

- Continuing to remediate known compliance issues identified through regular scanning and monitoring.
- Considering accessibility roadmaps to the extent offered by the Colorado Governor's Office of Information Technology or other third parties.
- Direct consultants to include accessibility in the procurement processes to the extent within the District's control.
- Direct consultants to create and implement a process for providing reasonable accommodations and modifications, which includes responses to requests for assistance.
- Participate in webinars and events, and review guidance, provided by the District's website platform, the Colorado Governor's Office of Information Technology, and the Colorado Special District Association.
- Monitor rulemaking efforts and guidance promulgated by the Colorado Governor's Office of Information Technology.
- Incorporate and utilize, to the extent reasonably available, new, and future accessibility features in public-facing technology used by the District.
- Conduct and maintain an inventory of technology and work to address accessibility issues.
  - We prioritize the order to address technology assets by Community Impact and Strategic impact. Community Impact includes considerations of user impact, usage metrics, and the importance of the technology asset to accessing our programs, services, and activities. Strategic Impact includes considerations of legal requirements, the type of program or service that the technology asset supports, and our plans for continuing / sunseting / replacing / expanding the technology asset or the program in the future.
    - Group 1: High Community Impact + High Strategic Impact = Test/remediate first.

- Group 2: High Community Impact + Low Strategic Impact = Test/remediate next. Plan accommodations first.
- Group 3: Low Community Impact + High Strategic Impact = Test/remediate after Group 2. Plan accommodations next.
- Group 4: Low Community Impact + Low Strategic Impact = Test/remediate last. Put accommodations in place last.

### **Formal Approval**

On September 8, 2025 the District approved a Resolution Adopting the Nexus North at DIA Metropolitan District Revised Technology Accessibility Statement and Directing Compliance with the Accessibility Rules.

**EXHIBIT B**

**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

November 21, 2025

NEXUS NORTH AT DIA METRO DISTRICT  
ICENOGL SEAVER POGUE PC  
Attn: SHANNON SMITH-JOHNSON  
4725 S MONACO ST STE 360  
DENVER CO 80237

To SHANNON SMITH-JOHNSON:

Enclosed is the final 2025 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.

Mill Levy Certifications **must be submitted online** at <https://adamscountyco.gov/our-county/budget-finance/mill-levy-certification/>

Additional mill levy information required in HB24-1302 must be submitted electronically with mill levy certifications no later than **December 15, 2025**.

For questions, please contact Adams County Budget & Finance at [mmilllevy@adamscountyco.gov](mailto:mmilllevy@adamscountyco.gov)

Sincerely,

A handwritten signature in black ink, appearing to read 'KM', with a long horizontal flourish extending to the right.

Ken Musso  
Adams County Assessor  
KM/rmb



New Tax Entity?  YES  NO

ADAMS COUNTY ASSESSOR

Date 11/21/2025

NAME OF TAX ENTITY: NEXUS NORTH AT DIA METRO DISTRICT

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("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 2025 :

Table with 11 rows of valuation items and their corresponding dollar amounts, including 'PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION' and 'CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION'.

- † This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
\* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
= Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025 :

Table with 10 rows of actual valuation items and their corresponding dollar amounts, including 'CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY' and 'CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS'.

- ¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, 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: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:

\$ 0.00

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\*

\$ 0.00

\*\* The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

**USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25% LIMIT") 29-1-1703, C.R.S.**

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 2025 :

<p><b>1.</b> CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION:</p> <p><b>2.</b> LESS TOTAL TIF AREA INCREMENTS, IF ANY:</p> <p><b>3.</b> CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:</p> <p><b>4.</b> NEW CONSTRUCTION:</p> <p><b>5.</b> ANNEXATIONS/INCLUSIONS:</p> <p><b>6.</b> PREVIOUSLY EXEMPT PROPERTY:</p> <p><b>7.</b> TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.): Includes all revenue collected on valuation not previously certified:</p> <p><b>8.</b> INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION* (29-1-306(3)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):</p> <p><b>9.</b> 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.):</p> <p><b>10.</b> TOTAL VALUATION FOR ASSESSMENT FROM PRODUCING MINES OR LANDS OR LEASEHOLDS PRODUCING OIL OR GAS</p> <p><b>11.</b> REVENUE INCREASE FROM EXPIRED TIF:</p>	<p><b>1.</b> \$ 45,810,890.00</p> <p><b>2.</b> \$ 0.00</p> <p><b>3.</b> \$ 45,810,890.00</p> <p><b>4.</b> \$ 0.00</p> <p><b>5.</b> \$ 0.00</p> <p><b>6.</b> \$ 0.00</p> <p><b>7.</b> \$ 0.00</p> <p><b>8.</b> \$ 0.00</p> <p><b>9.</b> \$ 436,454.59</p> <p><b>10.</b> \$</p> <p><b>11.</b> \$ 0.00</p>
--	---

\* Change in law for property tax classification does not include changes in classification due to property use changes.

**Notes:**

The property tax limit will apply to all property taxing entities with the exception of school districts and any county, city and county, city, or town that has adopted a home rule charter (29-1-306(1)(b), C.R.S.). The revenue limit applies to any property taxing entities that have authority to exceed current 5.5% and the TABOR limit.

The Division of Local Government ("the Division") has developed technical assistance resources to assist taxing entities with the calculation of the property tax limit available online here (<https://dlg.colorado.gov/budget-information-and-resources>). Please understand that the Division has no statutory or administrative role in calculating or enforcing the property tax limit, and each taxing entity's revenue limits and voter approval history may be unique. The technical assistance resources provided by the Division with regard to the property tax limit are not definitive and not legal advice. Taxing entities may choose to calculate the property tax limit with a methodology that is different from the methodology presented in the Division's technical assistance resources. The Division always recommends that taxing entities consult with an attorney in order to understand and apply the various statutory and constitutional revenue limits that may apply to that taxing entity.

**EXHIBIT C**

**2026 BUDGET**

STATE OF COLORADO  
CITY OF COMMERCE CITY, COUNTY OF ADAMS  
NEXUS NORTH AT DIA METROPOLITAN DISTRICT  
2026 BUDGET RESOLUTION

The Board of Directors of the Nexus North at DIA Metropolitan District (the “District”), Commerce City, Adams County, Colorado held a regular meeting on Monday, November 10, 2025, at the hour of 3:00 P.M., via video conference at: <https://us06web.zoom.us/j/89796483535?pwd=O3btttPMiL3kufTzn9fGM96bhH3WjD.1>, and via telephone conference at Dial In: 1-719-359-4580, Meeting ID: 897 9648 3535, Passcode: 649192.

The following members of the District’s Board of Directors (the “Board”) were present:

President:	Mike DeGrant
Treasurer:	John Delzell
Secretary:	Christopher Tompson

Also present were: Shannon Smith Johnson, Icenogle Seaver Pogue, P.C.; Misty Raup, CliftonLarsonAllen, LLP; Jerry Jacobs and Christina Madrigal, Timberline District Consulting, LLC; and Tanna Boisvert, IDES, LLC.

Ms. Johnson reported that proper notice was made to allow the Board to conduct a public hearing on the 2026 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 and that a notice of regular meeting was posted on a public website of the District <https://nexusmetro.specialdistrict.org/>, 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 Thompson 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 2026 TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE NEXUS NORTH AT DIA METROPOLITAN DISTRICT, CITY OF COMMERCE CITY, ADAMS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026 AND ENDING ON THE LAST DAY OF DECEMBER 2026.

WHEREAS, the Board 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, 2025; and

WHEREAS, the proposed budget is more than fifty thousand dollars (\$50,000.00), due and proper notice was published on Thursday, October 16, 2025, 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 10, 2025 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 then available to the Board, including 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, CITY OF COMMERCE CITY, ADAMS COUNTY, COLORADO:

Section 1. Summary of 2026 Revenues and 2026 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2026, 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 is approved and adopted as the budget of the District for fiscal year 2026. The District's accountant has made a good faith effort and used the best information available at the time of preparation of the budget to provide the District with alternative scenarios, if applicable, showing a proposed budget and mill levies for fiscal year 2026. Due to the significant possibility that the final assessed valuation provided by the Adams County Assessor's Office differs from the preliminary 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, and/or any applicable revenue caps or limitations, including making any appropriate temporary property tax credit or temporary mill levy reduction, 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 the Secretary or an Assistant Secretary, if applicable, 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. 2026 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 \$641,352 and that the 2025 valuation for assessment, as certified by the Adams County Assessor, is \$45,810,890. That for the purposes of meeting all

general operating expenses of the District during the 2026 budget year, there is hereby levied a tax of 14.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2026.

Section 6. 2026 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 \$668,839 and that the 2025 valuation for assessment, as certified by the Adams County Assessor, is \$45,810,890. That for the purposes of meeting all debt retirement expenses of the District during the 2026 budget year, there is hereby levied a tax of 14.600 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2026.

Section 7. 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 and provide such information as required by Section 39-1-125, C.R.S. 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 DeGrant.

RESOLUTION APPROVED AND ADOPTED THIS 10<sup>TH</sup> DAY OF NOVEMBER 2025.

NEXUS NORTH AT DIA METROPOLITAN DISTRICT

DocuSigned by:  
*Mike DeGrant*  
E14258C62D1B453...

By: Mike DeGrant  
Its: President

Signed by:  
*Christopher Thompson*  
E7CA4C84EEE54FB...

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 November 10, 2025, via video conference at: <https://us06web.zoom.us/j/89796483535?pwd=O3btpPMiL3kufTzn9fGM96bhH3WjD.1>, and via telephone conference at Dial In: 1-719-359-4580, Meeting ID: 897 9648 3535, Passcode: 649192, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2026; 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 10<sup>th</sup> day of November 2025.



Signed by:  
*Christopher Thompson*  
E7CA4C84EEE54FB...  
\_\_\_\_\_  
Christopher Thompson, Secretary

**EXHIBIT A**

Affidavit  
Notice as to Proposed 2026 Budget

Icenogle Seaver Pogue P.C.  
4725 S Monaco St, #360  
Denver, CO, 80237

Public Notice  
Legal Notice No. CCX1838  
First Publication: Oct. 16, 2025  
Last Publication: Oct. 16, 2025  
Publisher: Commerce City Sentinel Express

## AFFIDAVIT OF PUBLICATION

See Proof on Next Page

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 on 10/16/2025, 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.

**PUBLICATION DATES:** October 16, 2025

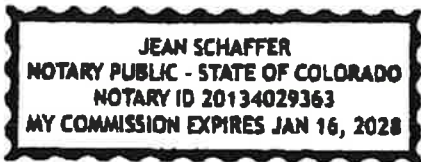


For The Commerce City Sentinel Express

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 Erin Adams, director of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/16/2025. Erin Adams has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-437962  
Jean Schaffer  
Notary Public  
My commission ends January 16, 2028



**NOTICE AS TO PROPOSED 2026 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** (the “District”) for the ensuing year of 2026. A copy of such proposed budget has been filed in the office of CliftonLarsonAllen LLP, 2001 16th Street, Suite 1700, Denver, Colorado, where the same is open for public inspection. Such proposed budget will be considered at a hearing at the meeting of the District to be held at 3:00 P.M., on Monday, November 10, 2025.

The location and additional information regarding the meeting will be available on the meeting notice posted on the District’s website at <https://nexusmetro.specialdistrict.org/> at least 24-hours in advance of the meeting.

Any interested elector within the District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2026 budget.

**BY ORDER OF THE  
BOARD OF DIRECTORS OF THE DISTRICT:**

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

Publish In: *Commerce City Sentinel Express*  
Publish On: Thursday, October 16, 2025

**EXHIBIT B**

Budget Document  
Budget Message

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2026**

**NEXUS NORTH AT DIA METRO DISTRICT  
SUMMARY  
2026 BUDGET  
WITH 2024 ACTUAL AND 2025 ESTIMATED  
For the Years Ended and Ending December 31,**

12/5/25

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 910,851	\$ 1,726,597	\$ 2,024,637
REVENUES			
Property taxes	1,319,957	936,214	1,310,191
Specific ownership taxes	64,202	55,864	78,611
Interest Income	32,710	15,794	54,000
Other Revenue	12,045	-	-
Total revenues	<u>1,428,914</u>	<u>1,007,872</u>	<u>1,442,802</u>
TRANSFERS IN	-	4,675	-
Total funds available	<u>2,339,765</u>	<u>2,739,144</u>	<u>3,467,439</u>
EXPENDITURES			
General Fund	156,809	209,832	469,708
Debt Service Fund	456,359	500,000	515,009
Capital Projects Fund	-	-	-
Total expenditures	<u>613,168</u>	<u>709,832</u>	<u>984,717</u>
TRANSFERS OUT	-	4,675	-
Total expenditures and transfers out requiring appropriation	<u>613,168</u>	<u>714,507</u>	<u>984,717</u>
ENDING FUND BALANCES	<u>\$ 1,726,597</u>	<u>\$ 2,024,637</u>	<u>\$ 2,482,722</u>
EMERGENCY RESERVE	\$ 20,700	\$ 14,600	\$ 20,400
AVAILABLE FOR OPERATIONS	688,401	969,176	942,501
DEBT SERVICE RESERVE	632,250	632,250	632,250
BOND FUND RESERVE	380,575	408,612	656,572
CAPITAL PROJECTS RESERVE	-	-	231,000
TOTAL RESERVE	<u>\$ 1,721,926</u>	<u>\$ 2,024,637</u>	<u>\$ 2,482,722</u>

No assurance provided. See summary of significant assumptions.

**NEXUS NORTH AT DIA METRO DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
2026 BUDGET  
WITH 2024 ACTUAL AND 2025 ESTIMATED  
For the Years Ended and Ending December 31,**

12/5/25

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
<b>ASSESSED VALUATION</b>			
Commercial	\$ 44,517,480	\$ 44,517,480	\$ 42,090,630
State assessed	3,320	3,180	4,460
Vacant land	1,523,860	1,523,860	2,070,600
Personal property	1,008,310	1,050,500	1,645,200
	47,052,970	47,095,020	45,810,890
Certified Assessed Value	\$ 47,052,970	\$ 47,095,020	\$ 45,810,890
<b>MILL LEVY</b>			
General	14.000	14.000	14.000
Debt Service	14.600	14.600	14.600
Total mill levy	28.600	28.600	28.600
<b>PROPERTY TAXES</b>			
General	\$ 658,742	\$ 659,330	\$ 641,352
Debt Service	686,973	687,587	668,839
Levied property taxes	1,345,715	1,346,917	1,310,191
Adjustments to actual/rounding	(8)	-	-
Refunds and abatements	(25,750)	(410,703)	-
Budgeted property taxes	\$ 1,319,957	\$ 936,214	\$ 1,310,191
<b>BUDGETED PROPERTY TAXES</b>			
General	\$ 646,119	\$ 458,277	\$ 641,352
Debt Service	673,838	477,937	668,839
	\$ 1,319,957	\$ 936,214	\$ 1,310,191

No assurance provided. See summary of significant assumptions.

**NEXUS NORTH AT DIA METRO DISTRICT  
GENERAL FUND  
2026 BUDGET  
WITH 2024 ACTUAL AND 2025 ESTIMATED  
For the Years Ended and Ending December 31,**

12/5/25

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 176,319	\$ 709,101	\$ 983,776
REVENUES			
Property taxes	\$ 646,119	\$ 458,277	\$ 641,352
Specific ownership taxes	31,427	26,230	38,481
Other Revenue	12,045	-	-
Total revenues	<u>689,591</u>	<u>484,507</u>	<u>679,833</u>
Total funds available	<u>865,910</u>	<u>1,193,608</u>	<u>1,663,609</u>
EXPENDITURES			
General and administrative			
Accounting	34,708	34,000	36,550
Auditing	7,300	7,200	8,000
County Treasurer's Fee	9,694	8,678	9,620
Dues and Membership	586	750	1,000
Insurance	28,066	26,015	32,000
District management	16,422	24,138	20,000
Legal	27,279	25,662	42,000
Miscellaneous	-	13,807	-
Banking fees	-	-	-
Election	444	14,214	-
Repay developer advance	-	-	212,000
Website	1,652	2,996	5,000
Contingency	-	-	15,338
Operations and maintenance			
Reserve study	-	2,300	-
Repairs and maintenance	18,458	11,746	50,000
Engineering	10,480	10,562	15,000
Landscaping	-	12,764	7,200
Snow removal	1,720	15,000	16,000
Total expenditures	<u>156,809</u>	<u>209,832</u>	<u>469,708</u>
ENDING FUND BALANCES	<u>\$ 709,101</u>	<u>\$ 983,776</u>	<u>\$ 1,193,901</u>
EMERGENCY RESERVE	\$ 20,700	\$ 14,600	\$ 20,400
AVAILABLE FOR OPERATIONS	688,401	969,176	942,501
CAPITAL PROJECTS RESERVE	-	-	231,000
TOTAL RESERVE	<u>\$ 709,101</u>	<u>\$ 983,776</u>	<u>\$ 1,193,901</u>

No assurance provided. See summary of significant assumptions.

**NEXUS NORTH AT DIA METRO DISTRICT  
DEBT SERVICE FUND  
2026 BUDGET  
WITH 2024 ACTUAL AND 2025 ESTIMATED  
For the Years Ended and Ending December 31,**

12/5/25

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 730,082	\$ 1,012,825	\$ 1,040,862
REVENUES			
Property taxes	673,838	477,937	668,839
Specific ownership taxes	32,775	29,635	40,130
Interest Income	32,489	15,790	54,000
Total revenues	<u>739,102</u>	<u>523,362</u>	<u>762,969</u>
TRANSFERS IN			
Transfers from other funds	<u>-</u>	<u>4,675</u>	
Total funds available	<u>1,469,184</u>	<u>1,540,862</u>	<u>1,803,831</u>
EXPENDITURES			
General and administrative			
County Treasurer's Fee	10,109	10,314	10,033
Paying agent fees	4,000	4,000	4,000
Contingency	-	186	4,476
Debt Service			
Bond interest	407,250	405,500	401,500
Bond principal	35,000	80,000	95,000
Total expenditures	<u>456,359</u>	<u>500,000</u>	<u>515,009</u>
ENDING FUND BALANCES	<u>\$ 1,012,825</u>	<u>\$ 1,040,862</u>	<u>\$ 1,288,822</u>
DEBT SERVICE RESERVE	<u>\$ 632,250</u>	<u>\$ 632,250</u>	<u>\$ 632,250</u>
BOND FUND RESERVE	<u>380,575</u>	<u>408,612</u>	<u>656,572</u>
TOTAL RESERVE	<u>\$ 1,012,825</u>	<u>\$ 1,040,862</u>	<u>\$ 1,288,822</u>

No assurance provided. See summary of significant assumptions.

**NEXUS NORTH AT DIA METRO DISTRICT  
CAPITAL PROJECTS FUND  
2026 BUDGET  
WITH 2024 ACTUAL AND 2025 ESTIMATED  
For the Years Ended and Ending December 31,**

12/5/25

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 4,450	\$ 4,671	\$ -
REVENUES			
Interest Income	221	4	-
Total revenues	<u>221</u>	<u>4</u>	<u>-</u>
Total funds available	<u>4,671</u>	<u>4,675</u>	<u>-</u>
EXPENDITURES			
General and Administrative Contingency	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
TRANSFERS OUT			
Transfers to other fund	<u>-</u>	<u>4,675</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>4,675</u>	<u>-</u>
ENDING FUND BALANCES	<u>\$ 4,671</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT  
2026 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.

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT  
2026 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues – continued**

**Property Taxes - continued**

For property tax collection year 2026, SB22-238, SB23B-001, SB24-233 and HB24B-1001 set the assessment rates and actual value reductions as follows:

<b>Category</b>	<b>Rate</b>	<b>Category</b>	<b>Rate</b>
Single-Family Residential	6.25%	Agricultural Land	27.00%
Multi-Family Residential	6.25%	Renewable Energy Land	27.00%
Commercial	27.00%	Vacant Land	27.00%
Industrial	27.00%	Personal Property	27.00%
Lodging	27.00%	State Assessed	27.00%
		Oil & Gas Production	87.50%

**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 6.00% of the property taxes collected by both the General Fund and the Debt Service Fund.

**Interest Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 4.00%.

**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).

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT  
2026 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**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 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.

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 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.

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT  
2026 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserves**

**Emergency Reserve**

The District has provided for an Emergency Reserve equal to at least 3.00% of the fiscal year spending for 2026, 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

Series 2021, Dated April 1, 2021

Interest Rate of 5%

Interest Payable

June 1 and December 1

Principal Payable December 1

Bonds/Loans and Interest and Interest Maturing in the Year Ending December 31.	Principal	Interest	Total
	2026	\$ 95,000	\$ 401,500
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
<b>Total</b>	<b>\$ 8,030,000</b>	<b>\$ 7,186,000</b>	<b>\$ 15,216,000</b>

**EXHIBIT C**

Certification of Tax Levy

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

TO: County Commissioners<sup>1</sup> of Adams County, Colorado.

On behalf of the Nexus North at DIA Metropolitan District,  
 (taxing entity)<sup>A</sup>  
 the Board of Directors  
 (governing body)<sup>B</sup>  
 of the \_\_\_\_\_  
 (local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 45,810,890 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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: \$ 45,810,890 (NET<sup>G</sup> 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: \_\_\_\_\_ for budget/fiscal year 2026  
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>14.000</u> mills	\$ <u>641,352</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>14.000</b> mills	<b>\$ 641,352</b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>14.600</u> mills	\$ <u>668,839</u>
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>28.600</b> mills	<b>\$ 1,310,191</b>

Contact person: (print) Jeffrey Peek Daytime phone: (615) 800-3440  
 Signed: Jeffrey.Peek@claconnect.com Digitally signed by Jeffrey.Peek@claconnect.com Date: 2025.12.07 21:36:50 -06'00' Title: Accountant for the District

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.

<sup>1</sup> 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.  
<sup>2</sup> 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<sup>J</sup>:**

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:	
	Levy:	14.600
	Revenue:	\$668,839
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	

**CONTRACTS<sup>K</sup>:**

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, City of Commerce City, Adams County, Colorado on this 10<sup>th</sup> day of November 2025.



Signed by:  
*Christopher Thompson*  
E7CA4C64EEE54FB...  
\_\_\_\_\_  
Christopher Thompson, Secretary

**EXHIBIT D**

**2025 UNAUDITED FINANCIAL STATEMENTS**

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT  
FINANCIAL STATEMENTS  
DECEMBER 31, 2025**

**Nexus North at DIA Metro District  
Balance Sheet - Governmental Funds  
December 31, 2025**

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
<b>Assets</b>				
Checking Account	\$ 488,165.50	\$ -	\$ -	\$ 488,165.50
Colostrust	605,721.21	-	-	605,721.21
UMB 2021 Bond Fund	-	494,500.55	-	494,500.55
UMB 2021 Reserve Fund	-	637,974.95	-	637,974.95
Property Tax Receivable	641,352.00	668,839.00	-	1,310,191.00
Prepaid Insurance	22,482.00	-	-	22,482.00
<b>Total Assets</b>	<u>\$ 1,757,720.71</u>	<u>\$ 1,801,314.50</u>	<u>\$ -</u>	<u>\$ 3,559,035.21</u>
<b>Liabilities</b>				
Accounts Payable	\$ 12,448.80	\$ -	\$ -	\$ 12,448.80
Due to County Treasurer	77,556.77	80,884.31	-	158,441.08
<b>Total Liabilities</b>	<u>90,005.57</u>	<u>80,884.31</u>	<u>-</u>	<u>170,889.88</u>
<b>Deferred Inflows of Resources</b>				
Deferred Property Tax	641,352.00	668,839.00	-	1,310,191.00
<b>Total Deferred Inflows of Resources</b>	<u>641,352.00</u>	<u>668,839.00</u>	<u>-</u>	<u>1,310,191.00</u>
<b>Fund Balances</b>	<u>1,026,363.14</u>	<u>1,051,591.19</u>	<u>-</u>	<u>2,077,954.33</u>
<b>Liabilities and Fund Balances</b>	<u>\$ 1,757,720.71</u>	<u>\$ 1,801,314.50</u>	<u>\$ -</u>	<u>\$ 3,559,035.21</u>

**Nexus North at DIA Metro District**  
**General Fund Statement of Revenues, Expenditures and Changes in**  
**Fund Balances - Budget and Actual**  
**For the Period Ending December 31, 2025**

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 659,330.00	\$ 458,272.33	\$ 201,057.67
Specific ownership taxes	39,560.00	32,956.63	6,603.37
Interest Income	-	5,721.21	(5,721.21)
Total Revenue	<u>698,890.00</u>	<u>496,950.17</u>	<u>201,939.83</u>
Expenditures			
Accounting	34,000.00	36,311.11	(2,311.11)
Auditing	7,200.00	7,700.00	(500.00)
County Treasurer's Fee	9,890.00	6,878.22	3,011.78
Dues and Membership	750.00	478.12	271.88
Insurance	32,000.00	26,015.00	5,985.00
District management	16,000.00	20,807.08	(4,807.08)
Legal	42,000.00	26,255.12	15,744.88
Miscellaneous	-	13,807.16	(13,807.16)
Banking fees	50.00	-	50.00
Election	4,000.00	14,213.57	(10,213.57)
Repairs and maintenance	50,000.00	5,872.63	44,127.37
Landscaping	-	10,370.89	(10,370.89)
Snow removal	15,000.00	130.00	14,870.00
Website	5,000.00	1,786.00	3,214.00
Reserve study	6,500.00	2,300.00	4,200.00
Engineering	15,000.00	6,763.60	8,236.40
Contingency	2,610.00	-	2,610.00
Total Expenditures	<u>240,000.00</u>	<u>179,688.50</u>	<u>60,311.50</u>
Other Financing Sources (Uses)			
Repay developer advance	(192,000.00)	-	(192,000.00)
Total Other Financing Sources (Uses)	<u>(192,000.00)</u>	<u>-</u>	<u>(192,000.00)</u>
Net Change in Fund Balances	266,890.00	317,261.67	(50,371.67)
Fund Balance - Beginning	690,563.00	709,101.47	130,933.53
Fund Balance - Ending	<u>\$ 957,453.00</u>	<u>\$ 1,026,363.14</u>	<u>\$ 80,561.86</u>

## **SUPPLEMENTARY INFORMATION**

**Nexus North at DIA Metro District**  
**Debt Service Fund Schedule of Revenues, Expenditures and Changes in**  
**Fund Balances - Budget and Actual**  
**For the Period Ending December 31, 2025**

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 687,587.00	\$ 477,932.64	\$ 209,654.36
Specific ownership taxes	41,255.00	34,370.53	6,884.47
Interest Income	40,000.00	18,461.02	21,538.98
Total Revenue	<u>768,842.00</u>	<u>530,764.19</u>	<u>238,077.81</u>
Expenditures			
County Treasurer's Fee	10,314.00	7,173.00	3,141.00
Paying agent fees	4,000.00	4,000.00	-
Bond interest	405,500.00	405,500.00	-
Bond principal	80,000.00	80,000.00	-
Contingency	186.00	-	186.00
Total Expenditures	<u>500,000.00</u>	<u>496,673.00</u>	<u>3,327.00</u>
Other Financing Sources (Uses)			
Transfers from other funds	-	4,675.00	(4,675.00)
Total Other Financing Sources (Uses)	<u>-</u>	<u>4,675.00</u>	<u>(4,675.00)</u>
Net Change in Fund Balances	268,842.00	38,766.19	230,075.81
Fund Balance - Beginning	1,012,826.00	1,012,825.00	711,249.00
Fund Balance - Ending	<u>\$ 1,281,668.00</u>	<u>\$ 1,051,591.19</u>	<u>\$ 941,324.81</u>

**Nexus North at DIA Metro District**  
**Capital Projects Fund Schedule of Revenues, Expenditures and Changes in**  
**Fund Balances - Budget and Actual**  
**For the Period Ending December 31, 2025**

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest Income	\$ -	\$ 3.54	\$ (3.54)
Total Revenue	<u>-</u>	<u>3.54</u>	<u>(3.54)</u>
Expenditures			
Contingency	4,675.00	-	4,675.00
Total Expenditures	<u>4,675.00</u>	<u>-</u>	<u>4,675.00</u>
Other Financing Sources (Uses)			
Transfers to other fund	-	(4,675.00)	4,675.00
Total Other Financing Sources (Uses)	<u>-</u>	<u>(4,675.00)</u>	<u>4,675.00</u>
Net Change in Fund Balances	(4,675.00)	(4,671.46)	(3.54)
Fund Balance - Beginning	4,675.00	4,671.46	3.54
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**NEXUS NORTH AT DIA METRO DISTRICT**  
**Schedule of Cash Position**  
**December 31, 2025**  
**Updated as of February 25, 2026**

	<b>General Fund</b>	<b>Debt Service Fund</b>	<b>Capital Projects Fund</b>	<b>Total</b>
<b><u>1st Bank Checking</u></b>				
Balance as of 12/31/25	\$488,165.50	\$ -	\$ -	\$ 488,165.50
Subsequent activities:				
01/02/26 Bill.com payables	(2,780.25)	-	-	(2,780.25)
01/27/26 Bill.com payables	(2,568.27)	-	-	(2,568.27)
02/26/26 Bill.com payables	(11,755.76)	-	-	(11,755.76)
<i>Anticipated Balance</i>	<u>471,061.22</u>	<u>-</u>	<u>-</u>	<u>471,061.22</u>
<b><u>ColoTrust</u></b>				
Balance as of 12/31/25	605,721.21	-	-	605,721.21
Subsequent activities:				
01/31/26 Interest Income	1,974.25	-	-	1,974.25
<i>Anticipated Balance</i>	<u>607,695.46</u>	<u>-</u>	<u>-</u>	<u>607,695.46</u>
<b><u>UMB 2021 Bond Fund</u></b>				
Balance as of 12/31/25	-	494,500.55	-	494,500.55
Subsequent activities:				
1/31/2026 Interest Income	-	1,417.14	-	1,417.14
<i>Anticipated Balance</i>	<u>-</u>	<u>495,917.69</u>	<u>-</u>	<u>495,917.69</u>
<b><u>UMB 2021 Reserve Fund</u></b>				
Balance as of 12/31/25	-	637,974.95	-	637,974.95
1/31/2026 Interest Income	-	1,747.54	-	1,747.54
<i>Anticipated Balance</i>	<u>-</u>	<u>639,722.49</u>	<u>-</u>	<u>639,722.49</u>
<b><i>Anticipated Balances</i></b>	<b><u>\$ 1,078,756.68</u></b>	<b><u>\$ 1,135,640.18</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 2,214,396.86</u></b>

**Yield as of 1/31/26**

UMB invested in ColoTrust Prime: 3.51%

**NEXUS NORTH AT DIA METRO DISTRICT**  
**Property Taxes Reconciliation**  
**2025**

	Current Year							Prior Year		
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due to County	Net Amount Received	% of Total Property Taxes Received		
								Monthly	Y-T-D	Total Cash Received
\$	-	\$ -	\$ -	\$ -	\$ -	\$ 3,902.42	\$ -	-16.77%	3,550.14	0.00%
January	-	(225,887.52)	5,492.97	-	3,080.28	217,314.27	-	38.37%	464,832.81	34.64%
February	516,874.64	-	5,737.42	-	(7,753.12)	(221,216.69)	293,642.25	21.60%	149,736.19	10.87%
March	-	-	5,710.26	-	-	-	5,710.26	0.00%	17,401.62	45.52%
April	295,071.06	-	5,705.15	-	(4,426.07)	-	296,350.14	21.91%	29,109.27	47.31%
May	9.44	-	5,470.98	-	(0.14)	-	5,480.28	0.00%	656,293.75	96.41%
June	516,874.64	-	5,508.20	-	(7,753.12)	-	514,629.72	38.37%	52,067.02	3.59%
July	18,088.53	(213,566.38)	5,070.08	542.66	2,800.82	187,064.29	-	-14.51%	6,104.32	0.00%
August	-	-	5,959.13	-	-	(5,959.13)	-	0.00%	-	-1.91%
September	-	(8.76)	6,324.42	(0.26)	0.13	(6,315.53)	-	0.00%	-	0.00%
October	-	-	5,565.05	-	-	(5,565.05)	-	0.00%	-	0.00%
November	-	-	5,879.73	-	-	(5,879.73)	-	0.00%	-	0.00%
December	-	-	4,903.77	-	-	(4,903.77)	-	0.00%	-	0.00%
\$	1,346,918.31	(439,462.66)	67,327.16	542.40	(14,051.22)	158,441.08	1,115,812.65	67.37%	1,379,095.12	98.09%

*Prior Year balance*

Assessed Value	Mill Levy
\$ 47,095,020	14.000
	14.600
	<u>28.600</u>

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
\$ 659,330.00	48.95%	\$ 458,272.33	69.51%
687,587.00	51.05%	477,932.64	69.51%
<u>\$ 1,346,917.00</u>	<u>100.00%</u>	<u>\$ 936,204.97</u>	<u>69.51%</u>

Property Tax  
General Fund  
Debt Service Fund

Specific Ownership Tax  
General Fund  
Debt Service Fund

Treasurer's Fees  
General Fund  
Debt Service Fund

**NEXUS NORTH AT DIA METROPOLITAN DISTRICT  
SELECTED INFORMATION  
FOR THE PERIOD ENDED DECEMBER 31, 2025**

**Notes to the Reader:**

The financial statements of the District have been prepared in accordance with the criteria established by the Governmental Accounting Standards Boards (“GASB”), which is the source of authoritative accounting principles generally accepted in the United States of America (“GAAP”), as applied to governmental entities. The District’s financial statements are prepared using the modified accrual basis of accounting. The financial statements include the following departures from GAAP:

- Management’s discussion and analysis and substantially all disclosures required are omitted.
- The statement of revenues, expenditures and changes in fund balances – governmental funds has been omitted.

The financial statements are developed by the District to comply with GAAP, although there may be departures from GAAP not identified. These statements are primarily intended for use in managing the District’s operations and may not be suitable for other purposes. Users should be aware of these limitations when utilizing the financial statements.